

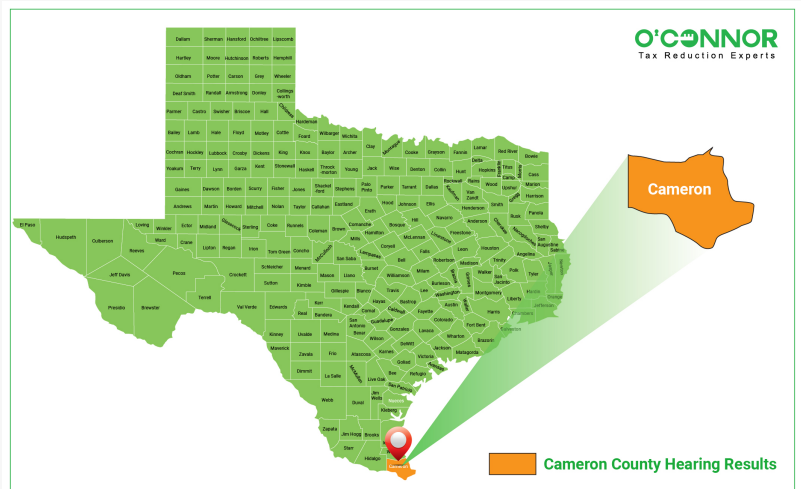
# In This Year's Property Tax Appeals, Cameron County Saved A Little Over \$18 Million.

*The advantages of challenging the county assessments have been noted by O'Connor, according to the newly revealed hearing findings for Cameron County.*

SAN ANTONIO, TEXAS, UNITED STATES, December 13, 2023 /

EINPresswire.com/ -- The finalized property tax protests for 2023 have resulted in a little over \$18 million in savings for Cameron County property owners. As a property owner, you have the right to contest those assessments every year, whether the value has grown or decreased. The Cameron Appraisal District is in charge of determining the market value of all real estate and personal property located within Cameron County. In order to create this blog, O'Connor consulted data from the Cameron Appraisal District's original and most recent tax rolls.

**O'CONNOR**  
Tax Reduction Experts



Map of Texas Highlighting Cameron County

As noted in a recently published blog post, O'Connor predicted that the total amount of property taxes that Cameron County property tax appeals would save the county in 2023 would be roughly \$9.42 million. The data is determined by an analysis of the information from recent years' property tax savings as published on [Cameron County Property Tax Trends](#). Property owners in the county are sure to be delighted that actual 2023 property tax savings in Cameron County were nearly double the estimate.

Homeowners have successfully protested their property taxes this year, saving them a staggering \$11 million for the year 2023. The Cameron Appraisal District has cut the assessments for approximately 10,013 residences, with an initial value of \$2.9 billion falling to \$2.5 billion, with a reduced value of \$426 million, as an aftermath of tax challenges that were resolved as of September 2023. For the tax year of 2023, property owners will save an average of

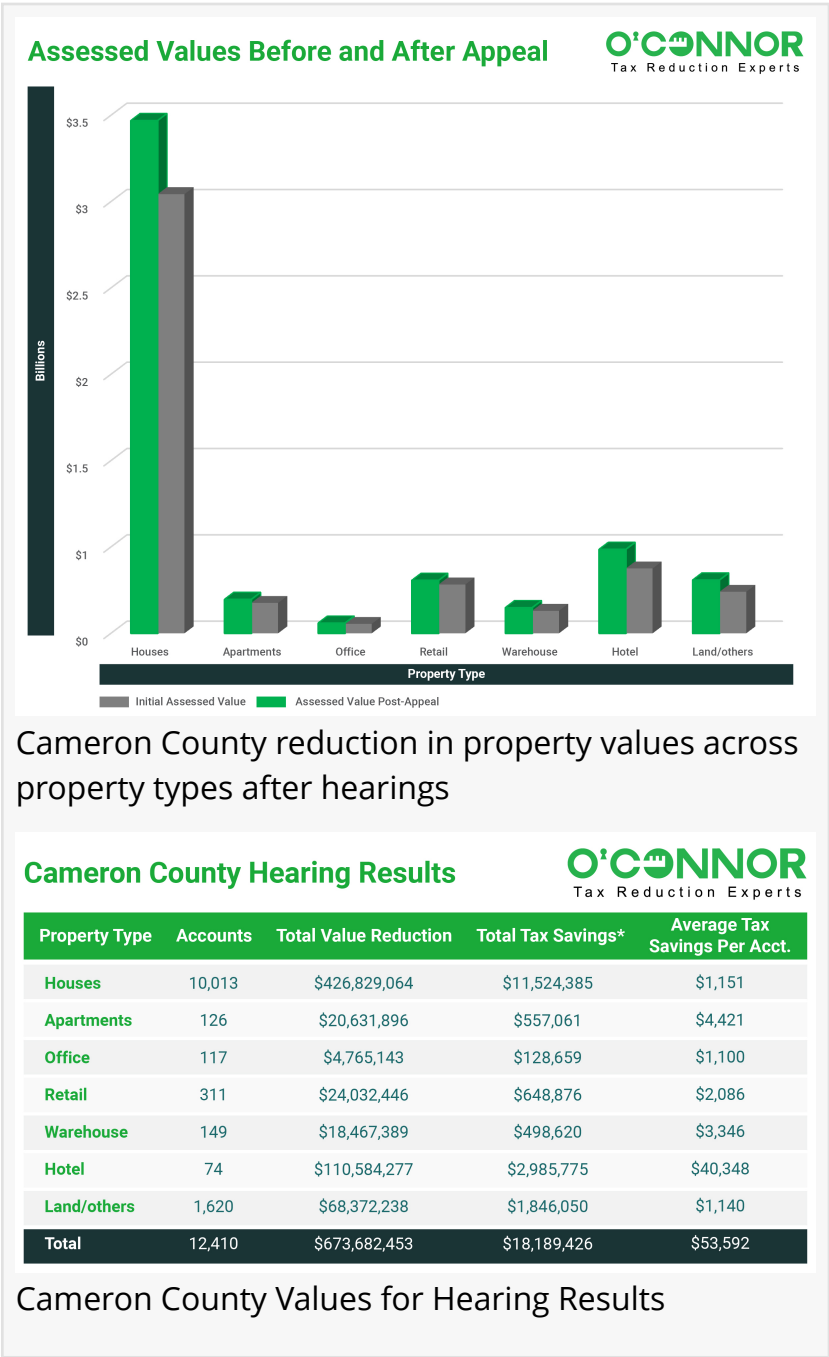
\$1,151 in property taxes courtesy of an average assessment decrease of \$42,627 based on a 2.7% tax rate and eliminating homestead exemptions.

