

# This Tax Year, The Completed Guadalupe County Property Tax Protests Have Yielded Over \$19 Million

*O'Connor has now used the freshly acquired hearing results to compute the most current appraisal values for Guadalupe County.*

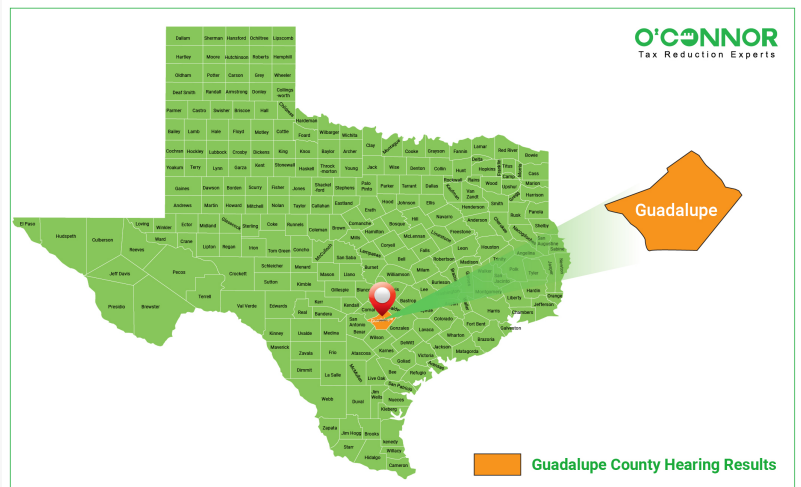
AUSTIN, TEXAS, UNITED STATES, December 1, 2023 /EINPresswire.com/ -- Here is an update as of the end of September 2023, Guadalupe County property owners have now saved \$19 million in property taxes as a result of obtaining favorable property tax appeals.

Every year, the Guadalupe Appraisal District provides property owners in Guadalupe County with market values for both real estate and company-owned personal property. This enables property owners to exercise their legal right to challenge the county's assessment value, regardless of whether it has increased or remained unchanged. This information encompasses the original and final tax rolls, which have been accessible as of the end of September 2023 directly from the Guadalupe Appraisal District, facilitating O'Connor in compiling this dataset.

O'Connor had previously forecasted that the total property tax savings for 2023, stemming from Guadalupe County property tax protests, would amount to \$2.16 million. This figure had been officially reported by the Texas Comptroller's office in 2021, the source for content available on the [Guadalupe County Property Tax Trends](#) website. It is now obvious that the initial estimate was well below the actual savings achieved by property owners for 2023.

Homeowners as of the end of September 2023 have been able to save a total of \$8 million due to resolved property tax appeals. The Guadalupe Appraisal District reports that 8,207 residential

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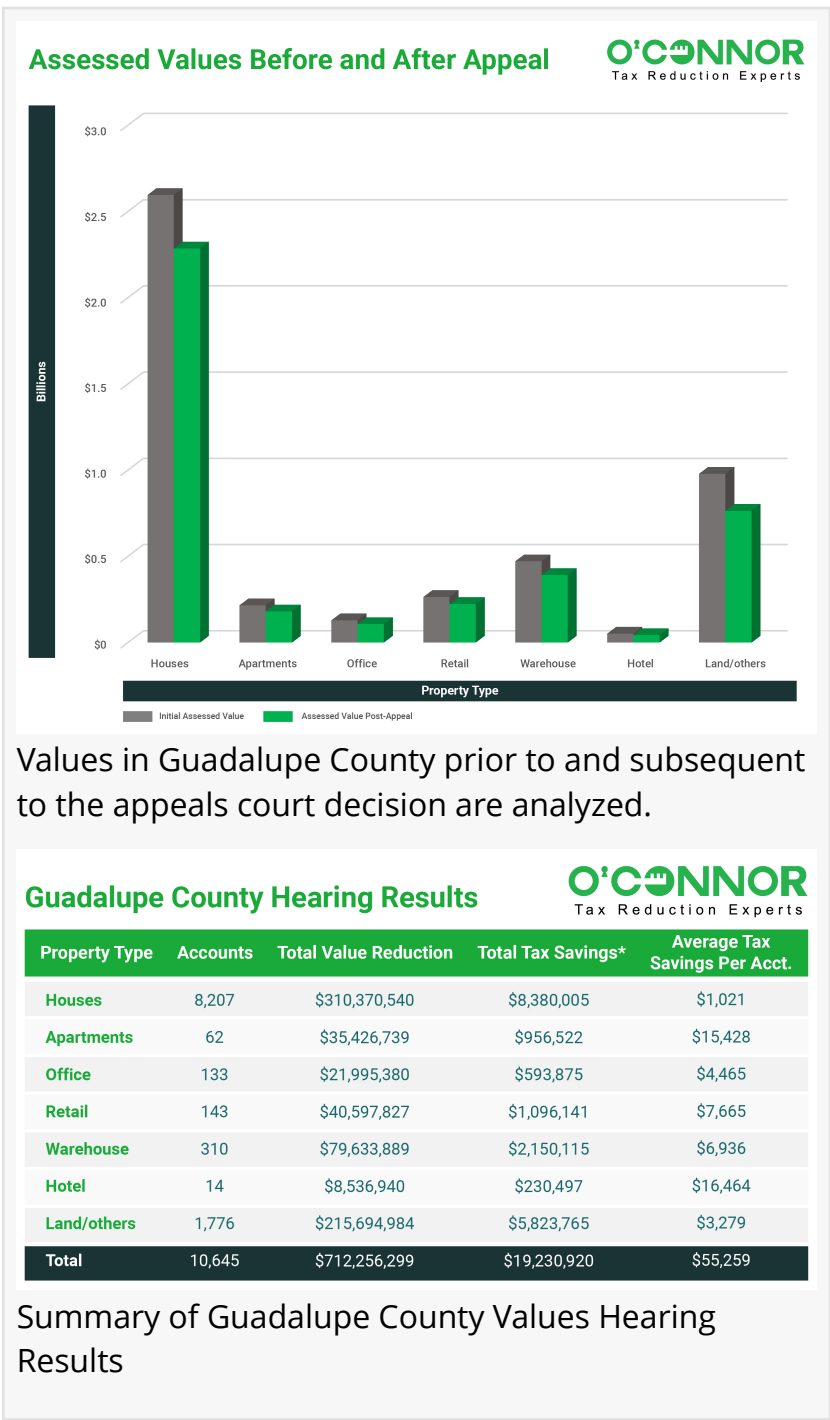
The Texas Map prominently features Guadalupe County as a major highlight.

