



Reducing Five Properties In Bexar County

Executive Summary

In 2019, PVS appealed five properties in Bexar County, Texas. The 2019 values on these parcels increased about \$15.3 million from the prior year.

Challenges

The properties appealed were complex to value and convincing the Appraisal Review Board and Appraisal District the market evidence we provided was a more accurate indication of market value than their own value conclusions.

"After reviewing the findings and discussions with the county auditor, the increase of \$1.1M was changed to a credit of \$123K, for a decrease in value of \$1.2M or approximately \$27K in taxes."

How PVS Helped

The Appraisal Review Board recognized the need to adjust the values and some savings were realized. PVS pursued the appeals seeking additional tax savings to the district court, where a mediation conference was scheduled between both parties to settle the assessments prior to trial. At mediation, PVS presented market evidence and property details supporting a lower valuation than determined by the Appraisal Review Board. PVS also provided significant assistance in steering the discussions as part of the settlement process with Bexar County during the mediation.

Results

The decisions from the appraisal review board resulted in about \$160,000 in property savings and through mediation resulted in an additional \$887,000 in tax savings for our client. The total tax savings for 2019 tax savings for these five properties was \$1,047,000.