Scurry County Appraisal District
2024 Mass Appraisal Report

INTRODUCTION

Scope of Responsibility

The Scurry County Appraisal District has prepared and published this report to provide our citizens and taxpayers with a better understanding of the district's responsibilities and activities.

This report has several parts: a general introduction and then several sections describing the appraisal effort by the appraisal district.

The Scurry County Appraisal District (CAD) is a political subdivision of the State of Texas created effective January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the appraisal district.

A member board of directors, appointed by the taxing units within the boundaries of Scurry County, constitutes the district's governing body.

The chief appraiser, appointed by the board of directors, is the chief administrator and chief executive officer of the appraisal district.

The appraisal district is responsible for local property tax appraisal and exemption administration for nine jurisdictions or taxing units in the county. The jurisdictions are as follows: Snyder, Ira, Hermleigh, Colorado City, and Roscoe Independent School Districts; Western Texas College, Scurry County Hospital District, Scurry County, and the City of Snyder. Colorado City and Roscoe ISDs are both located outside the county. However, their school districts come into Scurry County. Due to HB 1010 of the 2007 session of the Texas Legislature, Scurry County is responsible for only the area within its boundaries. Each taxing unit, such as the county, a city, school district, municipal utility district, etc., sets its tax rate to generate revenue to pay for services, such as police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services. Appraisals established by the appraisal district allocate the year's tax burden based on each taxable property's January 1st market value. The CAD also determines eligibility for various property tax exemptions for homeowners, the elderly, disabled veterans, and charitable and religious organizations.

Except as otherwise provided by the Property Tax Code, all taxable property is appraised at its "market value" as of January 1. Under the tax code, "market value" means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

· exposed for sale in the open market with a reasonable time for the seller to find a purchaser;

· both the seller and the buyer know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use, and;

· Both the seller and buyer seek to maximize their gains, and neither is in a position to take advantage of the exigencies of the other.

The Property Tax Code defines special appraisal provisions for the valuation of residential homestead property (Sec. 23.23), productivity (Sec. 23.41), real property inventory (Sec. 23.12), dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), nominal (Sec. 23.18) or restricted use properties (Sec. 23.83) and allocation of interstate property (Sec. 23.03). The owner of real property inventory may elect to have the inventory appraised at its market value as of September 1 of the year proceeding the tax year to which the appraisal applies by filing an application with the chief appraiser requesting that the inventory is appraised as of September 1.

The Texas Property Tax Code, under Sec. 25.18 requires each appraisal office to implement a plan to update appraised values for real property at least once every three years. Statistical analyses are performed on yearly bases, with appraised values adjusted on yearly bases if needed. Although every property is not inspected annually, Scurry CAD reappraises yearly with schedule changes as needed. As of January 2020, the district re-inspected every property within Scurry County using oblique photography within the past three years. January 2023 was the flight inspection date. The goal is to complete all re-inspections within three years, with trending areas rechecked as needed. The appraisal district strives to improve current appraisal methods, including classifying residential and commercial properties.

The appraised value of real estate is calculated using specific information about each property. Using computer-assisted appraisal programs and recognized appraisal methods and techniques, we compare that information with the data for similar properties and recent market data. The district follows the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. The CAD also subscribes to the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP) to the extent they are applicable. In cases where the appraisal district contracts for professional valuation services, the agreement requires each appraisal firm to adhere to similar professional standards.

Personnel Resources

The Office of the Chief Appraiser is primarily responsible for planning, organizing, staffing, coordinating, and controlling district operations. The Administration Department's function is to plan, organize, direct, and control the business support functions related to human resources, budget, finance, records management, purchasing, fixed assets, facilities, and postal services.

The Appraisal Department is responsible for valuing all real and personal property accounts. The property types appraised include commercial, residential, business personal, and industrial. The district's appraisers are subject to the provisions of the Property Taxation Professional Certification Act and must be duly registered with The Texas Department of Licensing and Regulation (TDLR). Support functions, including records maintenance, information and assistance to property owners, and hearings support, are coordinated by the Support Services Department.

The appraisal district staff consists of ten full-time employees with the following classifications:

- 1 - Official/Administrator (Executive level Administrator/Appraiser)
- 1 - Professional (Business Manager/Administrator Assistant)
- 5 - Professional/Technicians (1 Appraisal Director/Deputy Chief Appraiser, 1 Senior Field Appraiser, 3 Field Appraisers) Appraiser/Technicians: 2-Real and 1- Commercial/ Business Personal Property)
- 1 - GIS/Deed Technician
- 2 - Administrative Support (Appraisal, Exemptions and Appraisal Review Board)

Data

The district is responsible for establishing and maintaining approximately 105,653 total parcels. This includes 15,447 real property accounts, 2,007 business personal property and industrial accounts, and 14,620 exempt properties, which provides for exempt and exempt 366 properties. The district also maintains approximately 75,589 mineral accounts contracted with Capitol Appraisal Group for ownership changes and valuation of minerals, utilities, and most industrial accounts. This data includes property characteristics, ownership, and exemption information. Property characteristic data on new construction is updated through an annual field effort. Existing property data is maintained through a field review prioritized by the last field inspection date or the area's activity. Sales are routinely validated during a separate field effort; however, numerous sales are validated as part of the new construction and data review field activities. General trends in employment, interest rates, new construction trends, and cost and market data are acquired through various sources, including questionnaires sent to buyers and sellers.

The district has a geographic information system (GIS) or mapping system, known as the MIMS mapping program, which maintains cadastral maps and various data layers. The mapping system's database contains land ownership, sales, and 911 addresses (where available). Layers in the system include Aerial Photography, Quads, Surveys, Sections, Roads, Parcels (ownership), School Boundaries, County Boundaries, City Limits Boundaries, Plats (improvements or buildings), Soils, and Land use. The GIS is also online located on the appraisal district website: www.Scurrytex.com. The district's website makes a broad range of information available for public access, including detailed information on the appraisal process, property characteristics data, certified values, protests and appeal procedures, property maps, and other pertinent information. Downloadable files of related value information and district forms, including exemption applications and business personal property renditions, are also available.

Information Systems

The district maintains its data processing facility, geographical information system, imaging system, website, and software applications. The mainframe hardware and system software is a Dell Server system

currently used to maintain property information and network with desktop computers. The user base is served by a general-purpose desktop and eleven server PCs. Harris Govern, located in Plano, Texas, supports the CAMA appraisal software application, PACS Texas. BIS Consultants supports online services and equipment support. Periodically, information from the server is downloaded by the appraisal district's software vendor, with some property information, and placed on the CAD website.

This information is available to the public via the internet at URL: www.scurrytex.com.

INDEPENDENT PERFORMANCE TEST

According to Chapter 5 of the TPTC, the State Comptroller's Property Tax Assistance Division (PTAD) conducts a biennial (annual before 2010) audit. However, starting in 2010, the study is biennial unless a school district falls out of local value) property value study (PVS) of each Texas school district and each appraisal district. As a part of this biennial study, the code also required the Comptroller to use sales and recognized auditing and sampling techniques, test the validity of school district taxable values in each appraisal district and presume the appraisal roll values are correct when values are valid; and, determine the level and uniformity of property tax appraisal in each appraisal district. The methodology used in the property value study includes stratified samples to improve sample representativeness and techniques or procedures for measuring uniformity. This study utilizes statistical analysis of sold properties (sale ratio studies) and appraisals of unsold properties (appraisal ratio studies) as a basis for assessment ratio reporting. For appraisal districts, the reported measures include the median level of appraisal, coefficient of dispersion (COD), the percentage of properties within 10% of the median, the percentage of properties within 25% of the median, and price-related differential (PRD) for properties overall and by state category (i.e., categories A, B, C, D and F1 are directly applicable to real property).

An additional PTAD study is performed at least every other year, referred to as an audit of the appraisal district's appraisal methods, standards, and procedures, "MAPS ."Section 5.102 refers to this review as "At least once every two years, the comptroller shall review the governance of each appraisal district, taxpayer assistance provided, and the operating and appraisal standards, procedures, and methodology used by each appraisal district, to determine compliance with generally accepted standards, procedures, and methodology."

Appraisal rolls are developed for five independent school districts in Scurry CAD. Each school district overlaps with another county. The preliminary results of this study are released in January in the year following the year of appraisal. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) in the following July of each year for the year of evaluation. This outside (third party) ratio study assists the CAD in determining areas of market activity or changing market conditions.

Appraisal Activities

INTRODUCTION

Appraisal Responsibilities

The field appraisal staff is responsible for collecting and maintaining property characteristic data for classification, valuation, and other purposes. Accurate valuation of real and personal property by any method requires a physical description of personal property, and land and building characteristics. This appraisal activity is responsible for administering, planning, and coordinating all activities involving data collection and maintenance of all commercial, residential, and personal property types which are located within the boundaries of Scurry County. The data collection effort involves the field inspection of real and personal property accounts, as well as data entry of all data collected into the existing information system. The goal is to reappraise all personal and commercial properties yearly and reappraise the residential properties yearly by neighborhood and reinspect according to school district with the county divided into three areas over a three year schedule.

