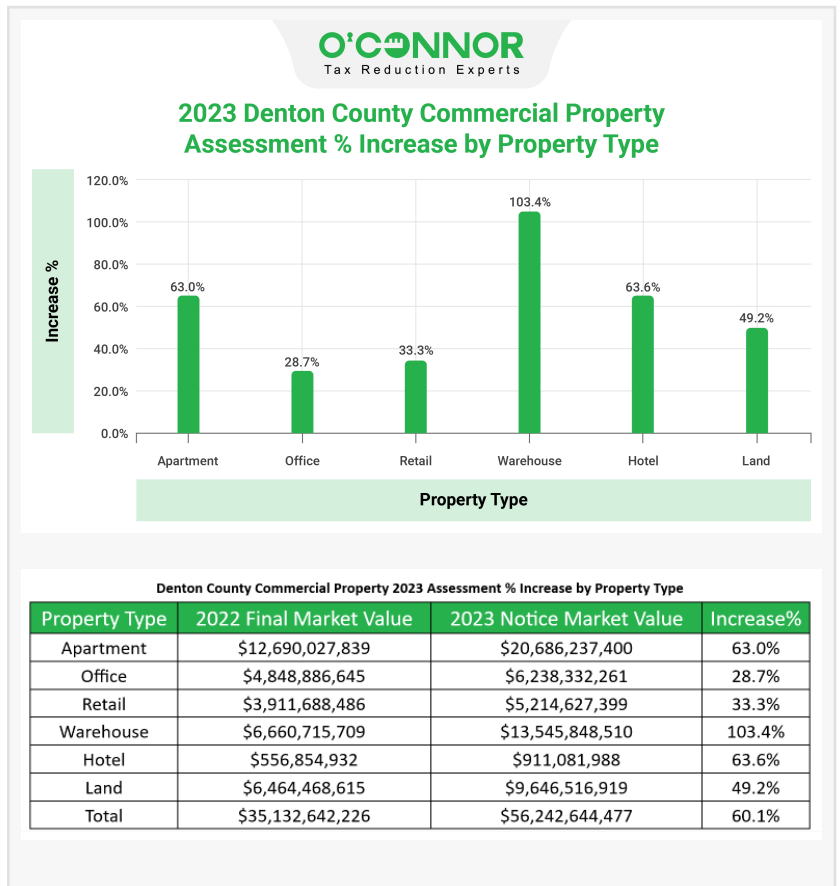


Denton County Commercial Property Owners Face Shocking Tax Assessment Increases of Over 60%

Rising interest rates leading to the drop in cap rates has caused commercial property sales to plummet, making 2023 tax assessments wildly incongruent.

DALLAS, TEXAS, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- Denton County commercial property owners are in shock based on the 2023 tax assessments issued by Denton Central Appraisal District due to increases of over 60%! These large increases are incongruent with the large drop in commercial property values during 2022. A large increase in interest rates led to a large increase in cap rates, which caused commercial property sales to plummet by 70 to 80%. Buyers are keen to buy at a much lower price by sellers are on the sidelines until there is clarity regarding whether the higher cap rates are temporary or not.



Warehouses suffered the largest increase in value (103.4% increase in 1 year) followed by hotels (63.6%) and apartments (63%).

The protest deadline is May 15 for both residential and commercial property owners. These gargantuan increases in tax assessment will be used to calculate 2023 property taxes unless they are protested. Property owners are encouraged to file a protest and also ask the Denton County Appraisal District to mail hearing evidence to them. It is available at no cost upon request to those who protest.

2023 Assessments for Denton commercial property built since 2001 is up by 67.6%!

Commercial property owners of property over \$5M in value are stunned to see their taxable value skyrocket by 68.5%.

There is a clear trend in assessment increases going up with more recent construction. Denton apartment properties built since 2001 are the hardest hit with assessed value increases of 69.4%.

In contrast to apartments, office properties in Denton County with the steepest rise in assessed values at 68.9% are for properties built between 1961 and 1980. Retail commercial property in Denton County show less variation by age range but are all significantly up in assessed value at between 21.7 and 36.4%.

