

PUBLIC NOTICE DENTON CENTRAL APPRAISAL DISTRICT

ORGANIZATIONS CONSTRUCTING OR REHABILITATING LOW-INCOME HOUSING: PROPERTY NOT PREVIOUSLY EXEMPT

Section 11.1825 of the Texas Property Tax Code requires that the Chief Appraiser shall use the income method of appraisal to determine the appraised value of property (not previously exempt) owned by qualifying organizations constructing or rehabilitating low-income housing. The capitalization rate to be used is the same rate used for other rent-restricted properties.

I, Hope McClure, Chief Appraiser for the Denton Central Appraisal District, County of Denton, State of Texas, do hereby give public notice that a capitalization rate of 7.0% to 8.5% will be used to appraise qualifying Community Housing Development Organization properties for the 2021 tax year.

Witness my hand this 16th day of January, 2021.

Hope McClure  
Chief Appraiser  
Denton Central Appraisal District