

Property Tax Analysis



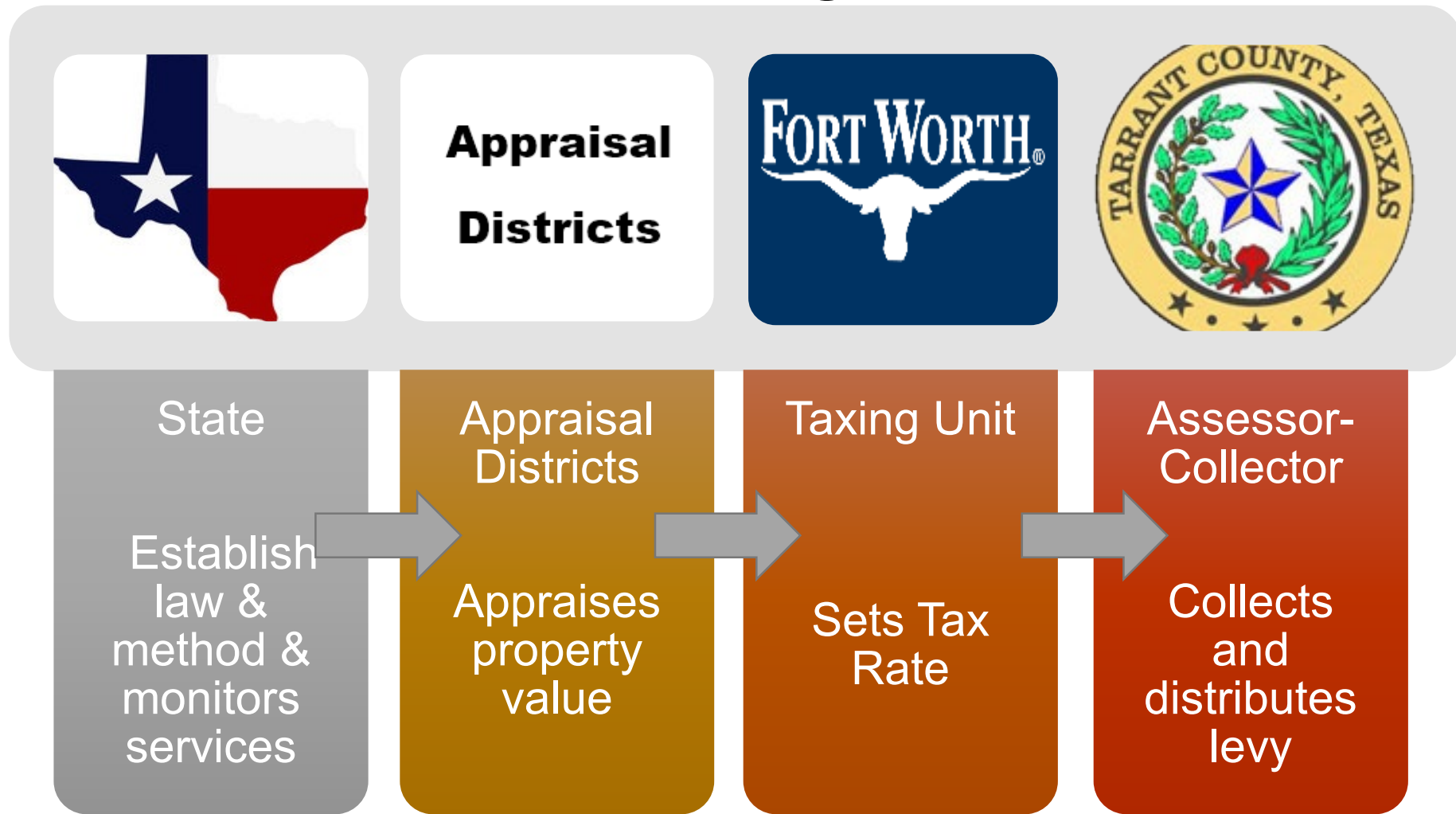
May 16, 2023

Those Involved

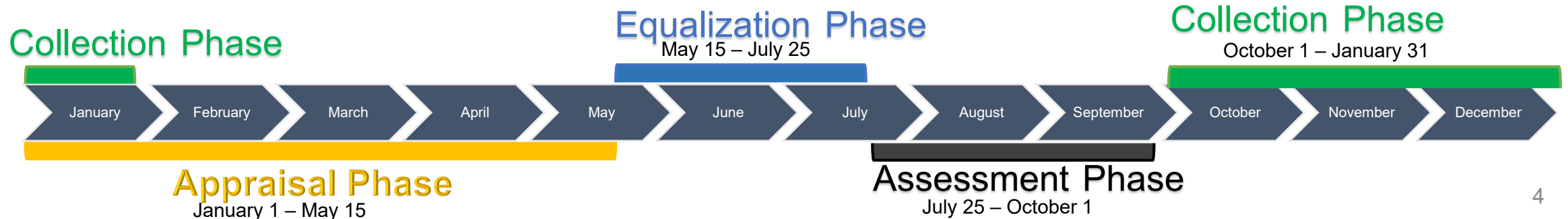
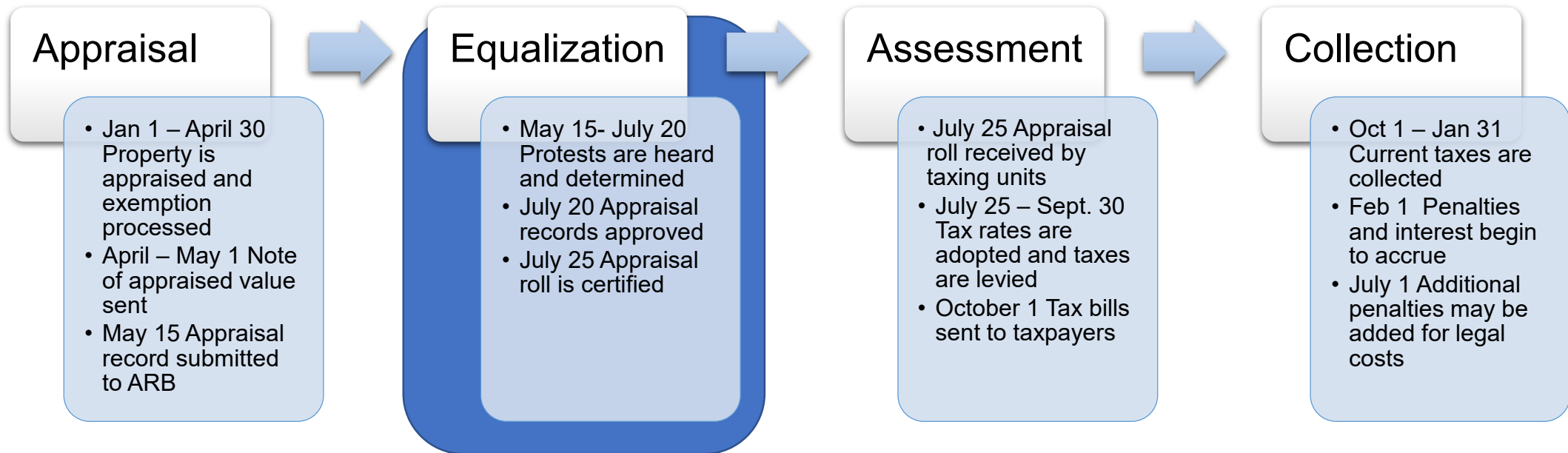
Property
Owner



