

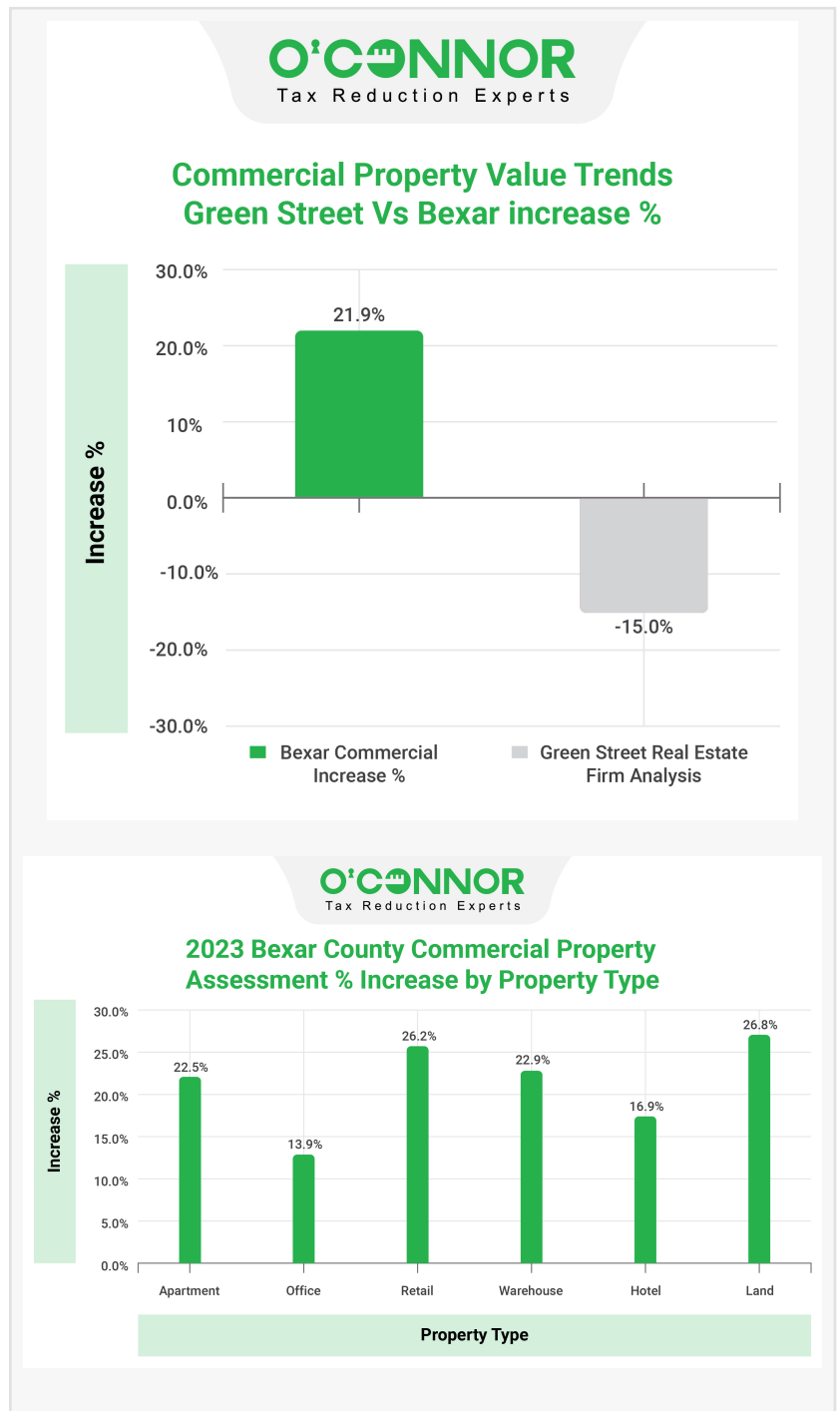
# Bexar County Commercial Property Owners Feeling Pain of Assessment Increases

*Bexar County Commercial Property Assessments have increased by 21.9%!*

SAN ANTONIO, TEXAS, UNITED STATES, April 24, 2023 /EINPresswire.com/ -- Bexar County commercial property values are showing an increase in 21.9% when based on the Green Street Commercial Property Price Index, published April 6, 2023, commercial property values have declined by 15%.