Appraisal Resources

- **Personnel** - The 2024 appraisal activities involved six appraisers and four support personnel.
- **Data** - The data used by field appraisers includes the existing property characteristic information contained in a CAMA (Computer Mass Appraisal System) accessed from PC based computers in the office. The data is printed on a property record card (PRC) or property appraisal information cards. Other data used include maps, listing and sales data, fire and damage reports, building permits, photos, mechanic liens, 911 information and actual cost information.

PRELIMINARY ANALYSIS

Data Collection/Validation

Data collection of real property involves maintaining data characteristics of the property on the PACS or Property Appraisal and Collections System, a computer mass appraisal system. The information contained in the system includes site characteristics, such as land size and topography, improvement data, such as square foot of living area, year built, quality of construction, and factors that reflect condition. Field appraisers use reappraisal manuals that establish uniform procedures for the correct listing of real property. All properties are coded according to these manuals and the approaches to value are structured and calibrated based on this system. The field appraisers use these manuals during their initial training and as a guide in the field inspection of properties.

Data collection for personal property involves maintaining information in PACS, rendition hardcopies and in PACS. The type of information contained includes personal property such as business inventory,

furniture and fixtures, machinery and equipment, cost, and location. The personal property appraiser conducts on-site inspections and uses the personal property manual.

The listing procedures utilized by the field appraisers are incorporated into the appropriate Appraiser Manual and are available in the district office. Appraisers periodically update the listing procedural manuals as needed.

Sources of Data

The sources of data collection are through the new construction field effort, data review/reappraisal field effort, data mailers, hearings, sales validation field effort, commercial sales verification, and newspapers and publications. A principal source of data comes from building permits received from the city of Snyder jurisdiction which requires property owners to take out a building permit. Permits are entered in the PACS and identified on the appraisal card.

Data review of entire neighborhoods or areas is generally a good source for data collection. Appraisers drive entire neighborhoods or areas to review the accuracy of our data and identify properties that must be reappraised, reclassed, or remeasured. The sales validation effort in real property pertains to the collection of data of properties that have sold. In residential, the sales validation effort involves on-site inspection by field appraisers to verify the accuracy of the property characteristics data and confirmation of the sales price. Sales are reported by various services and questionnaires are mailed to buyers and sellers to validate sale prices.

Property owners are one of the best sources for identifying incorrect data that generates a field check. Frequently, the property owner provides sufficient data to allow correction of records. Notices of Appraised Value are sent out every year for each account that requires a notice in the district, in accordance with the property tax code interpretation. All parcel values are available on the website. This allows the property owner to see their appraised value and question anything that may need to be corrected. Properties identified in this manner are added to a work file and inspected at our earliest opportunity.

Data Collection Procedures

Field data collection requires organization, planning and supervision of the field effort. Data collection procedures have been established for residential, personal, and commercial properties. Appraisers conduct field inspections and record information either on a property record card (PRC) or a field card. Harris PACS Mobile on iPad is also utilized for field inspection.

The quality of the data used is extremely important in establishing accurate values of taxable property. While production standards are established and upheld for the various field activities, quality of data is emphasized as the goal and responsibility of each appraiser. New appraisers are trained in the specifics of data. Annually, appraisers are routinely re-trained in listing procedures prior to major field projects such as new

construction, sales validation, or data review. A quality assurance process exists through supervisory review of the work being performed by the field appraisers. Quality assurance supervision is charged with the responsibility of ensuring that appraisers follow listing procedures, identify training issues, and provide uniform training throughout the field appraisal staff.

Data Maintenance

The field appraiser is responsible for the accurate data entry of his/her fieldwork directly into the computer file. Assistance may be obtained from the clerical staff. Field cards go to mapping first for any changes or additions. After mapping changes, the field cards go to the appraiser or clerical staff for entry into PACS. However, it is the responsibility of the appraisers to check entered data for quality assurance. Numerous error edits are performed to identify unusual increases or decreases in value and required data components such as coding. Homestead Cap Value reports are also verified.

Reappraisal

The appraisal district has been in the process of reappraising and re-inspecting real property in the entire county. In 2023, the North half of the County was inspected involving Snyder ISD as well as the new improvements and neighborhood analysis of the City of Snyder. In 2024, the South Portion of the County was reviewed involving Ira ISD and Colorado ISD as well as Hermleigh ISD and Roscoe ISD. The new improvements and neighborhood analysis of the City of Snyder was also conducted.

Through use of Pictometry/Eagleview Oblique Aerial Photography with flights in 2010, 2015, 2019, and 2023, the district efforts to accomplish a reappraisal inspection of property throughout the county have been successful. The district continues the process of evaluating the classes of commercial properties using Marshall & Swift. The district inspected and reappraised commercial properties using a cost base schedule system that is now a module within the CAMA system. Most of the main business corridor was revalued using Marshal and Swift module in PACS in 2014-2017. In 2024, a review of commercial properties and land was completed. Discounted Cash Flow data was also purchased in 2023 to appraise hotels each year.

The residential schedules are based on cost estimates relying on Marshall and Swift as reference for replacement cost new. A classification system describing each residential structure reflects structure design and quality of construction to estimate replacement cost new. Accrued depreciation of residential properties was estimated based on market sales of residential property located in Scurry County using abstraction of improvement contribution from market prices to indicate depreciation loss. The slope intercept method of analysis was used to measure and calculate depreciation loss. This model of calculating depreciation was applied to residential improvements across the county by residential neighborhood description. Other forms of accrued depreciation giving consideration for functional design, physical deterioration, functional and external obsolescence, and improvement size was estimated based on individual review. Due to the lack of similar properties, most commercial properties are mainly dealt

with on an individual basis. The basic schedules are adjusted on an individual basis to indicate the estimated opinion of value, keeping in mind valuation equality compared to other valuations for property that may be similar.

Eagleview/Pictometry Change Finder was utilized to find differences from the prior flight and field inspections made on the necessary properties. The land acreage was reviewed to make sure appropriate valuation schedules and effective acreage was correct and continues to be verified with deed changes.

INDIVIDUAL VALUE REVIEW PROCEDURES

Field Review

The date of the last inspection, a brief explanation of extent if needed, and CAD appraiser are put into the computer system. The field inspection work-cards with more detail are scanned for easy access. If a property owner disputes the District 's records during an informal or hearing, with evidence received, the CAMA data may be altered based on the evidence provided. Typically, a field inspection is requested and performed to verify any evidence for the current year's valuation or to prepare for next year's valuation. Every year, a field inspection and review of areas or neighborhoods within the designated school district(s) during the data review/reinspection field effort.

Office Review

Office reviews are completed on properties when information is received from the owner of the property. Questionnaires, surveys, letters, or conversations are tools used to verify the property characteristics or current condition of the property. When the property data is collected and verified in this manner, typically a field inspection is completed.

PERFORMANCE TEST

The valuation appraisers are responsible for conducting ratio studies and comparative analysis. (Refer to the individual valuation process summary reports).

Field appraisers, in most cases, conduct field inspections to ensure the ratios produced are accurate and the appraised values utilized are based on accurate property data characteristics.

NEW CIRCUIT BREAKER LAW FOR REAL PROPERTY PROCEDURES

Office Review

The Texas Legislature enacted the new Circuit Breaker law for 2024-2026 for all real property not receiving a homestead or zero value in the previous year. The law is structured similar to the homestead cap in which a limitation is placed on the taxable value despite the market value. A property may not increase for taxable purposes more than 20% a year if the owner was the property owner the January 1 of the previous year. Software changes were completed and verification of the parcels is conducted in-house.

Residential Valuation Process

INTRODUCTION

Scope of Responsibility

The Residential Valuation appraisers are responsible for developing equal uniform market values for residential improved and vacant property. There are approximately 6929 residential improved parcels and 2065 vacant lot properties in Scurry County.

Appraisal Resources

- **Personnel** - The Residential Valuation appraisal staff consists of four active field appraisers. The following Senior Appraisers are responsible for determining residential values: Jackie Martin, Ralph Anders and Beverly Silen. Beverly coordinates the other three field appraisers: Sandi Price, Cindy Williams, and Emily Valenzuela.

- **Data -** A common set of data characteristics for each residential dwelling in Scurry County is collected in the field and data entered in PACS. The property characteristic data drives the computer-assisted mass appraisal approach to valuation.

VALUATION APPROACH (Model Specification)

Area Analysis

Data on regional economic forces such as demographic patterns, regional locational factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources. This information provides the field appraisers with a current economic outlook on the real estate market. Information is gleaned from real estate publications and sources such as continuing education in the form of IAAO, TAAD, or TDLR approved classes.