How the Involved Work Together



Property Tax Calendar and Phases

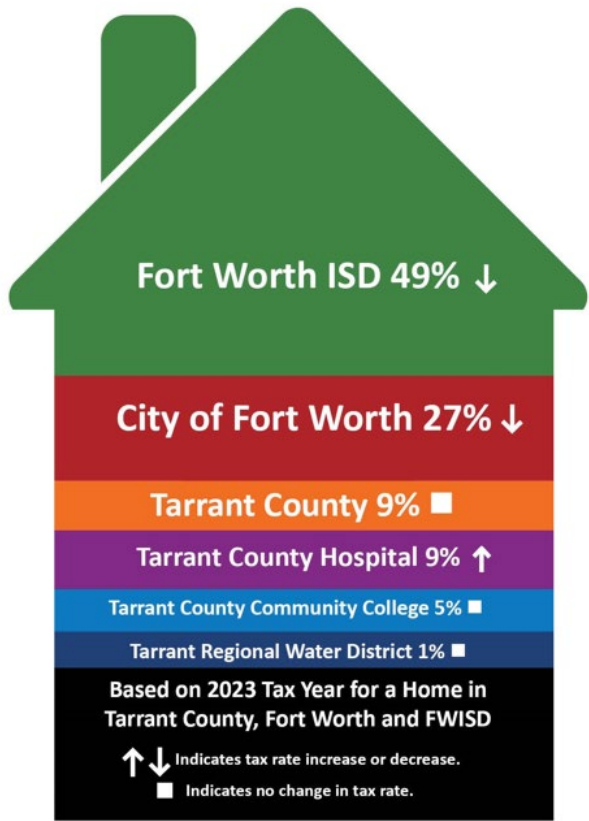


Relationship of Property Value to Rate

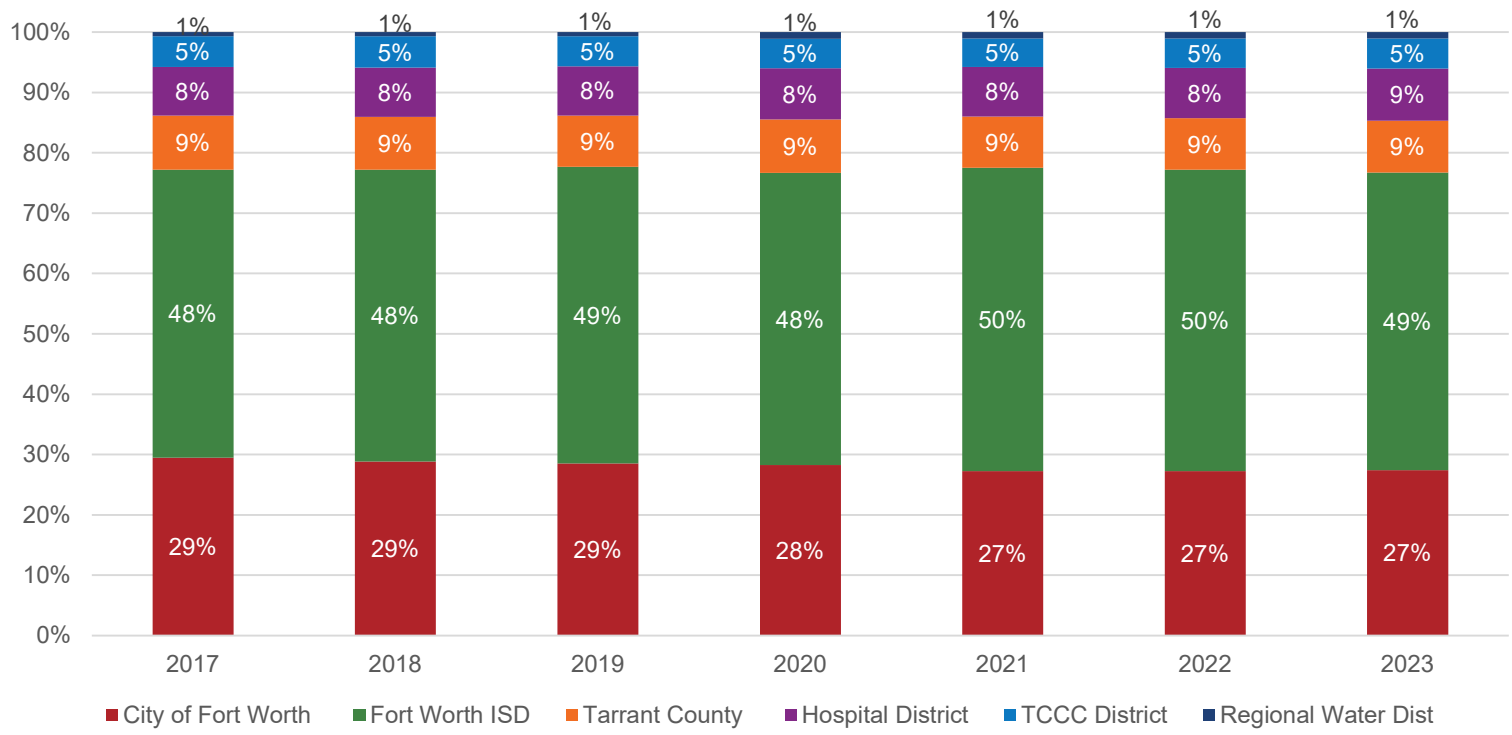




Property Tax Rate Detail

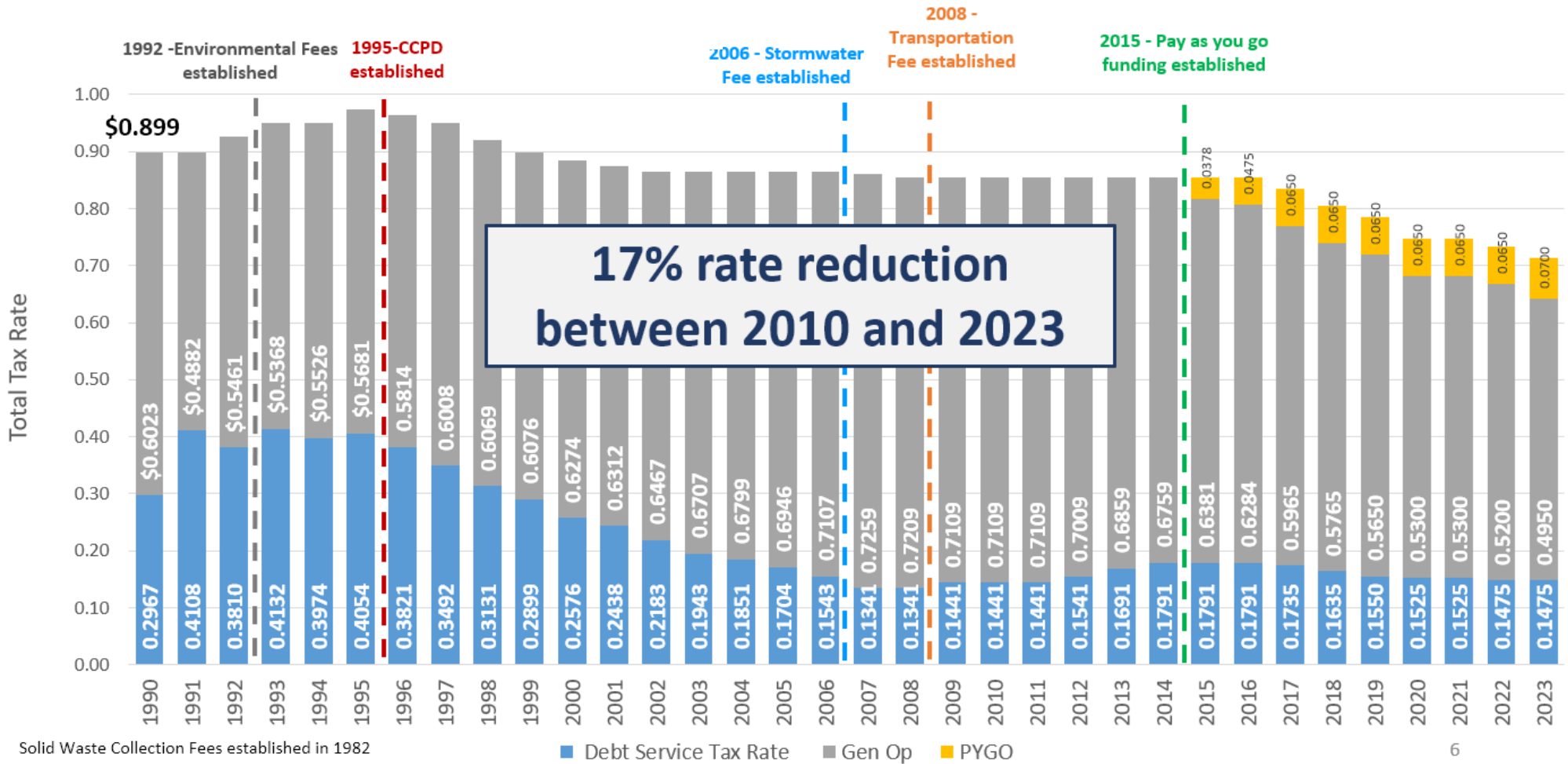


Tarrant County Tax Rate by Taxing Unit



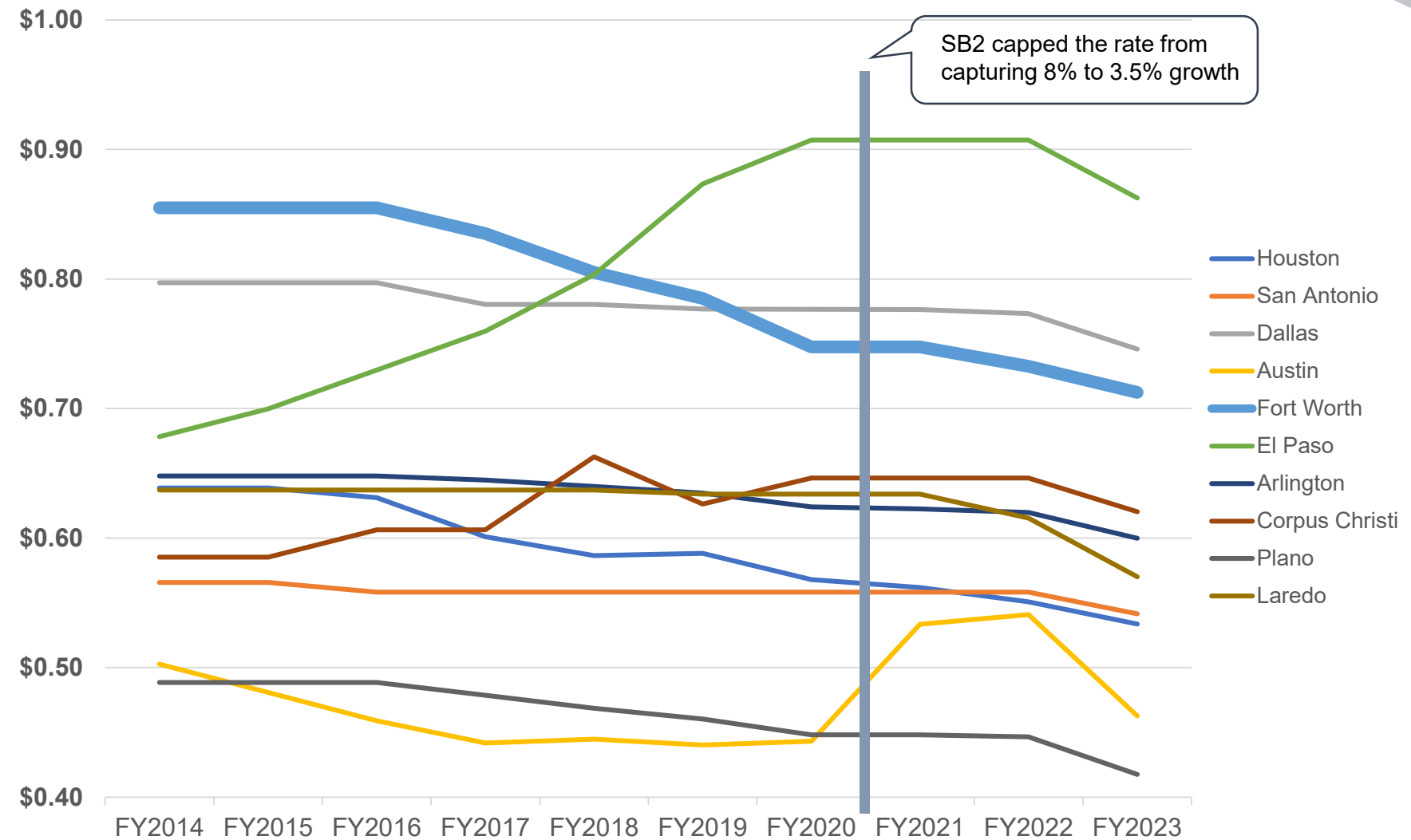


Property Tax Rate Allocation



