

# Real Estate Tax Protests In Hidalgo County Have Already Saved More Than \$17.7 Million

*O'Connor has calculated the latest appraisal values for Hidalgo County using the most up-to-date hearing results.*

AUSTIN, TEXAS, UNITED STATES, December 6, 2023 /EINPresswire.com/ -- Property owners in Hidalgo County triumphantly challenged their assessed property values in the beginning hearings for the 2023 tax year, recovering more than \$17.7 million. The Hidalgo County Appraisal District is tasked with figuring out the market value of every piece of real estate and personal property in the county annually. Using the early and more recent tax rolls provided by the Hidalgo County Appraisal District, O'Connor has translated these data points into meaningful comparisons.



## Hidalgo County Protests Resulting in Reduction



Property Type	# Accounts	% of Protests
Houses	8,628	56.48%
Apartments	1,325	8.67%
Office	228	1.49%
Retail	396	2.59%
Warehouse	313	2.05%
Hotel	16	0.10%
Land/others	4,371	28.61%
<b>Total</b>	<b>15,277</b>	<b>100.0%</b>

An analysis of the protest outcomes in Hidalgo County, showing a decrease

In line with O'Connor's expectations, the total 2023 property tax savings as a result of Hidalgo County property tax protests may reach \$44 million. This estimate is based on an examination of previous years' statistics regarding property tax savings reported on [Hidalgo County Property Tax Trends](#).

There have been 8,628 protests against taxes for residential property whose hearings resulted in accounts that have reduced assessments, based on the Hidalgo County Appraisal District. The median assessment drop was \$21,613 resulting in overall savings for property taxes totaling \$584 based on a 2.7% tax rate ruling out any potential homestead exemptions. Property tax challenges have so far permitted those who own homes to save nearly \$5 million.

The tax appeals for apartment buildings that have won so far in 2023 have caused a decrease in the beginning valuation from \$953 million to \$723 million, which has led to a reduction in tax assessments of \$230 million. Multi-family unit owners should save around \$6.2 million in total on

property taxes based on an average tax rate of 2.7%. Tax challenges for apartment complexes in Hidalgo County dropped by 24.2%, saving a total of \$4,705 thousand per appeal. These figures represent the results of the 1,325 apartment hearings that have taken place so far in 2023.

Hidalgo County has witnessed a substantial decrease in commercial property tax assessments, with the second-highest percentage reduction reaching 25.9%. This reduction applies to land and miscellaneous properties, encompassing a total of 4,371 resolved tax protests in the current year, 2023. The initial property value of \$452 million has been successfully lowered to \$335 million, resulting in an estimated tax savings of approximately \$3.1 million for the property owners. This reduction in assessments corresponds to a 2.7% tax rate, translating to savings of about \$725 per tax parcel.

The property owners in Hidalgo County saw their assessed valuations drop from \$33.4 million to \$20.6 million as a result of their appeals. A tax assessment reduction of \$12.8 million was given to hotel establishments, saving them close to \$347,124 in taxes. It led to a reduction of \$21,695 in property taxes on average for each hotel property affected by the hearings. For the full year, the average reduction in hotel tax and property tax appeals is roughly 38.4%.

The proprietors of 228 office buildings located within Hidalgo County have successfully resolved their tax appeals, resulting in a combined savings of \$345,107 in property taxes so far. This substantial reduction in tax assessment, amounting to \$12.7 million, was made possible by the decline in property valuation from the initial \$135 million to \$122 million. On average, property owners experienced a tax reduction of \$1,514, based on a 2.7% tax rate. It is worth noting that successful tax appeals for office properties resulted in a 9.5% decrease in the assessed amount.

By the time Hidalgo County property owners finished objecting to their property tax assessments in June 2023, 15,277 various properties had their assessments reduced, and the initial assessed value had decreased by \$3.7 billion to \$3 billion, or an average of 17.61%.

The following complexes will have the biggest reduction in their 2023 property tax assessments:

Owners of the Twin Oaks apartment building saw a \$327,952 decrease in their yearly property tax. The \$17.7 million original 2023 property tax assessment was decreased by \$12.1 million to \$5.6 million. The complex may be found in Mission, Texas at 1804 E Business Highway 83.

The La Palmilla Complex's owner recently lowered the building's tax assessment from \$15.5 million to \$4.5 million. It is located at 2300 E Alberta Rd in Edinburg, Texas. This fall results in a large drop of \$10.7 million. This change will result in a significant decrease of \$296,104 in property taxes at a tax rate of 2.7%.

Owners of La Stella Independent Senior Living Apartments decreased their property tax assessment from \$13.6 million to \$2.9 million, saving \$10.7 million. They pay \$289,488 less in

real estate taxes as a consequence of the tax assessment adjustment, which is based on an effective tax rate of 2.7%.

According to the Hidalgo County Appraisal District they currently have 96 staff members who assess the value of properties in the county. As mentioned above are the notable options for reducing property taxes that can be achieved through the property tax appeal system.

It is advisable for property owners to thoroughly assess their annual property tax evaluations and submit an appeal annually. On average, Hidalgo County sees a success rate of 60 to 85% in property tax appeals annually.

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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