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Richard Cortez, Hidalgo County Judge 100 E. Cano, 2nd Floor Edinburg, Texas 78539

RE: Appraisal Values

Dear Judge Cortez:

On behalf of Greater McAllen Association of REALTORS® we would like to extend to you a request for assistance and consideration of the following matter which could have a devastating impact to the citizens and voters of Hidalgo County. Over the last couple of weeks property owners in Hidalgo County have begun to receive appraisal valuations of their homes. The increase in valuations coming at a time when we have seen so many property owners struggling to pay their bills and feed their families during this difficult and devastating pandemic. The deadline for protesting property values for 2020 is May 15. Therefore time is of the essence.

We are in complete agreement with Congressman Vicente Gonzalez on his position that property valuations should be stayed at the previous year's amounts and that the county should seek assistance from federal funds to subsidize any losses to the county budget that would come from a loss of an increase in income. This year due to COVID-19 and the forced closing of businesses, all property owners (commercial and residential) will have a difficult time. The appraisal district increases home/property values using the comparable sales, this does not work for commercial properties. The value of a restaurant, hotel, shopping center, etc is based on the income it produces. We believe that 2020 and into 2021 most of these properties will be greatly impacted. If a business has been forced to close, the property owner could argue that their taxes should be reduced or deferred altogether.

While we realize that property taxes are necessary to providing the quality of life we have the privilege of enjoying in this great County, on behalf of all property owners and the 1200 members of our Association we request consideration of relief in the current climate we are all living through.

We are open to meeting with you and further discussing our concerns. You can reach either myself <u>jonthan@lindley.realtor</u> or the Association CEO, Monica Solis Pena, <u>ceo@gmar.org</u>.

Sincerely,

Jonathan Lindley

2020 President,

cc: Hidalgo County Elected Officials