

Estimated annual savings of Historic Tax exemption

CURRENT:

Total assed property value per HCAD:	\$234,825.00
Minus Land value:	-\$150,240.00
Improvement total:	\$84,545.00
TAXES:	\$5,937.70

AFTER SALE:

Total assessed value per HCAD:	\$599,900
Minus land value:	-\$150,240.00
Improvement total:	\$449,660.00
Taxes without historic exemption:	\$15,117.48

AFTER EXEMPTION:

Total assessed value per HCAD:	\$599,900
Minus land value:	\$150,240.00
Improvement total Minus historic exemption (\$200,000.00)	\$249,660.00
Taxes WITH historic exemption	\$10,077.48

Average annual savings of \$5,040

How to calculate exempted improvement cost

\$449,660 (improvement value)
<u>-\$200,000</u> (estimated rehab costs)
\$249,660 (adjusted improvement value with tax exemption)

*Exemption may be claimed for up to 15 YEARS.

*Based on a 2.52% tax rate as seen on 2015 property taxes.