Apartment tax objections for the year 2023 have been resolved, resulting in reductions to the initial values from \$196 million to \$176 million. This has led to a decrease of \$20.6 million in tax assessments. Based on a tax rate of 2.7%, apartment owners have collectively saved \$557,061 thousand in property taxes as of September 2023. In Cameron County, the average reduction for apartment tax challenges amounts to 10.5%, leading to \$4,421 in property tax savings per appeal case. A total of 126 apartment hearings have been concluded for the year 2023.

As of September 2023, more than 1,620 commercial land and other properties have been concluded, bringing the original value of \$308 million down to \$240 million. The owners of these properties were able to save \$1,140 per tax parcel or 1.8 million in tax savings following the end of this tax year, which had a tax rate of 2.7%.

Commercial hotels had a loss of 22.7%, the largest percentage drop of all property types. With the effective reduction of the original assessed value for hotel owners from \$486 million to \$375 million, a total of \$110 million was saved. With an estimated tax rate of 27%, the \$2.9 million in tax savings is equivalent to a tax reduction of 27%. This result is the result of 74 hotel property tax hearings that were completed in 2023 as of September, with an average reduction in property taxes of \$40,348 for each hotel.

With a 2.7% tax rate, the average property tax decrease amounted to \$1,100 per commercial office workspace. The assessment reduction in percentages of successfully ended protests yields an outcome of 8%. As of September, 117 commercial building tax appeals in Cameron County ended up winning their appeal, resulting in owners saving \$40,728 in property taxes. There has



been a \$4.7 million decrease in the tax assessment as a result of the initial \$59 million valuation being downgraded to \$54 million.

In Cameron County, tax disputes resolved in 2023 for property owners revealed a decline for 12,410 properties, lowering the original assessed value down from \$4.4 billion to \$3.8 billion, a 15.05% fall in overall value. The overall average tax decrease per property is \$53,592, taking into account the findings of tax objections for both residential and commercial constructions.

Apartments with the largest 2023 property tax assessment reduction include the following: The Stoneleigh Harlingen apartment complex's owners reduced their property tax assessment from \$11 million to \$9.6 million, a savings of \$1.69 million. The tax assessment decrease reduces their property taxes by \$45,881 based on a 2.7% tax rate.

The owner of the Valor at Harlingen apartments, which were built in 2013, got a 10% property tax break. By lowering their \$14.5 million property tax assessment to \$13 million (\$1.4 million less), they save \$39,264 in 2023.

The multiple opportunities for property tax reductions available through the property tax appeal procedure are demonstrated by all of the prior cases.

Cameron Appraisal District matched the baseline values with the most recent 2023 tax assessments to calculate the decreased 2023 property tax assessment. The data eliminates properties that were objected to but did not obtain a reduction, which increases the average reduction. The Cameron Appraisal District, which determines property values in Cameron County, employs more than 65 employees.

Property owners must diligently examine their annual property tax assessments and submit appeals annually. In a typical year, the majority of property tax protests in Cameron County result in a favorable outcome.

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.

Patrick O'Connor, President  
O'Connor

+ +1 713-375-4128

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