Neighborhood and Market Analysis

Neighborhood analysis involves the examination of how physical, economic, governmental, social forces, and other influences affect property values. The effects of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods or additions. Nineteen neighborhood codes were created for the different areas that had some similarities. The codes are the following: S16- Cedar Creek Area, S5-Central SE, S4-Central East, S3-Central West, S9-Colonial Hill Area, S7-Downtown Area, S14-Highland Area, S2-North, S1-North Huffman, S8-Old West Area, S6-South East, S15-South Park Area, S13-Towle Place, S12 West Park/Houston Area, S18-Snyder Fringe Properties (Gary Brewer, West 23, and Business 84), SC1-NE

Scurry Co., SC2-NW Scurry Co., SC3-SW Scurry Co., and SC4- SE Scurry County. R-Ira, R-Snyder, and R-Hermleigh were added for the properties in rural settings that did not fit into the other neighborhoods at this time. If marketing areas change in the future, these may be adjusted. Additions and subdivisions of the city have set borders. These neighborhoods may have two or more subdivisions or additions within them or might split a subdivision or addition. They were created for superior ratio studies results in the future, especially when dealing with areas instead of types of homes. Other subsets include additions, subdivisions, and survey numbers created by the district by recorded data. For instance, Parkplace Addition = #670. Residential valuation and area analysis are conducted on each of the Independent School Districts (ISD).

The first step in an area analysis is the identification of a group of properties that share certain common traits. A "neighborhood" for analysis purposes is defined as the largest geographic grouping of properties where the property's physical, economic, governmental, and social forces are generally similar and uniform. The district uses its current additions, subdivisions, and areas (surveys) to group certain properties for analysis. Some additions are similar markets and sometimes combined in studies performed by the district.

Geographic stratification accommodates the local supply and demand factors that vary across a jurisdiction. Once a neighborhood has been identified, the next step is to define its boundaries. This process is known as "delineation". Some factors used in neighborhood delineation include location, sales price range, lot size, age of dwelling, quality of construction and condition of dwellings, square footage of living area, and story height. Delineation can involve the physical drawing of neighborhood boundary lines on a map, but it can also involve statistical separation or stratification based on attribute analysis.

Part of neighborhood analysis is the consideration of discernible patterns of growth that influence a neighborhood's individual market. Few neighborhoods are fixed in character. Each neighborhood may be characterized as being in a stage of growth, stability, or decline. The growth period is a time of development and construction. As new neighborhoods in a community are developed, they compete with existing neighborhoods. An added supply of new homes tends to induce population shift from older homes to newer homes. In the period of stability, or equilibrium, the forces of supply and demand are about equal. Generally, in the stage of equilibrium, older neighborhoods can be more desirable due to their stability of residential character and proximity to the workplace and other community facilities. The period of decline reflects diminishing demand or desirability. During decline, general property use may change from residential to a mix of residential and commercial uses. Declining neighborhoods may also experience renewal, reorganization, rebuilding, or restoration, which promotes increased demand and economic desirability.

Neighborhood identification and delineation is the cornerstone of the residential valuation system in the district. All the residential analysis work done in association with the residential valuation process is neighborhood specific. Neighborhoods are field inspected and delineated based on observable aspects of homogeneity. Neighborhood delineation is periodically reviewed to determine if further neighborhood delineation is warranted. Whereas neighborhoods involve similar properties in the same location, a

neighborhood group is simply defined as similar neighborhoods in similar locations. Each residential neighborhood is assigned to a neighborhood group based on observable aspects of homogeneity between neighborhoods. Neighborhood grouping is highly beneficial in cost-derived areas of limited or no sales or use in direct sales comparison analysis. Neighborhood groups, or clustered neighborhoods, increase the available market data by linking comparable properties outside a given neighborhood. Sales ratio analysis, discussed below, is performed on a neighborhood basis, and in soft sale areas on a neighborhood group basis.

Highest and Best Use Analysis

The highest and best use of property is the reasonable and probable use that supports the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legal, financially feasible, and productive to its maximum. The highest and best use of residential property is normally its current use. This is due in part to the fact that residential development, in many areas, through use of deed restrictions and zoning, precludes other land uses. Residential valuation undertakes reassessment of highest and best use in transition areas and areas of mixed residential and commercial use. The appraiser reviews properties in these areas on a periodic basis to determine if changes in the real estate market require reassessment of the highest and best use of a select population of properties. The 2009 Texas Legislative session changed the definition to the Highest and Best Use of homestead residential properties. If the highest and best use was other than residential, according to the *Texas Property Tax Code 2019* Section 23.01(c).; "The market value of a residence homestead shall be determined solely on the basis of the property's value as a residence homestead, regardless of whether the residential use of the property by the owner is considered to be the highest and best use of the property." A valuation under this jurisdictional exception might have a significant effect on the valuation. This is a jurisdictional exception to USPAP.

VALUATION AND STATISTICAL ANALYSIS (Model Calibration)

Cost Schedules

Residential parcels in the district are valued from cost schedules using a comparative unit method. The District's residential schedules originally were market driven; however, the current classification model is based on replacement cost new then deducting accrued depreciation utilizing a slope intercept statistical method to determine the appropriate depreciation to apply to each residential property in each neighborhood in Scurry County. Nationally recognized cost data is reviewed, and available at the district, with new construction factors applied to new construction on yearly basis from reviewing these nationally recognized cost schedules. Marshall and Swift Residential Cost guide is used to review replacement cost new construction cost along with data received from local contractors. State legislation requires that the appraisal district cost schedules be within a range of plus or minus 10% from nationally recognized cost schedules. This is not to be confused with the state's comptroller guidelines for levels of market value. Texas Comptroller property value studies must show that an appraisal district market values are within a valuation range of 5% of 100% either direction, unlike national standards stating a range of valuation a

fee appraiser must achieve. Typically, a fee appraiser can be within a valuation range of 10% of market value, however, as stated above, appraisal districts are held to a higher standard.

Scurry CAD uses a hybrid cost-sales comparison approach as its primary approach to valuation of residential properties. This hybrid approach is more effective in dealing with the market influence of neighborhoods in which a pure cost model may not address the surrounding market.

The following equation denotes the hybrid model used: $MV = LV + (RCN - AD)$

Using the cost approach, the estimated market value (MV) of the property equals the land value (LV) plus the replacement cost new (RCN) minus the accrued depreciation (AD). With this approach, estimates on land and building contributory values are separate and depreciated replacement costs are used, and this only reflects the supply side of the market. It should be expected that adjustments to the cost values are needed to bring the level of appraisal to a more acceptable value standard as market sales indicate.

By using the hybrid model, outside economic factors and influences may be considered and observed. Adjustments can be abstracted and applied within neighborhoods, with location or market factors being uniformly applied to account for variances across a jurisdiction or market area. With the market approach, the estimated market value of a property will equal the basic unit of the chosen property times the market price range per unit for comparable property sales. For residential property, the comparison unit is usually the price per square foot of living area or sometimes the price provided for the improvement contribution. Thus, the analysis for the hybrid model is based on both the market approach and the cost approach as a connection of the property valuation. An additional factor, the rate of change for the improvement contribution to the total property value, is a major unknown factor for these two indicators. To measure this change for the property improvement component, it is best to reflect the value using the annualized accrued depreciate rate. Appropriately measuring this cost related factor involves using sales of comparable properties. When using the market approach, improvements are withdrawn from the sale price, and this reveals the depreciated value of the improvement component. It measures changes in the accrued depreciation. In addition, to measure the level of improvement contribution to the property, abstraction of comparable market sales is used. Simply, this is the property sale price less the land value. There is primarily one unknown factor to the cost approach and that accurately measuring accrued depreciation. Accrued depreciation is affected by the age and observed condition of the property. The amount of loss based on condition and age of the property results in finding the changes of cost of depreciated value of these improvements. Evaluation of this cost and market information reconciles this hybrid model and indicates property valuation using this model.

The appraiser reviews a ratio study that is comprised of recent sales prices and considers time adjustments within a defined neighborhood or class group, basing the value of the property on an estimated depreciated replacement cost plus the land value. The ratio, from the sum of the sold properties is the estimated value divided by the time adjusted sales prices shows the neighborhood level of appraisal. This ratio compared to the acceptable appraisal ratio, 95% - 105%, determines the level of appraisal for each neighborhood. When the level of appraisal for the neighborhood is outside this accepted ratio range, appraisers adjust the neighborhood market factors.

Sales Information

A sales file in form of a list of sales is maintained. Residential vacant land sales, along with commercial improved and vacant land sales are maintained in two places. The appraiser maintains a list of vacant lot sales utilizing Microsoft EXCEL. Residential improved and vacant land sales are collected from a variety of sources, including district questionnaires sent to buyer and seller, field discovery, protest hearings, various sale vendors, builders, and realtors. A system of type, source, validity, and verification codes was established to define salient facts related to a property's purchase or transfer. County, school district, or neighborhood sales reports are generated as an analysis tool for the appraiser in the development of value estimates.