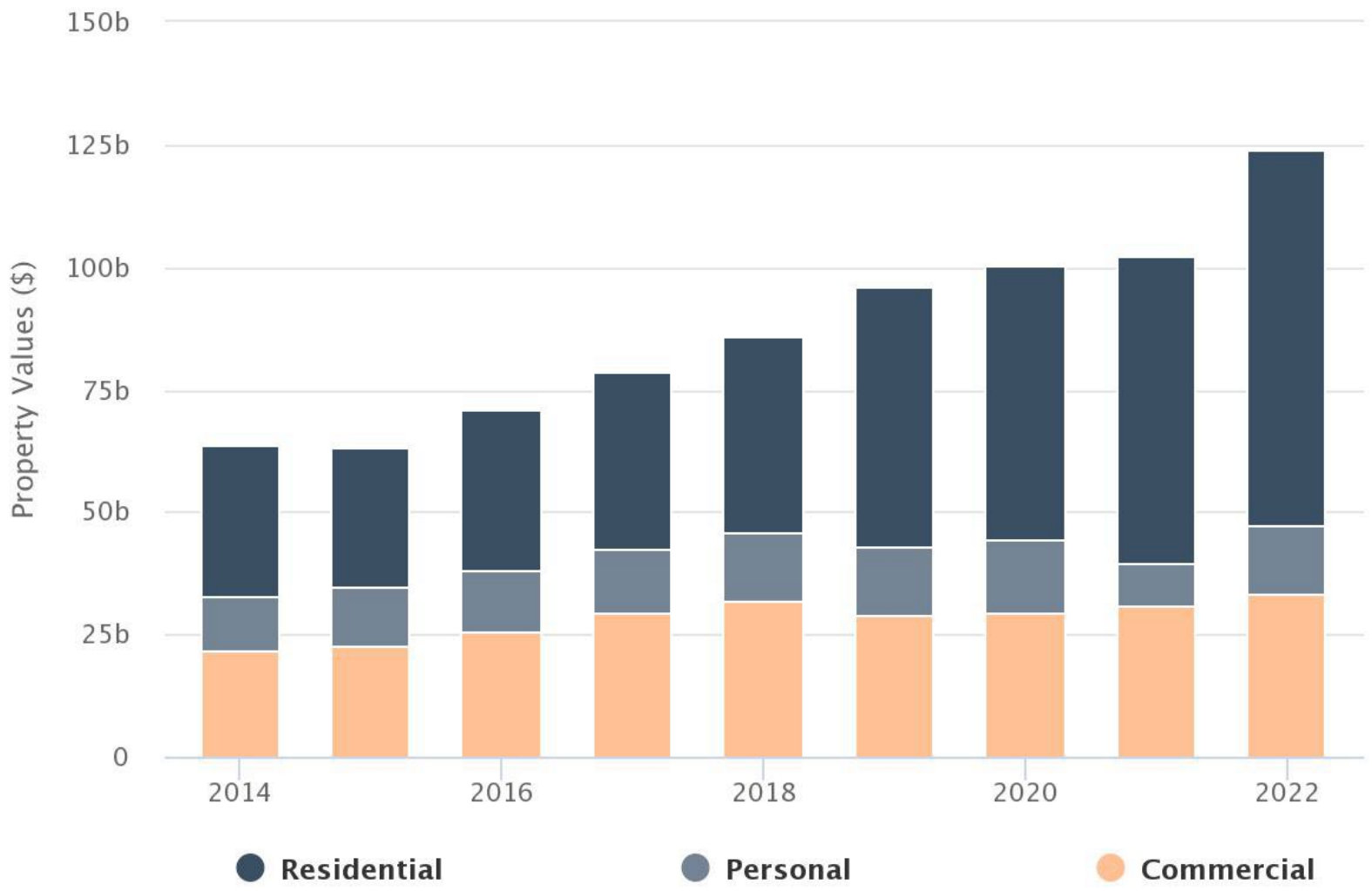


Top 10 Texas Cities by Population





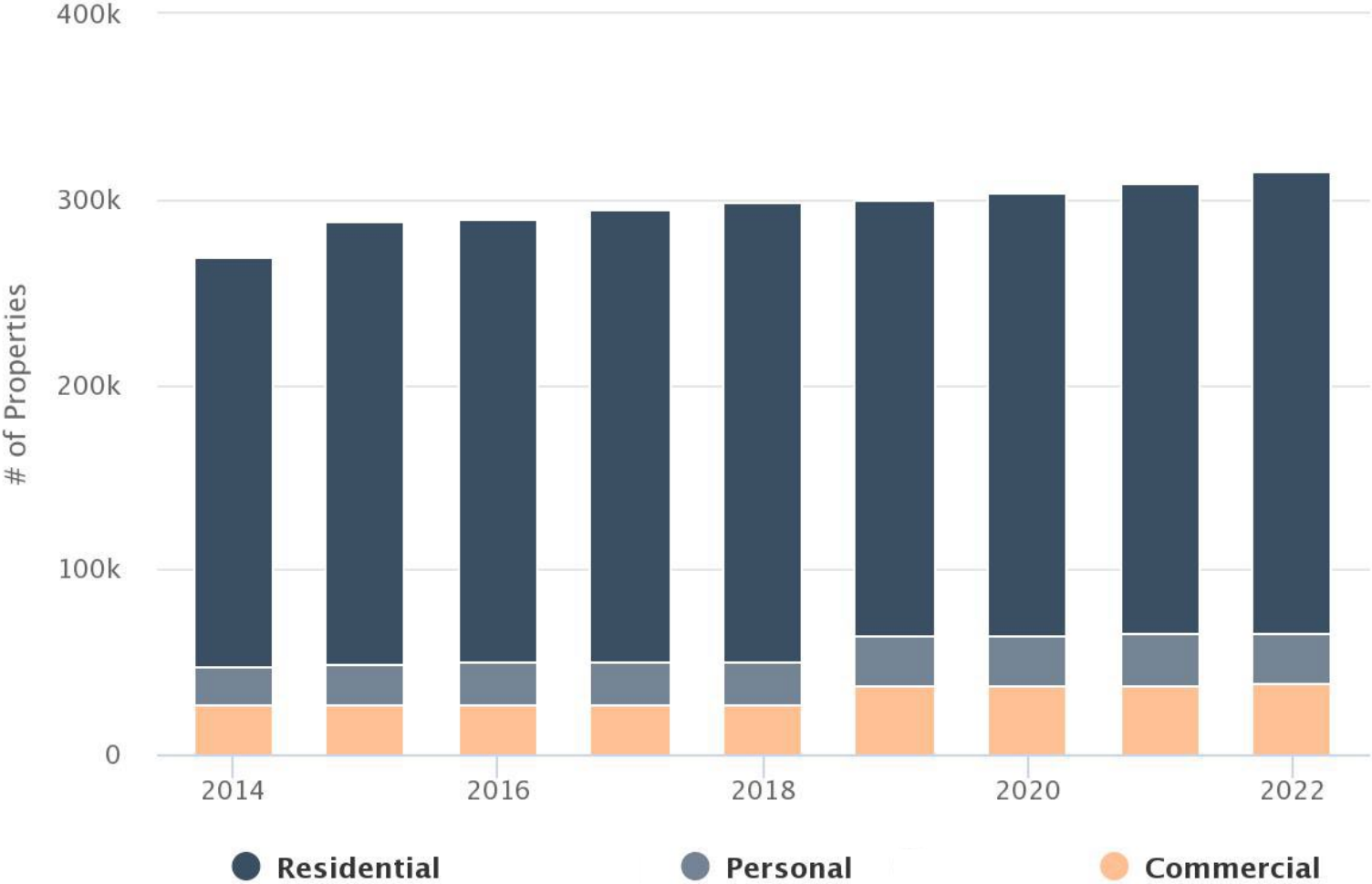
Appraised Value Over Time



*Source: Tarrant County data only via ZacTax, shown by tax year



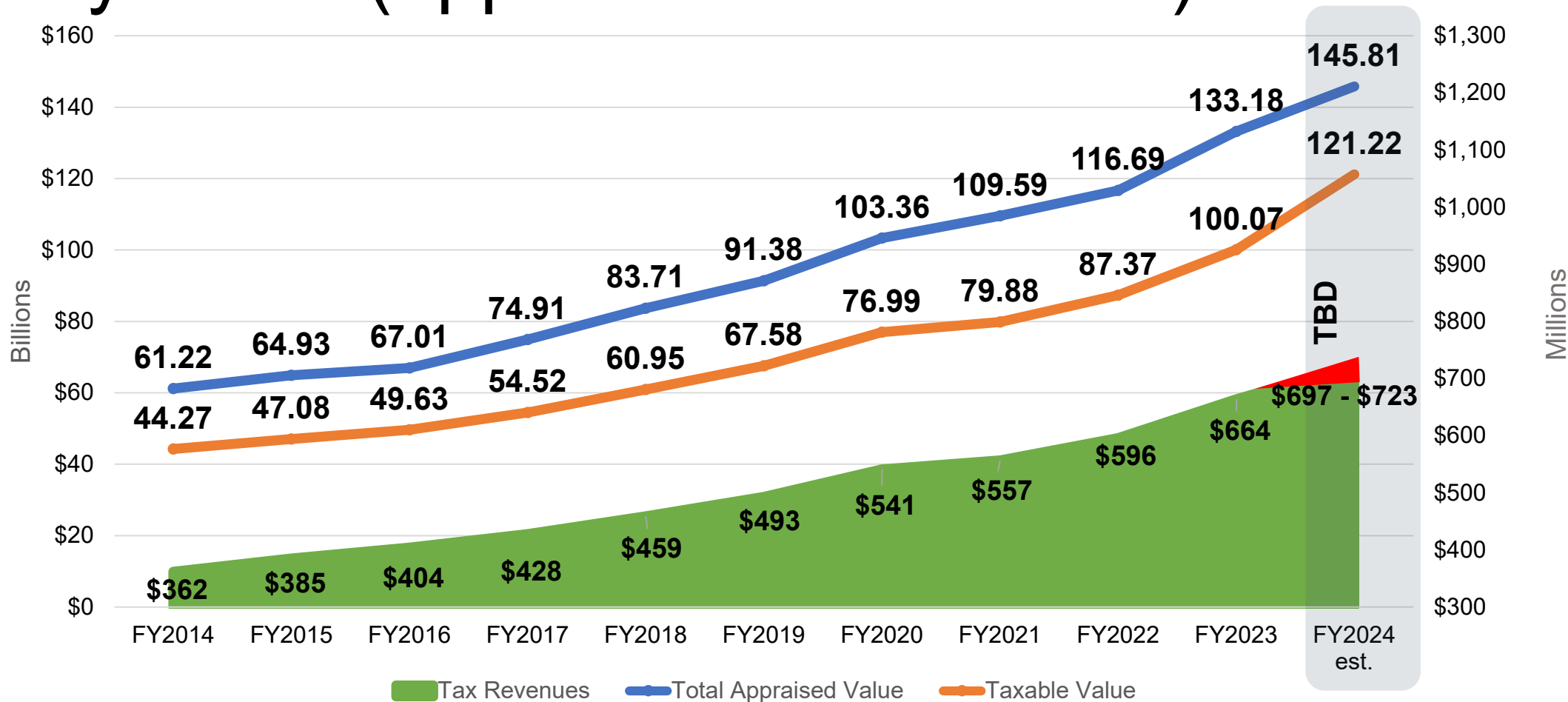
Property Counts over time



*Source: Tarrant County data only via ZacTax, shown by tax year

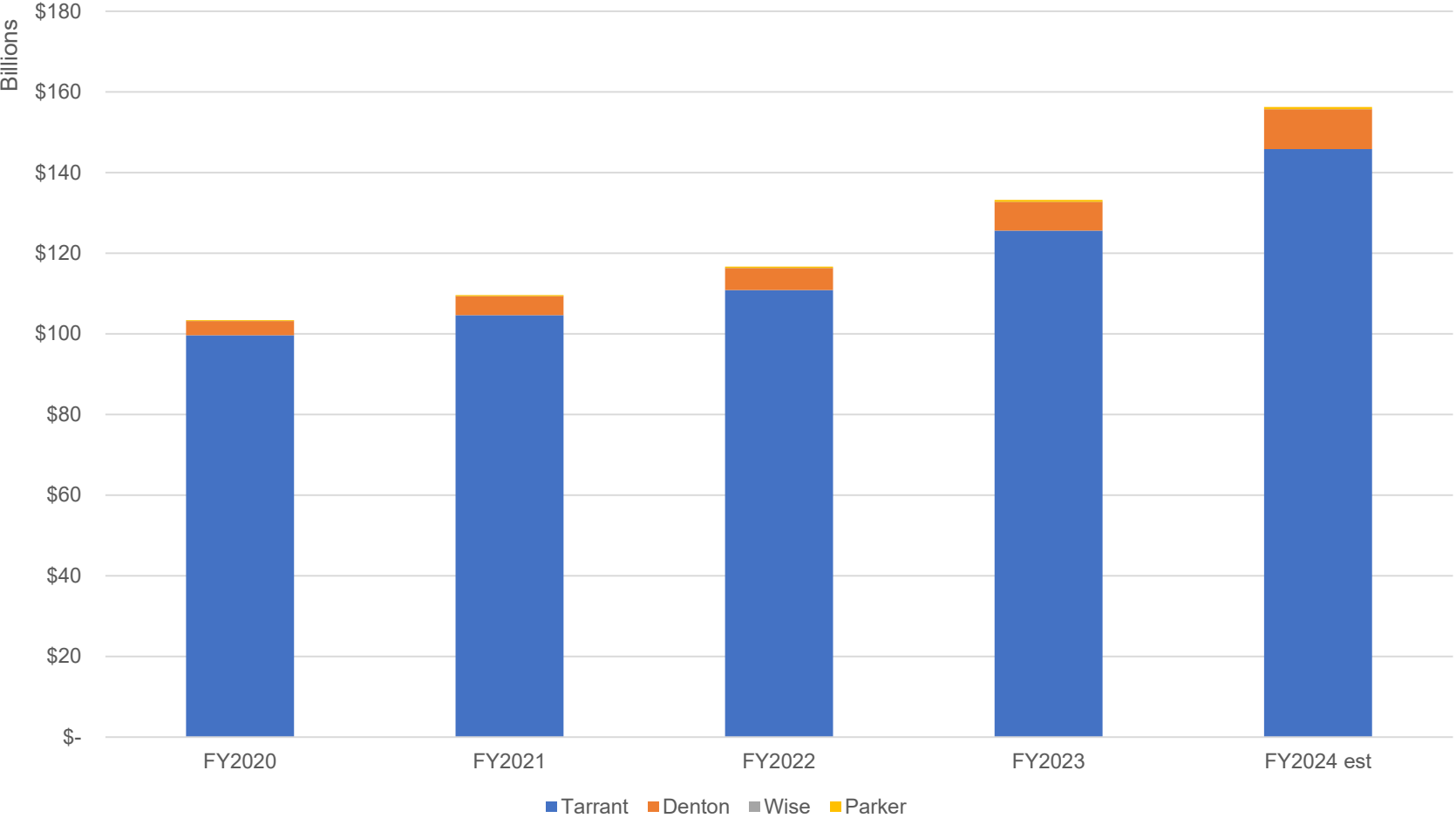