All types of commercial property are climbing in assessment value with Land, Retail, and Warehouse properties having the greatest assessment increase at 26.8, 26.2, and 22.9% respectively, in Bexar County. Commercial property of all ages is affected by the increases, with the most substantial rise for commercial property constructed in 2001 and later.

Commercial property valued between \$500K and \$1M are feeling the brunt of the surge, with an assessment value increase of 26.4%, although properties valued higher than \$1M are still between 20.8 and 22.7% increase. Apartment properties run counter trend with the highest percent of assessment increase for this property type occurring in older property built before 1960, with an



increase in assessment of 28.4%. Retail property built before 1960 have a 33.7% increase and retail property from between 1961 to 1980 is following closely with an increase of 31.5%. When evaluating warehouses, we see them more in line with the overall trend for commercial property increase, with the greatest assessment percent increase for construction in 2001 and later.

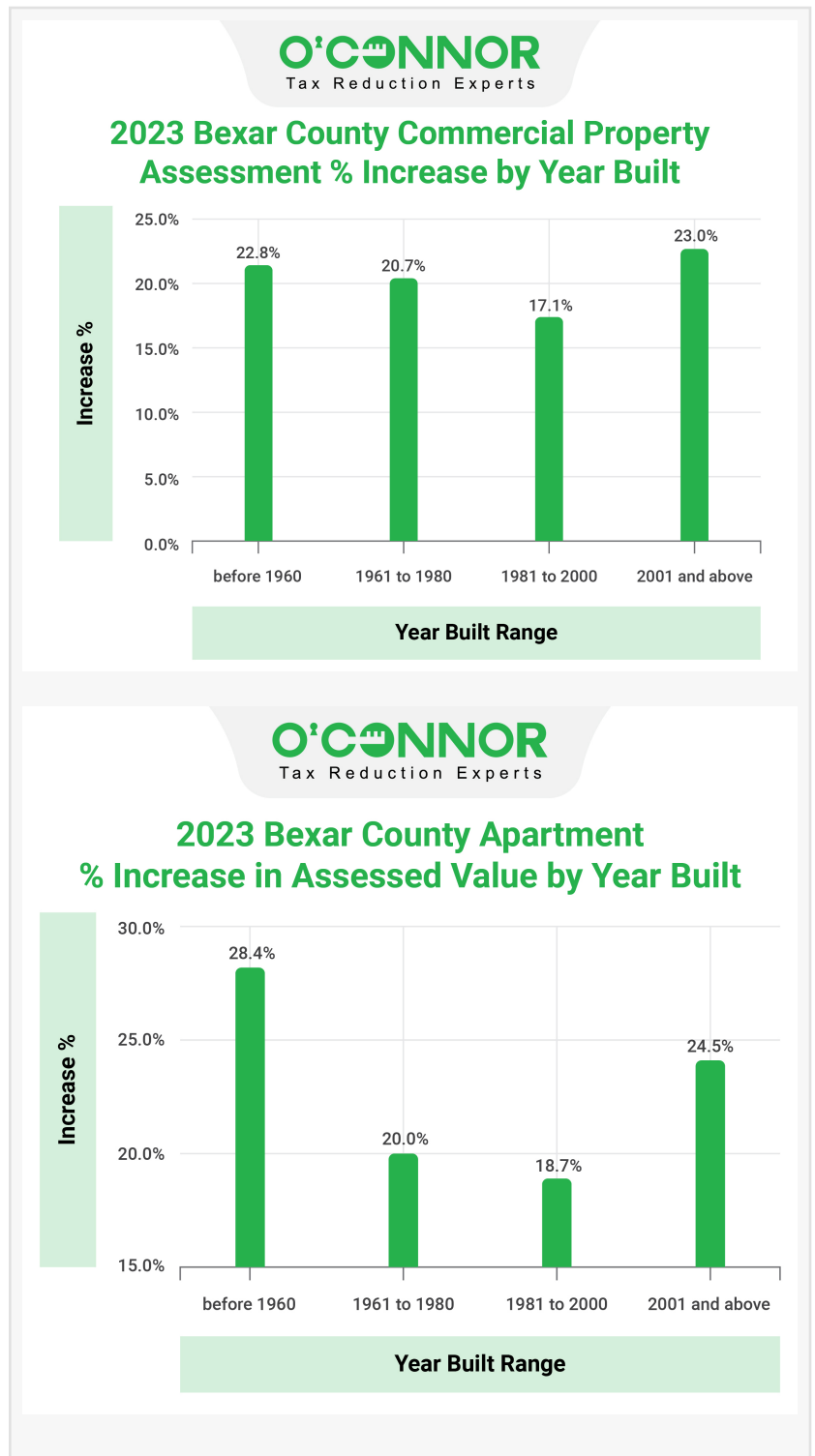
### Commercial Property Assessment Increases by Sub-type