Land Analysis

Residential land analysis has been conducted in the past by the appraiser, with land values being reviewed as the reappraisal process continues. Lots within Snyder, base front feet amount, or lot values are assigned to additions or areas with some of the commercial having square feet bases. Specific land influences are used, where necessary, to adjust parcels outside the additions or areas norm. Such factors used are view, shape, size, topography, and others. In the 2015-year site improvements were added to properties that needed site improvements such as water well and septic tanks. However, there are some rural properties with water meters that were added instead of water wells. The acreage was reviewed to make sure on the right schedules and effective acreage was correct for the 2017 year. Several modifications were made to several additions due to decline in lot prices in some neighborhoods or subdivisions. The main two areas were the new addition Maverick West out by the county airport and the Cedar Creek area near the Western Texas College's golf course. In 2021, Maverick West building restrictions were changed to allow building on two lots rather than one.

Statistical Analysis

The appraisers perform statistical analysis annually to evaluate whether values are equitable and consistent with the market. Ratio studies are conducted in the district to judge the two primary aspects of mass appraisal accuracy--level and uniformity of value. A study of residential and land sales was done for the 2024 tax year. The land sales study is very limited, with mainly a list of ratios given. The land sale types being divided up by either cultivation, mixed, or pastureland. It is the appraisal districts standard when doing ratio study to use the sales starting Jan 1st of the previous year to current sales typically February through April depending on the time of the study. If time adjustments are considered necessary, the district adjusts the sales as of Jan 1st of this year. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each class of residence within Scurry County and are summarized. These summary statistics including, but not limited to, the weighted mean, median, and coefficient of dispersion provide the appraisers a tool by which to determine both the level and uniformity of appraised value of additions, areas, or of a class of house. Although, in the past ratio studies have been limited to the subdivisions and category of residence the future will include neighborhoods created recently. The level of appraised values is determined by the mean or weighted mean for individual

properties within a subdivision or classes of homes. A comparison of neighborhood/subdivision weighted means will reflect the general level of appraised value between comparable subdivisions. Review of coefficient of dispersion discerns appraisal uniformity within and between additions, areas, or classes. After review, if necessary, market or location adjustments are applied uniformly within addition, subdivision, or area. Also, if a class needs adjustments, they are created and applied uniformly by moving up or down schedules prices for residential classes.

Appraisers relate individual physical property changes gathered during the annual property inspection to observed condition of improvements deriving annual depreciation rates. Depreciation rates for residential purposes are calculated in a spreadsheet that measures the relationship based on improvement condition between time adjusted sale prices and price allocated improvement contribution with replacement cost new based on the actual age of each property improvement.

After the appraiser determines the annual depreciation rates based on improvement condition, the rates are placed in a linear regression model that calculates a best-fit line. Linear regression attempts to explain this relationship with a straight line fit to the data which best predicts Y, the annual depreciation rate and X representing the actual age of the improvement. The line of best fit distributes annual depreciation driven by sales prices that can be calculated against the different ages of houses within a neighborhood. The product of the formula ($y = mx = b$) delivers a slope that best fits a scatter of annual depreciation rates and ages of sold properties.

Determining the slope (m) and the intercept (b) is a prerequisite to applying a slope intercept formula and is calculated in a spreadsheet, which will identify the relationship between two variables, annual depreciation, and age of house. This relationship is relative to the observed condition of the improvement as these depreciation rates are filtered by the relative improvement contribution as a portion of the sale price relative to replacement cost new.

When the appraiser develops and tests the regression models and approves of the results, those results (annual depreciation rates) are distributed to properties with similar improvement conditions within the neighborhood. The distribution of depreciation rates based on comparable sale prices developed through a regression model ensures all properties in the same condition will depreciate or appreciate at the same level, creating a market level of assessment and providing uniform and equal valuation in the neighborhood

Market Adjustment or Trending Factors

Repeat sales are constantly monitored to see if time adjustments are necessary. Repeat sales must be adjusted for remodeling or other factors prior to analyzing the sales. After reviewing the repeat sales within the recent past, time adjustments were calculated, considered, and utilized in the 2024 year.

TREATMENT OF RESIDENCE HOMESTEADS

Beginning in 1998, the State of Texas implemented a constitutional classification plan concerning the appraisal of residential property that receives a residence homestead exemption. Under the new law, beginning in the second year a property receives a homestead exemption; increases in the value of that property are "capped." The value for tax purposes (appraised value) of a qualified residence homestead will be the LESSER of:

- the market value; or
- the preceding year's appraised value;
  PLUS 10 percent per year;
  PLUS the value of any improvements added since the last re-appraisal.

Values of capped properties must be recomputed annually. If a capped property sells, the cap automatically expires as of January 1st of the following year. In that following year, that home is reappraised at its market value to bring its appraisal into uniformity with other properties. An analogous provision applies to new homes and inventory lots. While a developer owns them, unoccupied residences, and inventory lots are appraised as part of an inventory using the district's land value and the developer's construction costs as of the valuation date. In the year following the sale, they are reappraised at market value.

INDIVIDUAL VALUE REVIEW PROCEDURES

Field Review

The chief appraiser identifies individual properties in critical need of field review through sales ratio analysis. Sold properties with a high variance in sales ratios are field reviewed on an annual basis to check for accuracy of data characteristics.

At each site of inspection, the appraiser reviews subjective data items such as quality of construction, condition, and physical, functional, and economic obsolescence factors. These factors contribute significantly to the market value of the property. During the site inspection, the appraiser is able to physically inspect both sold and unsold properties for comparability and consistency of values.

The area to be physically inspected each year is identified in the appraisal district's written reappraisal plan. A copy of the district's Written Plan for Periodic Reappraisal is attached to this report by reference.

Office Review

Given the resources and time required to conduct a routine field review of all properties, homogeneous properties consisting of similar characteristics with a low variance in sales ratios and other properties having a recent field inspection date can be reviewed in the appraisal office, unless it is located in an area specified for that year's field inspection cycle as identified in the appraisal district's written plan for reappraisal.

Once the chief appraiser is satisfied with the level and uniformity of value for each school district, the estimates of value go to noticing.

PERFORMANCE TESTS

Sales Ratio Studies

The primary analytical tool used by the appraisers to measure and improve performance is the ratio study. The district ensures that the appraised values that it produces meet the standards of accuracy in several ways. Overall sales ratios are generated for each class, school district, and neighborhood or area to allow the appraiser to review general market trends within their area of responsibility and provide an indication of market appreciation over a specified period of time. PACS software has its own built in ratio study program to analyze sales. Reported in the sales ratio statistics for each class, school district, and neighborhood, or area is a level of appraisal value and uniformity profile by land use, sales trends for tax year of concern with some current sales data, and appraisal value ranges. The district's ratio studies are designed to emulate the findings of the state comptroller's annual property value study for Category "A" properties. An adequate universe of sales is generally only available for Category A properties. A copy of the district's latest ratio study is available upon request.

Management Review Process

Once the proposed value estimates are finalized, the appraiser reviews the sales ratios by class and area and presents pertinent valuation data to the Chief Appraiser for final review and approval. This review includes comparison of level of value between related areas and classes within and across jurisdiction lines. The primary objective of this review is to ensure that the proposed values have met preset appraisal guidelines appropriate for the tax year in question.

Commercial & Industrial Real Estate Valuation Process

INTRODUCTION

Appraisal Responsibility

This mass appraisal assignment includes all of the commercially and industrial classed real property which falls within the responsibility of the commercial valuation appraisers of the Scurry County Appraisal District and located within the boundaries of this taxing jurisdiction. The appraisal district has basic schedules for metal shop buildings, motel, apartments, office buildings, banks and other properties that have similar features for comparison. Many commercial properties are dealt with on an individual basis, due to unique characteristics. However, as mentioned, it is the goal of the district to re-class as we re-inspect commercial properties in the reappraisal process and create better schedules for particular groups of commercial properties. Commercial appraisers appraise the fee simple interest of properties according to statute and are responsible for developing fair, uniform market values for improved commercial / industrial real properties and commercial / industrial vacant land. However, the effect of

easements, restrictions, encumbrances, leases, contracts, or special assessments are considered on an individual basis, as is the evaluation of any non-exempt taxable fractional interests in real property (i.e., certain multi-family housing projects). Fractional interests or partial holdings of real property are appraised in fee simple for the whole property and divided programmatically based on their prorated interests.

Appraisal Resources

Personnel - The Commercial / Industrial Valuation appraisal staff for 2024 consisted of one Appraiser, appraising both the land and improvements of the properties. The improved real property appraisal responsibilities are categorized according to major property types of multifamily or apartments, industrial, office, retail, warehouse and special use (i.e. hotels, and nursing homes). The following appraiser is responsible for determining the commercial / industrial values: Ralph Anders, RPA.

Data - The data used by the commercial appraiser includes verified sales of vacant land and improved properties and the pertinent data obtained from each (sales price levels, capitalization rates, income multipliers, equity dividend rates, marketing period, etc.). Other data used by the appraiser includes actual income and expense data (typically obtained through the hearings process), actual contract rental data, leasing information (commissions, tenant finish, length of terms, etc.), and actual construction cost data. In addition to the actual data obtained from specific properties, market data publications are also reviewed to provide additional support for market trends. The individual characteristics of the property being appraised are the primary factors that drive the appraised value.