Property Value (appraised and taxable) and Revenue



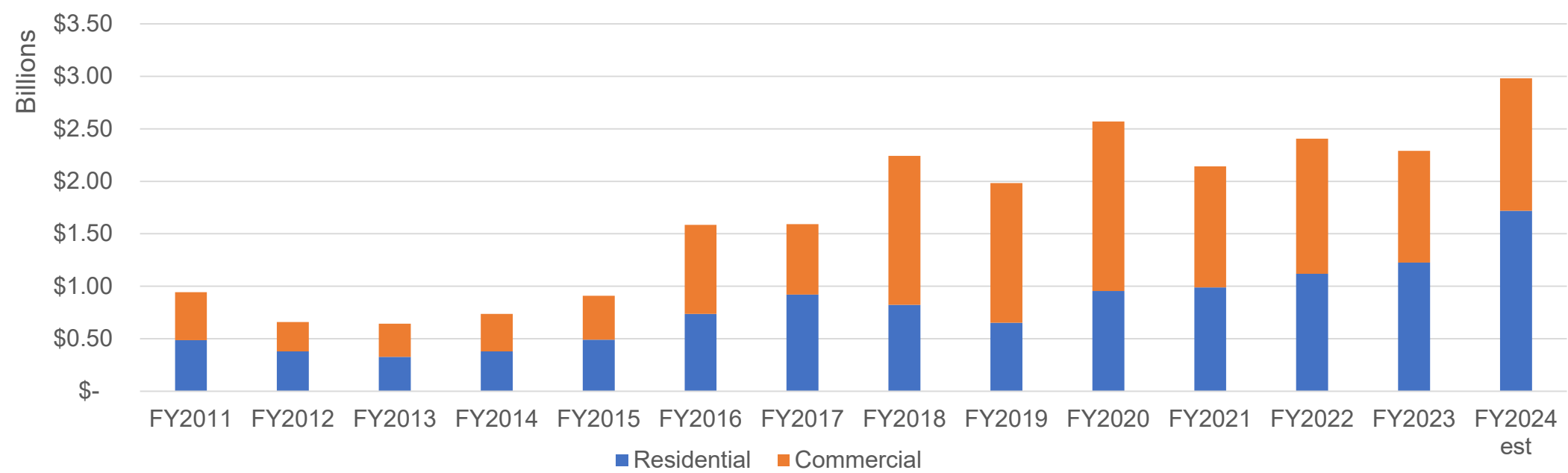


Property Value by County



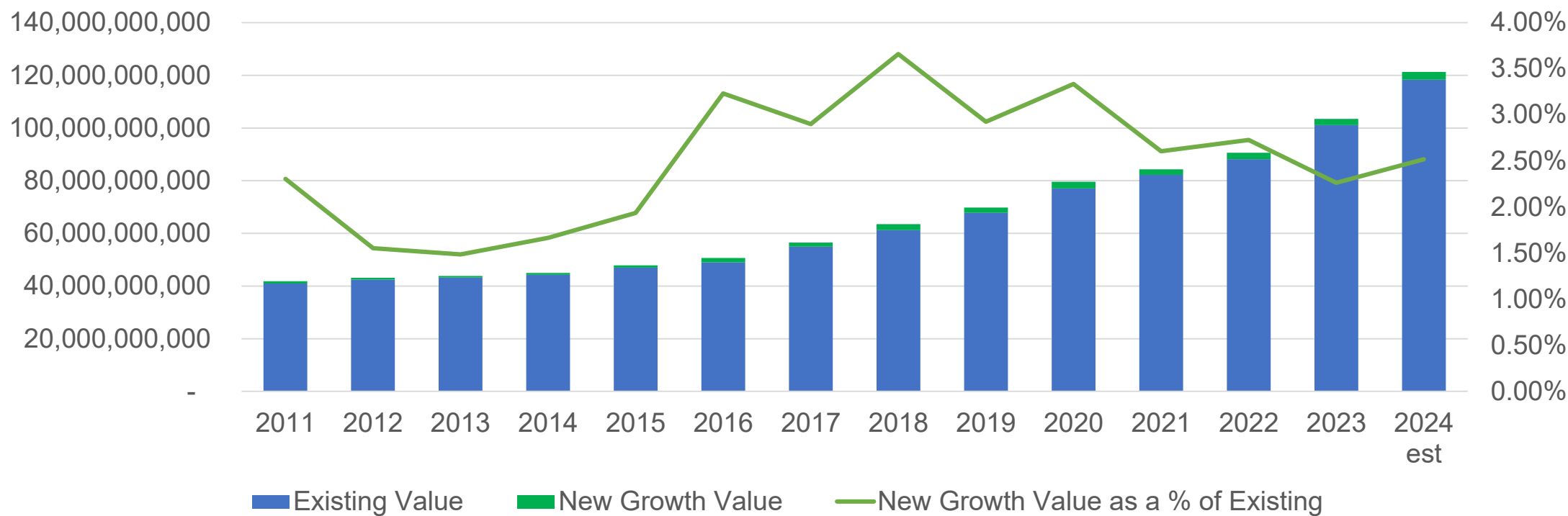


Appraised Value of New Growth





New Growth as % of Existing Value



Residential Exemptions and Caps

City Approved

- ☐ Homestead exemption – 20%
 - Maximum allowable is up to 20% of taxable with a minimum of \$5,000
- ☐ Over 65/Disabled person exemptions
 - \$40,000 exemption for both Over 65 and Disabled Persons
- ☐ Tax Ceiling/Senior Tax Freeze
 - Freezes the tax for the homeowners who are age 65 or disabled



Exemption Trends in Tarrant County

Of 41 municipalities in Tarrant County:	56% have homestead exemptions	Average is 15%
		Fort Worth is 20%
	93% have over-65 exemptions	Average is \$40,895
		Fort Worth is \$40,000
	66% have disabled person exemptions	Average is \$29,204
		Fort Worth is \$40,000



Exemption Counts: Tarrant County

In Fort Worth:	151,901 have homestead exemptions	55% of Total 274,429 Count
	45,097 have over-65 exemptions	16% of Total 274,429 Count
	2,690 have disabled person exemptions	1% of Total 274,429 Count