Bexar County apartment assessment increases are the highest for high rise properties with a 43.5% increase. Subsidized apartments saw the least amount of increase in assessed value, but were still up 12.3%. Strip center properties in Bexar County were in the lead by far with an astounding 51.5% increase in assessed value. Other retail property sub-types ranged from 14.5 to 29.2% increase in assessed value. Of all warehouse sub-types, the mega warehouse shows the steepest climb in assessed value for Bexar County in 2023 at 40%. Other types of warehouses increased in assessed value by 6.1 to 12.7%

If you are a commercial property owner in Bexar county, you do not have to accept the new appraisal value, it is your right to appeal. Don't pay more than your fair share. Record levels of property tax protest are expected to follow. The deadline to [file a property tax protest](#) is May 15th.

### About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing residential property tax reduction services in Texas, Illinois, and Georgia, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost segregation,



commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 600 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and [easy online enrollment](#) only takes 2 to 3 minutes.

Visit O'Connor at [www.poconnor.com](http://www.poconnor.com) or call 713-290-9700.

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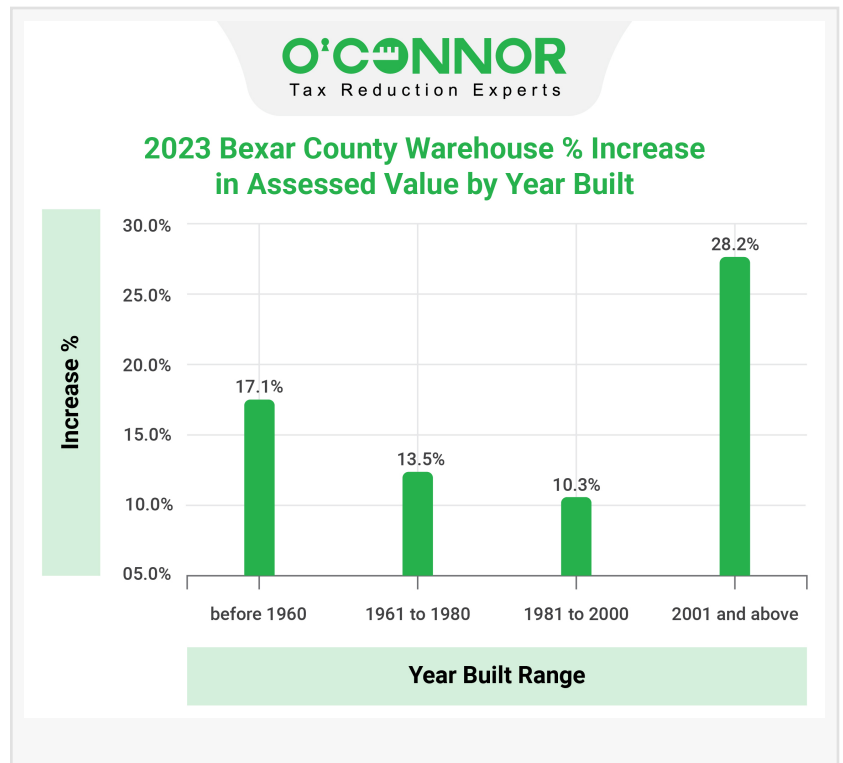
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