PRELIMINARY ANALYSIS

Pilot Study

Pilot studies are utilized to test new or existing procedures or valuation modifications in a limited area (a sample of properties) of the district and are also considered whenever substantial changes are made. These studies, which are inclusive of ratio studies, reveal whether a new system is producing accurate and reliable values or whether procedural modifications are required. The appraiser implements this methodology when developing both the cost approach and income approach models.

Survey of Similar Jurisdictions: Scurry CAD coordinates its discovery and valuation activities with adjoining appraisal districts. Numerous field trips, interviews and data exchanges with adjacent appraisal districts have been conducted to ensure compliance with state statutes. In addition, CAD administration and personnel interact with other assessment officials through professional trade organizations including IAAO, TAAD, TAAO and TRCA.

VALUATION APPROACH (Model Specification)

Area Analysis

Data on regional economic forces such as demographic patterns, regional location factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources, such as continuing education in the form of IAAO, TAAD, TAAO, and Comptroller of Public Accounts PTAD courses.

The scope of market forces affecting industrial products and the capital goods used in the production process tends to extend beyond regional considerations. The effects of information and transportation technology are such that most industrial market forces are measured globally. One exception to this general concept is the market for industrial land. The pricing of land tends to be closely tied to possible alternative uses in the area. For this reason, appraisers assigned to land valuation analyze market forces for specific areas and adjust land value schedules appropriately.

Neighborhood Analysis

The neighborhood is comprised of land area and commercially classed properties located within the boundaries of the appraisal district. This area consists of a wide variety of property types including residential, commercial, and industrial. Neighborhood analysis involves the examination of how physical, economic, governmental, and social forces and other influences affect property values. The effects of these forces are also used to identify, classify, and organize comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods. In the mass appraisal of commercial properties, these subsets of a universe of properties are generally referred to as market areas or economic areas.

Economic areas are defined by each of the improved property use types (apartment, office, retail, warehouse, and special use) based upon an analysis of similar economic or market forces. These include, but are not limited to, similarities of rental rates, classification of projects (known as building class by area commercial market experts), dates of construction, overall market activity or other pertinent influences. Economic area identification and delineation by each major property use type is the benchmark of the commercial valuation system. All income model valuation (income approach to value estimates) is economic area specific. Economic areas are periodically reviewed to determine if re-delineation is required.

Neighborhood analysis of the type of properties valued by the industrial appraiser is not meaningful. Industrial properties do not have the type of generic "sameness" that is appropriate for neighborhood models.

Highest and Best Use Analysis

The highest and best use is the most reasonable and probable use that generates the highest present value of the real estate as of the date of valuation. The highest and best use of any given property must be physically possible, legally permissible, financially feasible, and maximally productive. For improved properties, highest and best use is evaluated as improved and as if the site were still vacant. This assists in determining if the existing improvements have a transitional use, interim use, nonconforming use, multiple uses, speculative use, excess land, or a different optimum use if the site were vacant. For vacant tracts of land within this district, the highest and best use is considered speculative based on the surrounding land uses. Improved properties reflect a wide variety of highest and best uses which include, but are not limited to office, retail, apartment, warehouse, light industrial, special purposes, or interim uses. In many instances, the property's current use is the same as its highest and best use. This analysis ensures that an accurate estimate of market value (sometimes referred to as value in exchange) is derived.

On the other hand, value in use represents the value of a property to a specific user for a specific purpose. This is significantly different than market value, which approximates market price under the following assumptions: (a) no coercion of undue influence over the buyer or seller to force the purchase or sale; (b) well-informed buyers and sellers acting in their own best interests; c) a reasonable time for the transaction to take place; and (d) payments in cash or its equivalent.

Market Analysis

A market analysis relates directly to market forces affecting supply and demand. This study involves the relationships between social, economic, environmental, governmental, and site conditions. Current market activity including sales of commercial properties, new construction, new leases, lease rates, absorption rates, vacancies, allowable expenses (inclusive of replacement reserves), and expense ratio trends are analyzed.

Even though many industrial properties are unique in nature, the market for this type of property is analyzed to see how the values of similar or similar as possible properties are affected by market forces. Industrial properties, such as machine shops, have many similar facilities that can be compared to the subject property in terms of type and size of equipment, type of property fabricated or serviced at the subject facility, and other factors. Those similarities help the appraiser estimate the value of the subject property. However, some facilities, such as specialty chemical plants, are so unique in nature that the appraiser must use the closest available plant in terms of output quantity, type of product manufactured, and other factors to estimate the value of the subject property. Many industrial properties use the same type of building and, depending on the type of business, may use the same type of manufacturing or service equipment. However, the manner in which the entire business operation is put together makes that particular facility is unique. The district uses information from similar businesses to examine the real and personal property values at a particular business, but the individual characteristics of the business being reviewed determines the value estimation. Many of the buildings encountered at industrial facilities are generic in construction, such as pre-engineered metal buildings. The cost per square foot to construct these type structures can be used to estimate values at facilities that have similarly constructed buildings. However, the building as constructed will have differences that must be taken into account when estimating the final value of the property being reviewed.

Due to the fact most of the industrial properties are highly specialized and owner occupied, the Income Approach is considered inappropriate in most cases and receives little weight in the valuation.

DATA COLLECTION/VALIDATION

Sources of Data

With respect to the property characteristic data inventory system, every property subject to taxation by a jurisdiction within Scurry CAD's area of responsibility is incorporated into a computer assisted mass appraisal (CAMA) system. Appraisers perform maintenance of special purpose properties. Any alterations to the properties involving building permits are then reviewed. Also, if any discrepancies are discovered during the hearings process or at any other time, the chief appraiser or a designated appraiser performs a field check prior to the next tax season. Data is reviewed during periodic field inspections.

In terms of commercial sales data, the District receives the deed copies recorded in Scurry County that convey commercially and industrial classed properties. The deeds involving a change in commercial ownership are entered into the sales information system and researched in an attempt to obtain the pertinent sale information. Other sources of sale data include the hearings process, local, state and national real estate and financial publications.

For those properties involved in a transfer of commercial ownership, a sale file is produced which begins the research and verification process. The initial step in sales verification involves a computer-generated questionnaire, which is mailed to both parties in the transaction (Grantor and Grantee. If a questionnaire is answered and returned, the documented responses are recorded into the computerized sales database system. If no information is provided, verification is then attempted via phone calls to both parties. If

the sales information is still not obtained, other sources are contacted such as the brokers involved in the sale, property managers or commercial vendors. In other instances, sales verification is obtained from local appraisers or others that may have the desired information. Finally, closing statements are often provided during the hearings process. The actual closing statement is the most reliable and preferred method of sales verification.

Data Collection Procedures

Data collection procedures have been established for all types of property: residential, commercial, industrial, and personal property. Appraisers conduct field inspections and record information on either a property record data (PRD) card or on personal property data sheets. This information is entered into the computer system and serves as the basis for the valuation of property.

The quality of data used is of paramount importance to accurate valuation of taxable property. While production standards are established and upheld for the various field activities, quality of data is emphasized as the goal and responsibility of each appraiser.

The appraisers take with them the historical data on the buildings and site improvements at the facility being visited. Changes to the existing structures are noted and that information is used for value estimation purposes. If cost information for the real or personal property is supplied later, the field data can be compared to that information to judge the accuracy of the information.

New district appraisers are trained by accompanying appraisers who have performed field visit and appraisal functions in previous years. Each district appraiser is responsible for the completeness and correctness of their valuation work, but a new appraiser is encouraged to seek the advice of and review by experienced appraisal staff if that person is not sure of their value estimation results.

For those properties involved in a transfer of commercial ownership, a sale file is produced, which begins the research and verification process. The initial step in sales verification involves a questionnaire, which is mailed to the purchaser (grantee) in the transaction. If a questionnaire is answered and returned, the documented responses are recorded into the computerized sales database system. If no information is provided, other sources are sought, but the sales data is documented as being unconfirmed. Actual closing statements are the most reliable and preferred method of sales verification.

VALUATION ANALYSIS (Model Calibration)

Model calibration involves the process of periodically adjusting the mass appraisal formulas, tables, and schedules to reflect the current market conditions. Once the models have undergone the specification process, adjustments can be made to reflect new constructions procedures, materials and/or costs, which can vary from year to year. The basic structure of a mass appraisal model can be valid over an extended period of time, with trending factors utilized for updating the data to the current market conditions. However, at some point, if the adjustment process becomes too involved, the model calibration technique can mandate new model specifications or a revised model structure.

Cost Schedules

The cost approach to value is applied to all improved real property utilizing the comparative unit method. This methodology involves the utilization of national cost data reporting services as well as actual cost

information on comparable properties whenever possible. Cost models are typically developed based on the Marshall & Swift Valuation Service. Cost models include the derivation of replacement cost new (RCN) of all improvements. These include comparative base rates, per unit adjustments, and lump sum adjustments. This approach also employs the sales comparison approach in the valuation of the underlying land value. Time and location modifiers are necessary to adjust cost data to reflect conditions in a specific market and changes in costs over a period of time. Because a national cost service is used as a basis for the cost models, location modifiers are necessary to adjust these base costs specifically for Scurry County. These modifiers are provided by the national cost services.

