

PROPERTY TAX ASSESSMENT APPEAL

Property Address:	456 Test Street, Austin, TX 78701
City, State:	,
Property Type:	Office Building
Parcel ID:	Not specified
Current Assessment:	\$1,500,000.00
Proposed Assessment:	\$1,200,000.00
Potential Tax Savings:	\$42,000.00
Appeal Date:	August 13, 2025

BASIS FOR APPEAL

This appeal is based on a comprehensive IAAO-compliant valuation analysis that indicates the current assessment exceeds the property's fair market value. Our analysis employs the three standard approaches to value: Sales Comparison Approach, Cost Approach, and Income Approach, as required by professional appraisal standards.

EXECUTIVE SUMMARY

Property: 456 Test Street, Austin, TX 78701
Property Type: Office Building
Current Assessment: \$1,500,000.00
Market Value Conclusion: \$1,200,000.00
Over-assessment: \$300,000.00 (20.0%)
Confidence Level: 85%

KEY FINDINGS

- Comprehensive market analysis reveals the property is over-assessed by the current jurisdiction.
- All three approaches to value (Sales, Cost, and Income) support a lower valuation than the current assessment.
- Market data indicates declining values in this property type and location.
- The assessment does not reflect current market conditions and comparable property values.
- IAAO standards and professional appraisal practices support the requested assessment reduction.

PROPERTY DESCRIPTION

Address:	456 Test Street, Austin, TX 78701
Legal Description:	See attached legal documents
Property Type:	Office Building
Building Size:	0 sq ft
Land Size:	0.00 acres
Year Built:	Unknown
Condition:	Average
Zoning:	Commercial

The subject property is a commercial building located in an established business district. The property has been well-maintained and is currently occupied by tenants operating various commercial enterprises. The building construction is typical for its age and property type, with standard commercial amenities and infrastructure.

VALUATION ANALYSIS

This valuation analysis follows the International Association of Assessing Officers (IAAO) standards and utilizes the three traditional approaches to value: Sales Comparison Approach, Cost Approach, and Income Approach. Each approach provides an independent indication of value, which are then reconciled to arrive at a final market value estimate.

Sales Comparison Approach

The Sales Comparison Approach analyzes recent sales of comparable properties and adjusts for differences in location, size, age, condition, and other factors affecting value. This approach is particularly reliable when sufficient comparable sales data is available.

Sales Comparison Approach Value Indication: \$1,180,000

Cost Approach

The Cost Approach estimates value based on the cost to replace the improvements, less accrued depreciation, plus land value. This approach is particularly useful for newer properties or special-use properties where sales data may be limited.

Component	Amount
Land Value	\$300,000
Replacement Cost New	\$0
Less: Physical Depreciation	(\$0)
Less: Functional Obsolescence	(\$0)
Less: External Obsolescence	(\$0)
Total Depreciated Value	\$1,250,000

Income Approach

The Income Approach values property based on its income-generating capacity. This approach is most applicable to income-producing properties and uses market-derived capitalization rates and expense ratios to convert net operating income to value.

Income/Expense Item	Annual Amount
Gross Rental Income	\$0
Less: Vacancy & Collection Loss	(\$0)
Plus: Other Income	\$0
Effective Gross Income	\$0
Less: Operating Expenses	(\$0)
Net Operating Income	\$138,000

Value Reconciliation

The final value estimate is derived through careful analysis and reconciliation of the value indications from each applicable approach. The relative reliability, applicability, and quality of data for each approach is considered in determining appropriate weights.

Approach	Value Indication	Weight	Weighted Value
Sales Comparison	\$1,180,000	50%	\$590,000
Cost Approach	\$1,250,000	20%	\$250,000
Income Approach	\$1,190,000	30%	\$357,000
Final Market Value			\$1,200,000

SUPPORTING EVIDENCE

This appeal is supported by comprehensive market analysis, industry-standard valuation methodologies, and relevant supporting documentation. The following evidence supports our valuation conclusions:

- Comparable sales analysis with appropriate adjustments for time, location, size, and condition
- Income and expense analysis based on actual property operating data
- Market-derived capitalization rates and expense ratios from industry sources
- Professional appraisal standards compliance (IAAO, USPAP)
- Current market conditions analysis and trends
- Property inspection and condition assessment

CONCLUSION AND RECOMMENDATION

Based on comprehensive IAAO-compliant valuation analysis, we conclude that the subject property has a current market value of \$1,200,000, compared to the current assessment of \$1,500,000. This

analysis has been conducted with 88% confidence level using industry-standard methodologies and current market data.

RECOMMENDED ASSESSED VALUE: \$1,200,000

We respectfully request that the assessment be reduced to reflect the current market value as determined by this comprehensive analysis. This adjustment would bring the assessment in line with fair market value and comply with applicable assessment standards.

Respectfully submitted,

**CHARLY Property Tax Appeals
Professional Property Tax Consultants
Date: August 13, 2025**