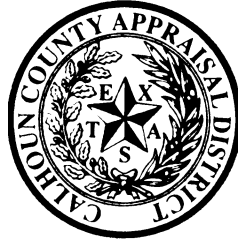


**CALHOUN COUNTY APPRAISAL DISTRICT**

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**Board of Directors**

William Swope, Chairman  
William Bauer, Vice Chairman  
Jessie Rodriguez, Secretary  
Vern Lyssy, Board Member  
Kevin Hill, Board Member

**Chief Appraiser**

Jesse W. Hubbell

January 27, 2020

**2020 Low - Moderate Income Capitalization Rate  
Notification**

Pursuant to Sec. 11.1825(r) of the Texas Property Tax Code the Calhoun County Appraisal District gives public notice of the capitalization rate to be used for the tax year 2020 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 10% 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.