Depreciation schedules are developed based on what is typical for each property type at that specific age. Depreciation schedules have been implemented for what is typical of each major class of commercial property by economic life categories. Schedules have been developed for improvements with varying years of expected life. The actual age, if known, and the effective ages of improvements are noted in CAMA. Effective age estimates are based on the utility of the improvements relative to where the improvement lies on the scale of its total economic life and its competitive position in the marketplace.

Market adjustment factors such as external and/or functional obsolescence can be applied if warranted. A depreciation calculation override can be used if the condition or effective age of a property varies from the norm by appropriately noting the physical condition and functional utility ratings on the property data characteristics. These adjustments are typically applied to a specific property type or location and can be developed via ratio studies or other market analyses. Accuracy in the development of the cost schedules, condition ratings and depreciation schedules will usually minimize the necessity of this type of an adjustment factor.

Income Models

The income approach to value is applied to those real properties which are typically viewed by market participants and "income producing," and for which the income methodology is considered a leading value indicator. The first step in the income approach pertains to the estimation of market rent on a per unit basis. This is derived primarily from actual rent data furnished by property owners and from local market study publications. This per unit rental rate multiplied by the number of units results in the estimate of potential gross rent.

A vacancy and collection loss allowance is the next item to consider in the income approach. The projected vacancy and collection loss allowance is established furnished by property owners and on local market publications. This allowance accounts for periodic fluctuations in occupancy, both above and below an estimated stabilized level. The market derived stabilized vacancy and collection loss allowance is subtracted from the potential gross rent estimate to yield an effective gross rent.

Next, a secondary income or service income is calculated as a percentage of stabilized effective gross rent. Secondary income represents parking income, escalations, reimbursements, and other miscellaneous income generated by the operations of real property. The secondary income estimate is derived from actual data collected and available market information. The secondary income estimate is then added to effective gross rent to arrive at an effective gross income.

Allowable expenses and expense ratio estimates are based on a study of the local market, with the assumption of prudent management. An allowance for non-recoverable expenses such as leasing costs and tenant improvements are included in the expenses. A non-recoverable expense represents costs that the owner pays to lease rental space. Different expense ratios are developed for different types of commercial property based on use. For instance, retail properties are most frequently leased on a triple-net basis, whereby the tenant is responsible for his pro-rata share of taxes, insurance, and common area maintenance. In comparison, a general office building is most often leased on a base year expense stop.

This lease type stipulates that the owner is responsible for all expenses incurred during the first year of the lease. However, any amount in excess of the total per unit expenditure in the first year is the responsibility of the tenant. Under this scenario, if the total operating expense in year one equates to $8 per square foot, any increase in expense over $8 per square foot throughout the remainder of the lease term would be the responsibility of the tenant. As a result, expense ratios are implemented based on the type of commercial property.

Another form of allowable expense is the replacement of short-lived items (such as roof or floor coverings, air conditioning, or major mechanical equipment or appliances) requiring expenditures of large sums. When these capital expenditures are analyzed for consistency and adjusted, they may be applied on an annualized basis as stabilized expenses. When performed according to local market practices by commercial property type, these expenses, when annualized, are known as replacement reserves.

Subtracting the allowable expenses (inclusive of non-recoverable expenses and replacement reserves) from the effective gross income yields an estimate of net operating income.

Rates and multipliers are used to convert income into an estimate of market value. These include income multipliers, overall capitalization rates, and discount rates. Each of these is used in specific applications. Rates and multipliers also vary between property types, as well as by location, quality, condition, design, age, and other factors. Therefore, application of the various rates and multipliers must be based on a thorough analysis of the market.

Capitalization analysis is used in the income approach models. This methodology involves the capitalization of net operating income as an indication of market value for a specific property. Capitalization rates, both overall (going-in) cap rates for the direct capitalization method and terminal cap rates for discounted cash flow analyses, can be derived from the market. Sales of improved properties from which actual income and expense data are obtained provide a very good indication of what a specific market participant requires from an investment at a specific point in time. In addition, overall capitalization rates can be derived from the built-up method (band-of-investment). This method relates to satisfying the market return requirements of both the debt and equity positions of a real estate investment. This information is obtained from real estate and financial publications.

Rent loss concessions are made on specific properties with vacancy problems. A rent loss concession accounts for the impact of lost rental income while the building is moving toward stabilized occupancy. The rent loss is calculated by multiplying the rental rate by the percent difference of the property's stabilized occupancy and its actual occupancy. Build out allowances (for first generation space or retrofit/second generation space as appropriate) and leasing expenses are added to the rent loss estimate. The total adjusted loss from these real property operations is discounted using an acceptable risk rate. The discounted value (inclusive of rent loss due to extraordinary vacancy, build out allowances, and leasing commissions) becomes the rent loss concession and is deducted from the value indication of the property at stabilized occupancy. A variation of this technique allows that for every year that the property's actual occupancy is less than stabilized occupancy, a rent loss deduction may be estimated.

The appraisal district performs valuations on income properties when data is available, excluding mineral and industrial properties. The appraisal district is responsible for obtaining statistics, data, performing statistical testing, and maintaining data for the valuation of this type of property.

The model for the income approach is:

Potential Gross Rent
-Vacancy and Collections
Effective Gross Rent

+ Other Income
Effective Gross Income
-Allowed Expenses
Net Operating Income
/Capitalization Rate
Market Value

Sales Comparison (Market) Approach

Although all three of the approaches to value are based on market data, the sales comparison approach is most frequently referred to as the Market Approach. This approach is utilized not only for estimating land value but also in comparing sales of similarly improved properties to each parcel on the appraisal roll. As previously discussed in the Data Collection/Validation section of this report, pertinent data from actual sales of properties, both vacant and improved, is pursued throughout the year in order to obtain relevant information, which can be used in all aspects of valuation. Sales of similarly improved properties can provide a basis for the depreciation schedules in the cost approach, rates and multipliers used in the income approach, and as a direct comparison in the sales comparison approach. Improved sales are also used in ratio studies, which afford the appraiser an excellent means of judging the present level and uniformity of the appraised values.

Final Valuation Schedules

Based on the market data analysis and review discussed previously in the cost, income, and sales approaches, the cost and income models are calibrated and finalized. The calibration results are keyed to the schedules and models on the mainframe CAMA system for utilization on all commercial properties in the district.

The schedules used by the district are those integrated into Marshall & Swift Commercial Estimator Valuation System for real property improvements. The real property valuation schedules are updated annually by the software provider.

Statistical and Capitalization Analysis

Statistical analysis of final values is an essential component of quality control. This methodology represents a comparison of the final value against the standard and provides a concise measurement of the appraisal performance. Statistical comparisons of many different standards are used, including sales of similar properties, the previous year's appraised value, audit trails, value change analysis and sales ratio analysis.

The summary statistics include, but are not limited to, the weighted mean, standard deviation, and coefficient of dispersion, thus providing the appraisers an analytical tool by which to determine both the level and uniformity of appraised value of a particular property type. The level of appraised values can be determined by the weighted mean for individual properties within a specific type, and a comparison or weighted means can reflect the general level of appraised value. Review of the standard deviation and the coefficient of variation can discern appraisal uniformity within a specific property type.

The appraisers review every commercial property annually through the sales ratio analysis process. The first phase involves ratio studies that compare the recent sales prices of properties to the appraised values of sold properties. This set of ratio studies affords the appraiser an excellent means of judging the present level of appraised value and uniformity of the appraised values. The appraiser, based on the sales ratio statistics and designated parameters for valuation update, makes a preliminary decision as to whether the

value level of a particular property type needs to be updated in an upcoming reappraisal, or whether the level of market value is at an acceptable level.

Potential gross rent estimates, occupancy levels, secondary income, allowable expenses (inclusive of non-recoverables and replacement reserves), net operating income and capitalization rate and multipliers are continuously reviewed utilizing frequency distribution methods or other statistical procedures or measures. Income model conclusions are compared to actual information obtained on individual commercial properties during the hearings process as well as information from published sources and area vendors.

INDIVIDUAL VALUE REVIEW PROCEDURES

Field Review

The date of the last inspection, extent of that inspection, and the appraiser responsible are listed in the CAMA system. If a property owner disputes the District's records concerning this data in a protest hearing, CAMA may be altered based on the credibility of the evidence provided. If a building permit is filed for a particular property indicating a change in characteristics, that property is added to a work file. Finally, even though every property cannot be inspected each year, the chief appraiser typically designates certain segments of the area to be inspected in field checks.

