

# GUADALUPE APPRAISAL DISTRICT

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Main Office  
3000 N. Austin St.  
Seguin, Texas 78155  
830.303.3313  
830.372.2874-Fax

Schertz Substation  
1101 Elbel Rd.  
Schertz, Texas 78154  
210.945.9708 Option 8  
1.877.254.0888-Fax

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## **Press Release:**

Section 23.01 of the Texas Tax Code requires appraisal districts to appraise property “at its market value as of January 1.” For the January 1, 2020 appraisal date, property values are generally based on confirmed market activity in an area. With the non-typical event that has recently occurred on Lake Dunlap and with this appraisal date outlined, we suspect that potentially there will be limited market activity to rely upon. In this regard, the Board of Directors of the Guadalupe Appraisal District took action and entered into an “Agreement for Professional Appraisal Services from Patrick Brown, MAI, Patrick Brown Real Estate Consultant, Incorporated, concerning any appropriate discounts for properties affected by the lowered lake levels of Lake Dunlap and other lakes controlled by GBRA: Meadow, Placid, and McQueeney in Guadalupe County, Texas as of the January 1, 2020-2024 appraisal dates and further assistance on such matters to the District.” The report related to this scope of work is tentatively due out 01/21/2020. The purpose of this report is to assist our office with “appropriate discounts for properties affected”, and thus implementation of the recommendations related to the January 1, 2020 appraisal date. We are happy to communicate after the report is complete the results of this report to provide as much information as we possibly can to property owners and jurisdictions during these times. Our office is closely monitoring this situation watching for developments that would impact the appraisal of property for January 1, 2020.

With regard to questions of school district funding and associated impact, these questions should be directed to the appropriate school district administrative personnel.