

Galveston Central Appraisal District

9850 Emmett F. Lowry Expressway, Ste A
Texas City, TX 77591

(409) 935-1980 or toll free (866) 277-4725

2023 Low Income Apartment Capitalization Rate

Pursuant to Sec. 11.1825(r) of the Texas Property Tax Code, the Galveston Central Appraisal District gives public notice of the capitalization rate to be used for the tax year 2022 to value properties receiving exemptions under this section.

Rent restricted properties vary widely.

These variations can have an effect on the valuation of the property. A basic capitalization rate of 7-12% will be used to value these properties; although adjustments may be made on the individual property characteristics and the information provided to the Chief Appraiser as required under Section 11.182 (d) and (g), Texas Property Tax Code.