Commercial/Industrial Real Estate appraisers are limited in the time available to field review all commercial properties of a specific use type. However, a major effort is made by the appraisal district to field review as many properties as possible or an economic area experiencing large numbers of remodels, renovations, or retrofits, changes in occupancy levels or rental rates, new leasing activity, new construction, or wide variations in sale prices. Additionally, the appraisers frequently field review subjective data items such as building class, quality of construction, condition, and physical, functional, and economic obsolescence factors contributing significantly to the market value of the property. In some cases, field reviews are warranted when sharp changes in occupancy or rental rate levels occur between building classes or between economic areas. With preliminary estimates of value in these targeted areas, the appraisers test computer assisted values against their own appraisal judgment. While in the field, the appraisers physically inspect sold and unsold properties for comparability and consistency of values.

Office Review

Office reviews are completed on properties not subject to field inspections and are performed in compliance with the guidelines set out by USPAP.

Office reviews are typically limited by the data presented in final value reports. These reports summarize the pertinent data of each property. The appraiser may review methodology for appropriateness to ascertain that it was completed in accordance with USPAP or more stringent statutory and district policies. This review process is focused primarily on locating skewed results on an individual basis.

Once the appraiser is satisfied with the level and uniformity of value for each property within their area of responsibility, the estimates of value go to noticing. Each parcel is subjected to the value parameters appropriate for its own use type. If the value of the parcel falls outside of appropriate parameters, it is placed on a rework list. Therefore, although the value estimates are determined in a computerized mass appraisal environment, value edits and rework lists enable an individual parcel review of value anomalies before the estimate of value is released for noticing.

PERFORMANCE TESTS

The primary tool used to measure mass appraisal performance is the ratio study. A ratio study compares appraised values to market values. In a ratio study, market values (value in exchange) are typically represented by sales prices (i.e., a sales ratio study). Independent, expert appraisals may also be used to represent market values in a ratio study (i.e., an appraisal ratio study). If there are not enough sales to provide necessary representativeness, independent appraisals can be used as indicators for market value. In addition, appraisal ratio studies can be used for properties statutorily not appraised at market value but reflecting the use-value requirement. An example of this is agricultural lands to be appraised on the basis of productivity or use value.

Scurry CAD has adopted the policies of the IAAO STANDARD ON RATIO STUDIES, circa July 1999 regarding its ratio study standards and practices. Ratio studies generally have six basic steps:

(1.) determination of purpose, scope, and objectives
(2.) design
(3.) data collection and preparation
(4.) comparing appraisal and market data
(5.) stratification
(6.) statistical analysis
(7.) evaluation and application of the results

Sales Ratio Studies

Sales ratio studies are an integral part of establishing equitable and accurate market value estimates, and ultimately assessments for taxing jurisdictions. The primary use of sales ratio studies includes the determination of a need for general reappraisal, prioritizing selected groups of property types for reappraisal, identification of potential problems with appraisal procedures, assist in market analyses, and to calibrate models used to derive appraised values during valuation or reappraisal cycles. However, these studies cannot be used to judge the accuracy of an individual property appraised value. The Scurry County Appraisal Review Board may make individual value adjustments based on unequal appraisal (ratio) protest evidence submitted on a case-by-case basis during the hearing process.

Overall sales ratios are generated by use type CAMA at least once per year, but frequently more often, especially in specific areas to allow appraisers to review general market trends in their area of responsibility. In many cases, field checks may be conducted to ensure the ratios produced are accurate and the appraised values utilized are based on accurate property data characteristics. The appraisers utilize desktop applications such as MS EXCEL programs to evaluate subsets of data by economic area or a specific and unique data item. On the desktop, this may be customized and performed by building class and age basis. In many cases, field checks may be conducted to ensure the ratios produced are accurate and the appraised values utilized are based on accurate property data characteristics. These ratio studies aid the appraisers by providing an indication of market activity by economic area or changing market conditions.

Comparative Appraisal Analysis

The commercial appraiser performs an average unit comparison in addition to a traditional ratio study. These studies are performed on commercially classed properties by property use type (such as apartment, office, retail and warehouse usage or special use). The objective of this evaluation is to determine appraisal performance of sold and unsold properties. Appraiser's average unit prices of sales and average

unit appraised values of the same parcels and the comparison of average value changes of sold and unsold properties. These studies are conducted on substrata such as building class and on properties located within various economic areas. In this way, overall appraisal performance is evaluated geographically, by specific property type to discern whether sold parcels have been selectively appraised. When sold parcels and unsold parcels are appraised equally, the average unit values are similar. These horizontal equity studies are performed prior to annual noticing.

This type of analysis is usually not done on industrial properties due to the unique nature of the property and also because of time and budget constraints regarding available appraisal staff. Only in an instance where a jurisdiction would file a jurisdiction challenge with the Appraisal Review Board would the district perform such an analysis.

If a jurisdiction challenge is received by Scurry CAD on an industrial category of properties, the appraisers assigned to those accounts will research the appraisal roll to see what other similar properties exist. The real property values can be compared on an average value per square foot of structure basis, but the differences from one facility to another must be carefully compared because it is unlikely that two different facilities are going to build like improvements and use them in similar ways.

Sales Information

A sales file or a list of sales is maintained. Commercial vacant land sales, along with commercial improved and all vacant land sales are maintained in two places. The appraiser maintains a list of vacant lot sales utilizing Microsoft EXCEL. Residential improved and vacant sales are collected from a variety of sources, including district questionnaires sent to buyer and seller, field discovery, protest hearings, various sale vendors, builders, and realtors. A system of type, source, validity, and verification codes was established to define salient facts related to a property's purchase or transfer. County or neighborhood sales reports are generated as an analysis tool for the appraiser in the development of value estimates.

2024 Information

In the past six years there has been more hotel and motel activity. For the 2016 year, three new motels/hotels were added. Hotels or Motels were reviewed and revalued for the 2024 tax year. In addition to motels, apartment buildings were reviewed with appropriate valuation made after the review. In addition to reviews, a few new commercial buildings were added in the past three years. The new Marshall and Swift module for our CAMA system was used heavily in the past three years with a few properties that lacked valuation to be done in the 2024 tax year. The district had planned to use built in schedules based on Marshall and Swift, however, required too many man hours to implement for this small district at this time but may be started for future implementation if an efficient way is found. Hence, the new Marshall and Swift Module should be more efficient for our office at this time with plans to build schedules in later years.

Land Analysis

Commercial land analysis has been conducted, with land values again being reviewed as the reappraisal process continues. For lots within Snyder, base front feet amount, or lot values are assigned to additions

or areas while some of the commercial have square feet bases. Specific land influences are used, where necessary, to adjust parcels areas norm for such factors as view, shape, size, and topography, among others. All commercial and industrial type acreage lots were put on a new schedule that better reflects the market. Land schedules in past years were numerous and needed to be simplified. The current streamlined process tracks sales and factors all sales accordingly if needed. In 2024, the land schedules were reviewed, and minor changes made as they had been adjusted after the market trends were noted and little change has occurred since that time. 2024 Ag schedules include irrigated cultivation classing; however, valuation is still pending due to lack of data. Irrigated Cultivation is less than 5% of the overall land classing. 2024 Cultivation schedules utilized a cash lease calculation rather than share lease as in prior years.

Mineral and Utilities Valuation Process

INTRODUCTION

Appraisal Responsibility

Thos Y. Pickett & Company is contracted by the Scurry County Appraisal District to develop fair, uniform market values for the minerals and utilities in Scurry County.

Appraisal Resources

Personnel

Scurry CAD contracts with Capitol Appraisal Group to value mineral and utilities for which the district does not have the available personnel or resources.

Data

The contract appraisal staff inspect the assigned properties to obtain information about buildings, site improvements, process and shop equipment, and various items of personal property.

Area Analysis

The scope of market forces affecting industrial products and the capital goods used in the production process tends to extend beyond regional considerations. The effects of information and transportation technology is such that most industrial market forces are measured globally.

Highest and Best Use Analysis

The highest and best use of real or personal property is the most reasonable and probable use of the property on the date of appraisal that is physically and financially feasible, legal, and that derives maximum production from the property.

DATA COLLECTION/VALIDATION

Data Collection Manuals

An extended range of variations may exist within the same class of industrial property, and there is a

multitude of property types within the industrial category. For this reason, effective data collection procedures would be difficult to organize in a single comprehensive manual. The district has adopted the Marshall & Swift Commercial Estimator Cost guide and its occupancy codes to standardize data and its collection for buildings assigned to the industrial appraisal staff. Industrial personal property also consists of many different classes of assets with a wide range of variation within each class. The district has adopted the convention of listing assets and estimating effective age of assets in the field. The field listing is then compared with information furnished by property owners during the final valuation review.

Sources of Data

Contract appraisal personnel have updated that information based on field review. As new facilities are built, the personnel collect all the real and personal property data necessary to value the property initially and thereafter update the information when the property is again visited. Other sources of data include publications such as the Texas Register regarding waste control permits, various refining and chemical industry magazine articles, and Texas Industrial Expansion articles on new construction.