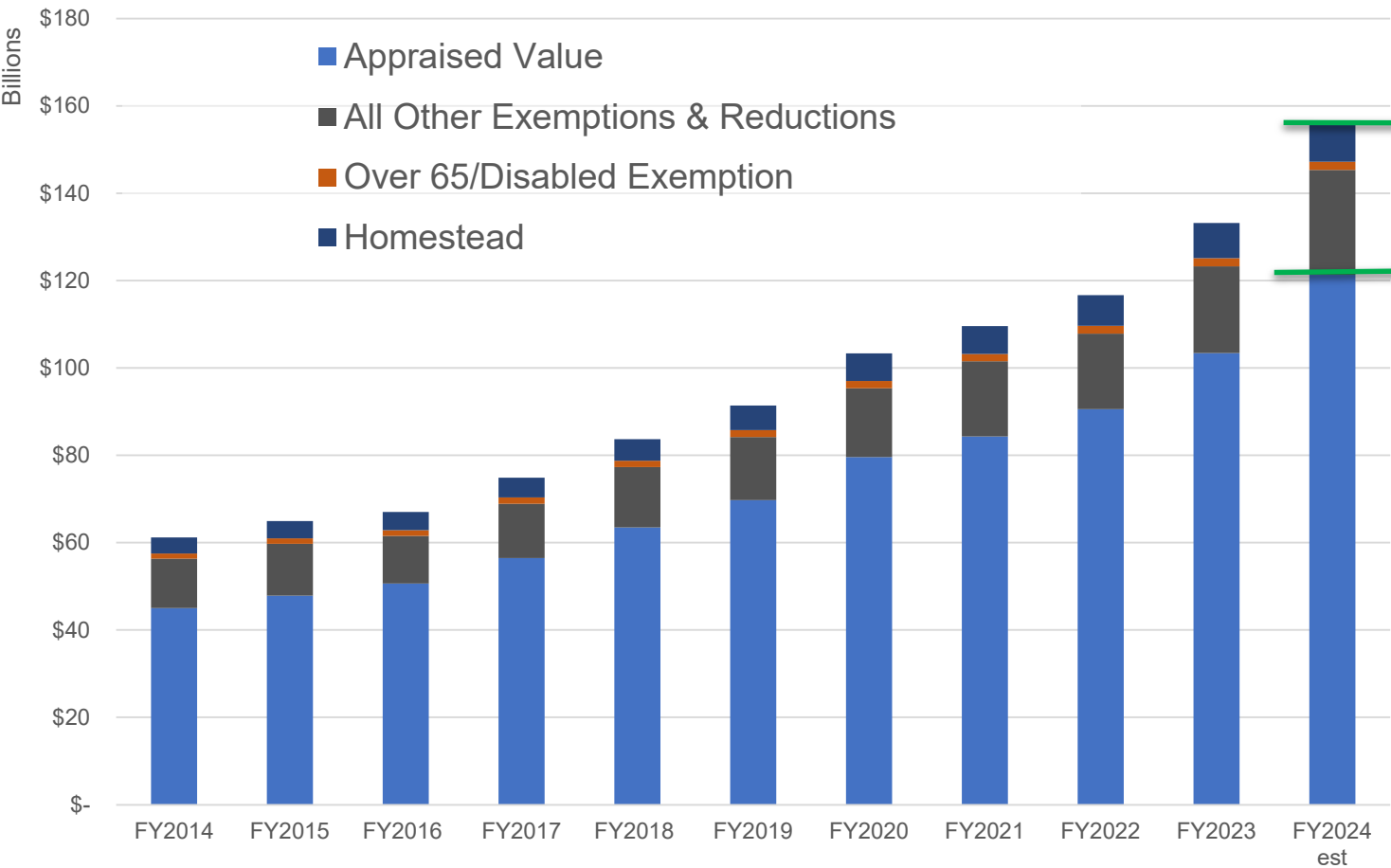


Exemptions

Homestead → \$9B

Over 65/Disabled → \$1.9B

- All Other → \$24B**
- \$15.6B in 100% Tax Exempt
 - \$5.3B in Freeport Inventory



**Total
Estimated
Appraised
Value
\$156.3B**

**Value After
Exemptions
\$121.3B**



Residential Cap Loss History



Over 65 Exemption Increase

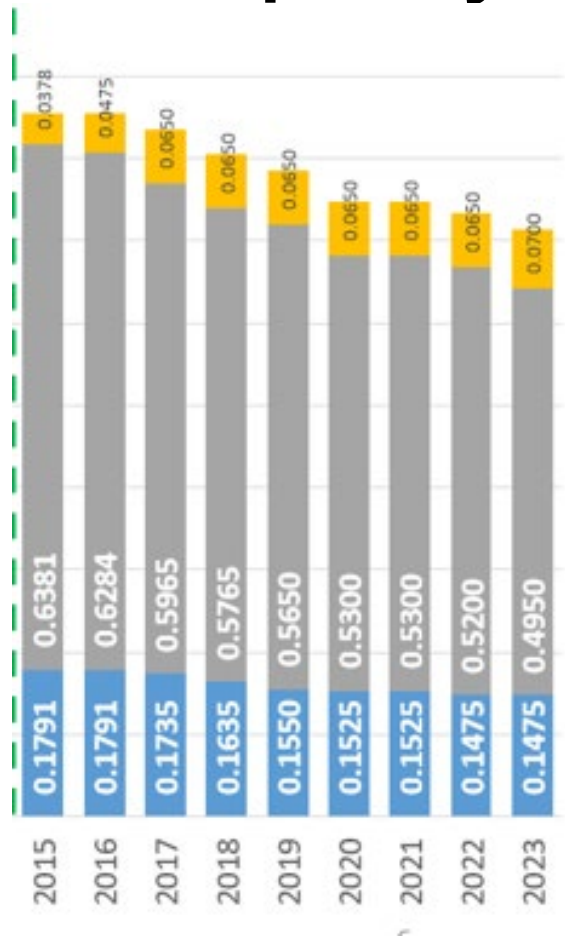


**If Increased
\$5,000**


- Each \$5,000 exemption would reduce revenue \$36
- For 45,097 accounts that equates to \$1.6M



Property Tax Rate Reduction



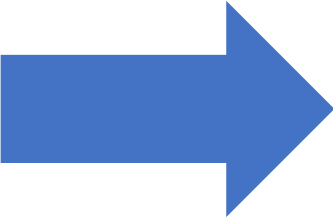
Since 2014, the Tax Rate has dropped **14.25¢**