valuations had been reduced via tax appeals as of the end of September 2023. A \$37,818 average assessment decrease translates into a \$1,021 average for the final savings in property taxes per residence, based on a 2.7% tax rate and omitting homestead exemptions.

In 2023, the assessed value of resolved apartment tax disputes decreased from \$216 million to \$181 million, resulting in a significant reduction of \$35 million in the final tax assessments. Based on a 2.7% tax rate, the total annual property tax savings for commercial property owners of apartment buildings amounted to \$956,522 thousand based on the hearings concluded as of the end of September 2023. The average reduction in apartment tax challenges in Guadalupe County for the 2023 tax year was substantial, standing at 16.4%. This resulted in homeowners saving an impressive \$15,428 on their property taxes. These figures encompass the outcomes of 62 apartment hearings that were concluded for the 2023 tax year.

During the 2023 tax year, the property category known as “land and other” experienced a significant decline in assessed value for commercial properties in Guadalupe County. This decline amounted to a substantial 22% decrease. The reduction was a result of resolving 1,776 tax protest appeals, leading to the adjustment of the original assessment value from \$979 million to \$763 million. By applying a 2.7% tax rate, the aggregate tax savings for these property owners were calculated, resulting in a total savings exceeding \$5.8 million. On average, each individual tax parcel saved approximately \$3,279. This relief offers significant assistance to the affected property owners.

Hotel owners in Guadalupe County were successful in significantly reducing the assessed value of contested hotels from \$51 million to \$43 million for the 2023 tax year. This led to a direct



decrease in the tax assessment by \$8.5 million, resulting in final tax savings totaling \$230,497 thousand, calculated at a tax rate of 2.7%. These figures encompass the results of 14 hotel property tax hearings that were concluded by September 2023, and they reveal an average property tax savings of \$16,464 per hotel for cases that had reductions. The average reduction percentage for the demonstrations that resulted in a reduction in the hotel tax for this year was 16.5%. This represents a significant relief for hotel property owners in the county.

In Guadalupe County, a total of 133 tax protests were filed for office buildings, and these have now been successfully resolved, resulting in a combined savings of \$593,875 thousand in property taxes for the building owners. The initial valuation of these office buildings, which stood at \$129 million, has been effectively lowered to \$107 million, resulting in a significant \$21.9 million reduction in tax assessments. Considering the tax rate of 2.7%, the final average savings in property taxes for the 2023 tax year amounted to \$4,465. It's noteworthy that, as of the end of September 2023, the office building tax protests that led to a successful reduction saw a 17% decrease in assessment values for these office buildings. This represents a substantial financial relief for the owners of these properties.

In conclusion, for the 2023 tax year, property owners in Guadalupe County who faced tax challenges and filed protests successfully led to a decrease in the assessed value for a total of 10,645 properties, both commercial and residential. This collective effort resulted in a reduction of the county's original assessed value from \$4.7 billion to \$3.9 billion, representing an average decrease of 15.12%. As a result, each property that was the subject of these objections experienced tax savings of \$1,806.57 for this tax year. This signifies significant savings for the property owners involved.

The following apartments have the highest 2023 property tax assessment reduction in Guadalupe County:

The owner of The Palmera on 3009 achieved savings of \$149,998 in 2023 by successfully reducing their initial property tax assessment from \$40.7 million to \$35 million, resulting in a substantial \$5.5 million reduction. This reduction in the apartment complex's property taxes equated to a 13% decrease, providing significant financial relief for the owner.

The owner of The Ranch At State Highway Apartments, situated at 3063 N. HWY 123 Bypass in Seguin, Texas, achieved a remarkable 22% reduction in their property taxes, resulting in substantial savings of \$141,018. Initially, the property tax assessment for 2023 was established at \$23 million but was successfully lowered to \$18 million, resulting in a significant \$5.2 million reduction in the property tax assessment for the current year. This represents a significant financial benefit for the property owner.

By reducing their initial property tax assessment from \$32 million to \$27.9 million, which amounts to a substantial \$4.6 million reduction, the property owner of the apartment complex named Clear Springs Premier located at 1767 State Hwy 46 in New Braunfels, TX, will realize

significant savings of \$125,984 for the year 2023. This represents a noteworthy reduction in property taxes for the owner.

The Guadalupe Appraisal District has a workforce of over 44 individuals responsible for appraising property values within Guadalupe County. The examples mentioned earlier serve as evidence of the substantial savings that can be achieved by reducing property taxes through the annual appeals process.

Real estate owners should take note of the consistently high success rate, which falls within the range of 80% to 90%, for property tax appeals in Guadalupe County. This serves as a strong encouragement for property owners to yearly review their property tax assessments thoroughly and consider filing an appeal. By doing so, they can achieve significant savings and ensure that their property tax assessments accurately reflect their property's value.

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 <sup>™</sup>. 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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