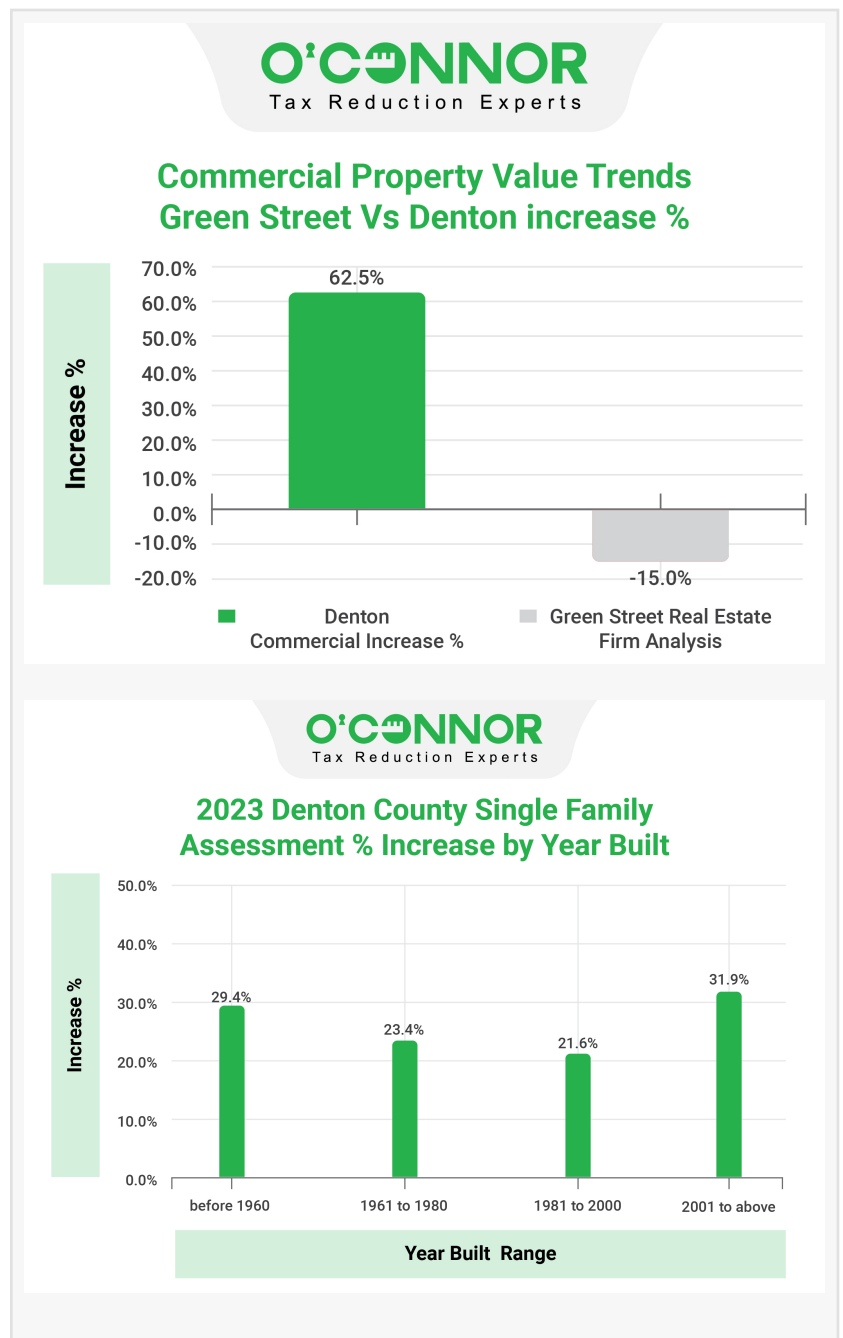
Denton County warehouse owners see a very similar picture as apartment owners, but with even more staggering increases.

Warehouse property is up in assessed value by over 110%!

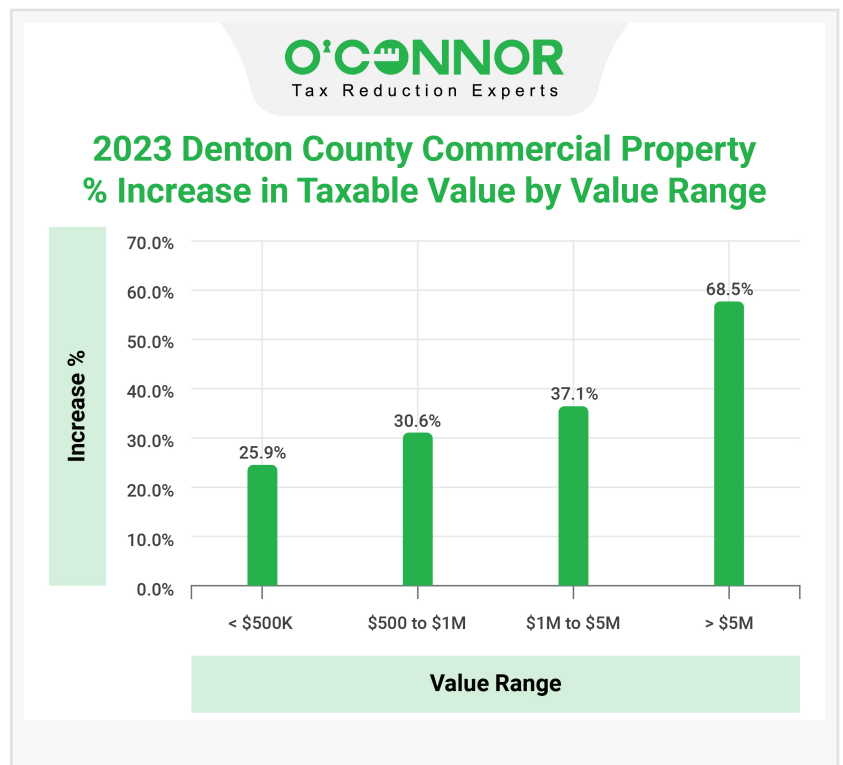
When comparing offices, apartments, retail, and warehouse properties by sub-type, the fact that stands out the most is that there are increases across the board. However, malls, a sub-type of retail commercial property, show some of the most significant increase in assessment at 78.8%.

Both residential or commercial property owners in Denton County and in many other counties across the state of Texas are seeing enormous increases in assessed value. Remember, 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.

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