

UPCOMING APPRAISAL DISTRICT 2019 PROPERTY VALUE ESTIMATES

The Jefferson County Appraisal District notified the City that they will be sending out the 2019 property value estimates within the next few days. This was a courtesy call to inform us of the drastic increase in this year's estimated taxes based upon the increase in values that they have on record and, because, by law, they have to estimate the tax based upon the last tax rate on record. Due to last year's values being so low across the board, our tax rate increased considerably in order to maintain a steady operational income for the City. That same rate is what they used to estimate the 2019 taxes which, based upon the current taxable value that they have for the City, amounts to an approximate 150% increase if, in fact, that rate was to remain as the adopted 2019 rate. Tax rates are approved in August each year and, at that time, Council will adopt a new rate based upon current taxable value of the City. So, there is no need for our citizens to panic over these estimates.

However, any citizen, whose property was not 100% complete on January 1, 2019 and who did not respond to the Appraisal District's request to submit proof of the percentage complete to them by January 1, should gather their information (photos, etc) and make an appointment with the district to have their property value reevaluated based upon actual percentage of completion as of January 1, 2019.

Unlike post 1994 flood, when property values plummeted and property sales were unheard of for several years unless the property was discounted, post Harvey sales of rehabilitated properties have been good, and values are rapidly increasing. The appraisal district has the net taxable value of properties in Bevil Oaks valued at \$57,482,429 with taxes estimated at a rate of 0.576511/\$100 of value as of April 10, 2019. The net taxable value as of August 2017 was \$57,495,686 and the tax rate was 0.230059/\$100.00 of valuation. With approximately one half of the properties still vacant and gutted, it is apparent that a lot of property owners did not respond to the appraisal district's attempt to determine the property's actual condition, so all were considered 100%. It is not doing our community any good to have inaccurate information on record at the appraisal district. Property owners need to respond and get this corrected as soon as possible.

We encourage all citizens to carefully review your individual situation and, if you feel your value should be adjusted, by all means, address your issues with the District. It is extremely important that all eligible adjustments are made prior to the time that the District furnishes the City with final new taxable values for the City to consider when setting a new tax rate in August for 2019.