A new  is worth an estimated \$12 Million

14.25¢ represents \$172M



Average Home Value



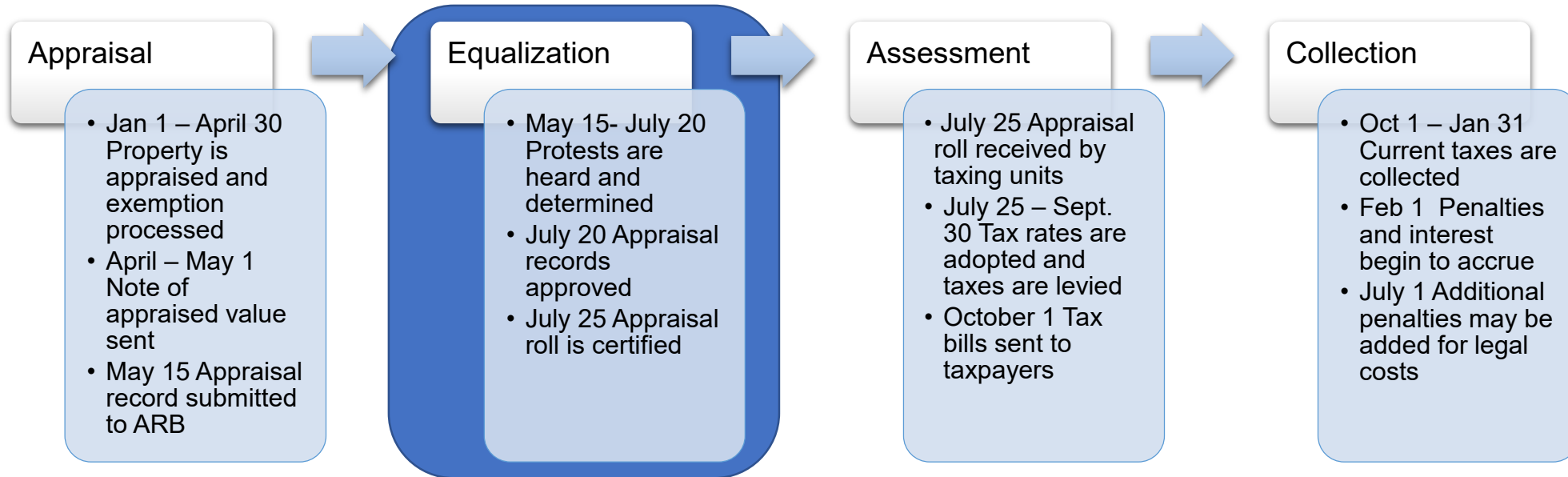
Average Home Value = \$186,185

1 Cent = \$18.62

Estimate Average Home Value = \$221,824

1 Cent = \$22.18

Where We Are at in the Process



Recent CPE Information Released

Explainer: What to know about property valuations and your rights

Published on April 26, 2023

Historic Site Tax Exemption



Before Restoration



After Restoration

Goal: Reduce the property tax rate & lower taxes, and provide pay as you go funding for capital maintenance/ improvements.

Thank You

