

McALLEN PROPERTY TAX INCENTIVES BREAKDOWN TO PROMOTE HISTORIC PRESERVATION *

City Landmark Properties – Ad valorem tax exemption in perpetuity equal to fifty percent (50%) of the assessed value of the qualified building and/or structure and land. *McAllen Code of Ordinances, Sec. 98-69(a)(1).*

City Landmark Properties with Federal or State Designation – Ad valorem tax exemption in perpetuity equal to one hundred percent (100%) of the assessed value of the qualified building and/or structure and land. *Ord. Sec. 98-69(a)(4).*

Heritage Property – Ad valorem tax exemption for 10 years equal to one hundred percent (100%) of any increase in the assessed value of the qualified building and land at the time the designation was filed, if voluntary, or at the time the property was designated, if involuntary. *Ord. Sec. 98-69(a)(2).*

Properties in a Historic District – Except for buildings less than 50 years old that are not designated heritage properties, properties qualify for an ad valorem tax exemption for 5 years equal to one hundred percent (100%) of any increase in the assessed value of the qualified building and/or structure and land at the time the designation application was filed, if voluntary, or at the time the property was designated, if involuntary. *Ord. Sec. 98-69(a)(3); Ord. Sec. 138-413(a)(5).*

*Property owner must apply for tax incentives each year. *McAllen Code of Ordinances, Sec. 98-70.*

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