

Brazos County Property Tax Protests Have Saved Over \$7 Million YTD

Brazos County property owners are making the most of their right to contest the initial appraisal values and they are seeing results.

HOUSTON, TEXAS, UNITED STATES, July 19, 2023 /EINPresswire.com/ -- In early hearings for the 2023 tax year, property owners in Brazos County have recovered more than \$7 million through exercising their right to appeal assessed property values. Brazos Central Appraisal District is responsible for estimating the market value of real property and personal property in Brazos County annually. This data has been compiled by O'Connor based on initial and the current tax rolls provided by Brazos Appraisal District.

O'Connor estimates total 2023 property tax savings as a result of Brazos County property tax protests will total about \$12 million based on reviewing data for property tax savings from prior years as reported on [Brazos County Property Tax Trends](#)

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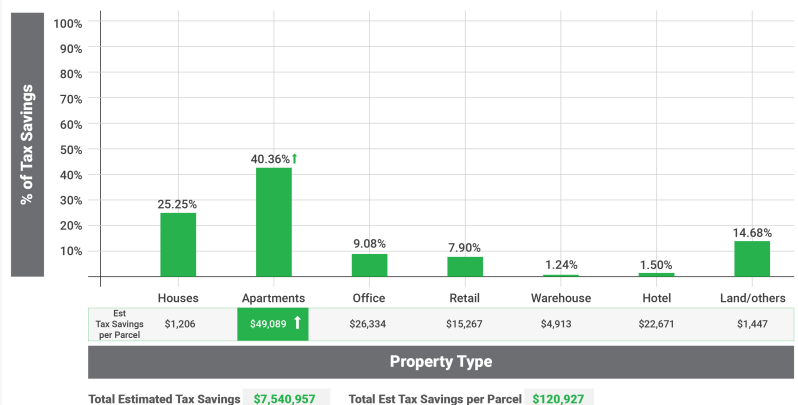
Brazos County Protests Resulting in Reduction

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Property Type	Accounts	% of Protests
Houses	1,579	63.2%
Apartments	62	2.4%
Office	26	1%
Retail	39	1.5%
Warehouse	19	0.7%
Hotel	5	0.2%
Land/others	765	30%
Total	2,495	100.0%

Brazos County Average Tax Savings

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Homeowners have saved about \$1 million already in property tax protests in 2023. Brazos Central Appraisal District shows they have reduced values for 1,579 houses in 2023 tax protests. In Brazos County, combined commercial and residential reductions on average come to \$44,656 which allows these property owners to recover \$1,206 in average property tax savings. These numbers are based on a 2.7% tax rate and do not account for homestead exemptions.

In Brazos County, the property type with the most sizeable total savings, with 62 accounts resolved so far, is apartment property where \$1.5 billion in initial value has been trimmed by \$112 million for a current assessment around \$1.4 billion. Based on a 2.7% tax rate, these assessment reductions award apartment owners close to \$3 million in property tax savings. These property owners of apartments also have the mightiest savings per protest. Apartment tax protests in Brazos County averaged a reduction of 7% and estimated property tax savings per apartment tax protest of \$49,089. Apartment tax protests in Brazos County averaged a reduction of 7% and estimated property tax savings per apartment tax protest of \$49,089.

Owners of Land/miscellaneous property in Brazos County have the most abundant reduction percentage on assessed value for 765 accounts, with a 50% reduction. When considering a 2.7% tax rate, this grants owners a tax savings round \$1 million, which calculates out to \$1,447 per account. The initial value of \$81 million was reduced to \$40 million.

Hotel owners have successfully reduced the assessed value of hotels protested and resolved already from \$63 million to \$59 million. This generated a tax assessment reduction of \$4 million with tax savings of \$113,356 based on a 2.7% tax rate. As of this writing, these results are for 5 hotel properties. Year to date, hotels have a 6.56% average percent reduction, with a tax savings of \$22,671 as of yet.

Office building owners have achieved the second highest aggregate property tax savings totaling \$684,680 for 26 office building tax protests resolved YTD in Brazos County. The initial value of \$110 million has been reduced to \$85 million, a reduction of tax assessment of \$25 million. Property tax savings averaged \$26,334 based on a 2.7% tax rate.

With 2,495 property owners in Brazos County having finalized their appeal hearing and emerging from the process with lower values, the appraisal district's original value of \$2.6 billion is now \$2.4 billion. This is equivalent to an average reduction of 16.44% across all Brazos County property types where hearings have completed and resulted in lower property value. The tax savings that can be calculated on these Brazos County properties is \$94,593.

Apartments with the largest 2023 property tax assessment reduction include the following: The owner of the 2300 COTTAGE LN TX in Brazos, Texas reduced their property tax assessment from \$89 million to \$82 million, an 8.59% reduction. When a 2.7% tax rate is applied to the \$7 million reduction, the property tax savings equal \$208,575.

3095 CLUB DR TX, built in 2022, is saving \$199,412 or 18.8% in 2023 as a result of reducing their initial property tax assessment of \$39 million to \$31 million, a \$7 million reduction.

2200 COTTAGE LN TX Apartment owners reduced their property taxes by 13% or \$174,983. After property tax hearings, this apartments complex built in 2021 was found to be over assessed by \$6 million. The original assessment of \$49 million came down to \$42 million on the 5714 Richmond Avenue, Brazos Texas property.

Brazos Central Appraisal District has a staff of over 29 professionals who value property in Brazos County. With so many properties to assess, it is difficult to see how 29 people can be accurate. The analysis of property tax hearings completed so far demonstrates just how much property owners can benefit from exercising their right to appeal.

O'Connor has compared the Brazos County values released in initial tax assessments with the property values released by the appraisal district after a portion of protest hearings have completed. Only information on accounts appealing with a resulting reduction is included. In a typical year, about 13% of Brazos County tax parcels will be protested, or about 12,395 tax protests out of a total of 143,711 tax parcels.

Seeing the amount of tax dollars property owners are able to save through contesting their values should provide incentive to others to carefully review annual assessments and employ the appeal process, whether on their own or securing the assistance of a property tax consultant. Well over half of property tax protests in Brazos County are successful in a typical year.

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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