

250 W. Main St.
Prosper, TX 75078

PRESS RELEASE

April 14, 2022



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Tax Relief Options for Prosper Property Owners Despite Increasing Values

PROSPER (April 14, 2022) Prosper taxpayers can expect to receive their 2022 Appraisal Notices from the Collin Central Appraisal District (CCAD) on or around April 15. CCAD anticipates an average increase of 28%-30% for home appraisals in Collin County compared to 2021.

Despite rising home values, the Town has some tax relief programs available to Prosper taxpayers. In addition to the 10% state-wide appraisal cap, Prosper homeowners have the opportunity to take advantage of additional tax relief in the form of a 10% Homestead Exemption and a tax freeze for individuals age 65 and over.

Additionally, the Town Council dropped the tax rate by \$0.01 in 2021 to provide additional tax relief to Prosper property owners. The Town Council is aware of the impact of rising values on taxpayers and is committed to ensuring the Town continues to provide exceptional services while remaining fiscally responsible.

“The Town has provided several mechanisms for tax relief to Prosper taxpayers. We have an outstanding history of being good stewards of taxpayer dollars while also providing exceptional Town services,” said Town Manager Harlan Jefferson.

More information can be found on the Collin CAD website at <https://www.collincad.org/pressreleases/43-2022-press-releases>

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ABOUT THE TOWN OF PROSPER – The Town of Prosper is a fast-growing suburb with small-town charm, located 30 miles north of Dallas at the crossroads of U.S. 380, Preston Road and the Dallas North Tollway in Collin and Denton Counties. Prosper sits on 27 square miles and is home to more than 31,000 people. A home-rule municipality, governed by a council-manager form of government, the town has full-time fire and police departments, including its own dispatch service. As the Town grows to its projected build-out population of 70,000 residents, Prosper’s vision is to remain a “Place Where Everyone Matters.”