



**CUSHMAN &
WAKEFIELD**

Property Taxes in the Aftermath of Hurricane Harvey

Hurricane Harvey, the first major hurricane to make landfall in the United States in 12 years, has devastated Houston. Its impact will continue, as residents and businesses begin the process of rebuilding and restoring.

We want to make sure you are aware of the potential outcomes that could result from the declared disaster.

What you should be aware of:

- Property tax bills for 2017 will begin to come out in the next few weeks. Those bills are based on the condition and value of all property as of January 1st, 2017.
- However, Section 23.02 of the Texas Property Tax Code does provide some relief if the governing body of the taxing unit authorizes the chief appraiser of an effected county to reappraise all property in the disaster area. If the reappraisal results in a lower value, your property taxes for 2017 would be prorated based on the new value of the property as of August 26th, 2017.
- For those directly affected by Hurricane Harvey, these values could be dramatically different from the current value of your property.
- As of today, of the three major counties in Southeast Texas, Harris County and Fort Bend have not ordered reappraisals; however, two jurisdictions within Montgomery County have ordered reappraisals. All three counties' appraisal districts have a portal on their website open for property owners to submit documentation of their property's condition after Harvey.
- There is a proposed temporary tax hike for the City of Houston. Mayor Sylvester Turner is calling for this increase to pay for Harvey relief. Public hearings on the matter will conclude by Oct 11th and a determination will be finalized thereafter.

What you can do:

- Take the time to accurately document any damages to your property – photos, repair estimates, well documented notes. It may also be helpful to document your surrounding area.

What Cushman & Wakefield's Property Tax Services group is doing:

- We are closely monitoring all decisions and actions taken by the taxing unit authorities. If a reappraisal is authorized, we will inform you of what to expect and next steps.

Please feel free to reach out to me with any questions you may have.



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