

RIGHTING A WRONG

PROPERTY TAX CASE STUDY

CLIENT'S CHALLENGE

Our client is the owner of a large apartment complex in Jefferson County, Texas. His 2018 notice value had skyrocketed after the county misunderstood the loan amount for the sales price when determining value. The loan amount was notably greater than the sales price because the cost of future renovations was included; however, at the time of assessment, the said renovations had not been completed.

OUR RESULTS

After analyzing our client's income information, our team realized the property occupancy levels favored a major reduction. We took an aggressive position and built a solid case with evidence. After filing a correction via the 25.25 motion hearing request, the appraiser ruled in our favor, agreeing the property was so well overvalued. In fact, the final value resulted in a 31.34% decrease in taxable value.

FROM OUR CLIENT'S POINT OF VIEW

“ I had been handling the taxes for my commercial properties for the past few years, but as I acquired more properties, it became more difficult to manage the taxes for all of them. My wife knew of Lane Property Tax Advocates because of her personal association with Rhonda and I decided to give them a try. Now, they take care of our large commercial properties in Houston and our apartment communities in Baytown and Beaumont, as well as properties in Fort Bend County and Travis County. They've done a great job with all of them.

Recently, we had a county pull property deeds for an apartment complex and misunderstood the loan amount for the sales price. The loan included renovations that were not done yet, which resulted in a major increase on the property value. We were unsuccessful at explaining this to the county until Hunter and his team were able to help.

The Lane team's attention to detail and the personal approach make them easy to work with. A lot of tax firms are huge, and you don't always get the personal attention like you do with Lane. It's always better when you communicate with someone working on your file, not just someone taking the call to whom you're just a number. ”

— Andrew Estes

PROPERTY DETAILS APARTMENT COMMUNITY

Notice Value:
\$3,970,610

Final Value:
\$2,726,390

Tax Savings:
\$34,188.58

Impact:
A decrease of
31.34%
in taxable value.