Data Collection Procedures

The appraisal personnel annually or periodically visit assigned plants. The frequency of the visit is determined by the nature of the business conducted at each facility.

VALUATION

Final Valuation Procedures

The contract appraisers furnish the district with their list of valuations for the utilities and minerals. These values are entered into the current tax rolls for the assigned appraisal year.

INDIVIDUAL VALUE REVIEW PROCEDURES

Field Review

The district's contract appraisers periodically review their assigned accounts annually. The contract appraisal firms must advise the district of any characteristics that would affect the value of the land associated with that assigned facility. The district values all land for the properties over which it has responsibility, including those properties assigned to contract appraisal firms.

Industrial Business Personal Property Valuation Process

INTRODUCTION

Appraisal Responsibility

The industrial appraisers and/or contract appraisers of the Scurry County Appraisal District are responsible for developing fair, uniform market values for improved industrial properties, and industrial personal property. However, some industrial properties are appraised by the appraisers in house. Typically, it is the office policy to appraise industrial properties that are not fenced or considered a part of the total unit already appraised by our contract appraisers.

Appraisal Resources

- ***Personnel*** – The appraisal district has a contract with Capitol Appraisal Group to value mineral and industrial properties. Capitol Appraisal Group is responsible for the valuation of these types of properties.

Industrial Valuation

The typical industrial improvements are valued by appraisers of the district and are valued in the same manner as properties mentioned in the commercial section of this report. Wind turbine and solar farms, communication towers, and USAF Bombing Test sites are valued by the income approach with no market sales currently available. The direct capitalization and discounted cash flow methods are utilized in the valuation process. Communication with site owners and/or lessors/lessees is conducted to gather information about the income to each site. In addition to known incomes, the potential income for the wind sites were examined by using information gathered through peers and the industries experts. This information includes expenses that consist of electricity, wind availability (efficiency of a farm), and the percentage of income that goes to the lessor. Information needed to build an overall rate for wind turbine sites includes the safe rate (which reflects a rate of return that an investor could expect on an investment of minimal risk), the inflation rate, and the estimated tax rate for the area.

Industrial Project Tracking

In 2009, the first three wind farms began in the county. Transmission lines began construction after Jan 1, 2011, and were completed in 2013. Site valuations are no longer based on the income approach, instead based on the typical market value of the land in the area (due to lawsuit in 2013). Plans continue for additional wind, solar, and energy storage projects. Coyote Wind, Gopher Creek Wind Farm, and a new $59M gas plant was constructed in 2021. In 2022 and 2023 respectively, GSF Americans Battey Storage and KCE TX 13, LLC Battery Storage was operating. In 2024, Canyon Wind Farm, IP Lumina I and II

Solar Farms, and Brazos Wind Ventures Farm Repower were completed and added to the appraisal roll. Cross Trails Energy Storage/Energy Vault Inc. is in construction and estimated to be completed by 2025.

Business Personal Property Valuation Process

INTRODUCTION

Appraisal Responsibility

There are four different personal property types appraised by the district's personal property department: Business Personal Property accounts; Leased Assets; Business Vehicles; and Multi-Location Assets.

Appraisal Resources

- **Personnel** - The personal property staff consists of one certified business personal property appraiser, 1 BPP appraiser trainee and support staff.
- **Data** - A common set of data characteristics for each personal property account is collected in the field or by renditions and that data is entered into the district's computer at the Scurry County Appraisal District. The field data is collected by the personal property appraiser.

VALUATION APPROACH (Model Specification)

Highest and Best Use Analysis

The highest and best use of a property is the reasonable and probable use that supports the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legal, financially feasible, and productive to its maximum. The highest and best use of personal property is normally its current use.

DATA COLLECTION/VALIDATION

Data Collection Procedures

Personal property data collection procedures are published and distributed to all appraisers involved in the appraisal and valuation of personal property. The appraisal procedures are reviewed and revised to meet the changing requirements of field data collection.

Sources of Data

Business Personal Property

The district's property characteristic data was originally received from various school district records in 1980, and where absent, collected through a massive field data collection effort coordinated by the district over a period of time. When revaluation activities permit, district appraisers collect new data via an annual field drive-out. This project results in the discovery of new businesses not revealed through other sources. Various discovery publications such as state sales tax listings are used to discover personal property. Tax assessors, other appraisal districts, city, and local newspapers, filed certificates, site inspections, deed records and the public often provide the district information regarding new personal property and other useful facts related to the discovery of personal property.

Business Vehicles Registrations

An outside vendor provides Scurry CAD with a listing of vehicles within Scurry County Appraisal District. The vendor develops this listing from the Texas Department of Transportation (DOT) Title and Registration Division records. Other sources of data include property owner renditions and field inspections.

Leased and Multi-Location Assets

The primary source of leased and multi-location assets is property owner renditions of property. Other sources of data include field inspections.

Special Inventory

Special Inventory (which includes motor vehicles, boats, manufactured houses, and heavy equipment at the retail level of trade) is discovered and valued in conjunction with monthly tax statements and annual declaration forms filed by the owner. The monthly statements and annual declarations are retained. Alternative discovery methods may be used as with standard BPP accounts described earlier in this report.

The discovery and valuation of certain utility and pipeline accounts is contracted out to Capitol Appraisal Group appraisal firm. Uniform Standards of Professional Appraisal Practices or USPAP certification and reappraisal plan information on these properties are maintained at the contractor's individual offices

VALUATION AND STATISTICAL ANALYSIS (model calibration)

Cost Schedules

Cost schedules are developed and used by district personal property valuation appraisers. The cost schedules are developed by analyzing cost data from property owner renditions, hearings, state schedules, and published cost guides. The cost schedules are reviewed as necessary to conform to changing market conditions. The schedules are typically in a price per square foot format, but some exceptions are in an alternate price per unit format, such as per room for hotels.

Statistical Analysis

Summary statistics including, but not limited to, the median, weighted mean, and standard deviation provide the appraisers an analytical tool by which to determine both the level and uniformity of appraised value. Review of the standard deviation can discern appraisal uniformity.

Depreciation Schedule and Trending Factors:

Business Personal Property

Scurry County Appraisal District primary approach to the valuation of business personal property is the cost approach. Because we are not valuating the Going Business Concern the Income Approach is not considered relevant. Due to the lack of sales of a business continuing its operations from owner to owner and the difficulty in separating the sales price of the going concern, real property and personal property parts of the sale, the Sales Market Approach receives little weight. The replacement cost new (RCN) is either developed from property owner reported historical cost or from Scurry County Appraisal District developed valuation models. The trending factors used by Scurry CAD to develop RCN are based on published valuation guides. The percent good depreciation factors used by Scurry County Appraisal District are also based on published valuation guides. The index factors and percent good depreciation factors are used to develop present value factors (PVF), by year of acquisition, as follows:

PVF = INDEX FACTOR x PERCENT GOOD FACTOR

The PVF is used as an "express" calculation in the cost approach. The PVF is applied to reported historical cost as follows:

MARKET VALUE ESTIMATE = PVF x HISTORICAL COST

This mass appraisal PVF schedule is used to ensure that estimated values are uniform and consistent within the market.

Business Use Vehicles

Value estimates for vehicles are provided by an outside vendor and are based on NADA published book values. Vehicles that are not valued by the vendor are valued by an appraiser using NADA loan value from the guide. If cost or other information is given, the vehicle is depreciated accordingly.

Leased and Multi-Location Assets

Leased and multi-location assets are valued using the PVF schedules mentioned above. If the asset to be valued in this category is a vehicle, then NADA published book values are used. Assets that are not valued by the vendor are valued by an appraiser using PVF schedules or published guides.

INDIVIDUAL VALUE REVIEW PROCEDURES

Office Review

Business Personal Property

A district valuation computer program exists in a mainframe environment that identifies accounts in need of review based on a variety of conditions. Property owner renditions, accounts with field or other data changes, accounts with prior hearings, and changes are all considered for review. New accounts are always evaluated. The accounts are processed by the valuation program and pass or fail preset tolerance parameters by comparing appraised values to prior year and model values. Accounts that fail the tolerance parameters are reviewed by the appraisers.

Business Use Vehicles

A vehicle master file is received on hardcopy from an outside vendor and vehicles in the district's system from the prior year are matched to current DOT records. These vehicles are then matched to existing accounts and new accounts are created as needed. Vehicles that are not valued by the vendor are valued by an appraiser using PVF schedules or published guides.

Leased and Multi-Location Assets

Leasing and multi-location accounts that have a high volume of vehicles are valued individually by the appraiser using NADA publications. Renditions often require reformatting before they can be loaded to the account. Accounts that are rendered by hard copy are manually entered by CAD staff.

After matching the data entry, reports are generated and reviewed by an appraiser. Once proofed, the report is then mailed to the property owner for review. Corrections are made and the account notice generated after supervisor approval.

The commercial and business aircraft accounts are simultaneously valued/reviewed with rendered data and third-party market value data.

PERFORMANCE TESTS

Ratio Studies

At least once every two years, the Property Tax Division of the state comptroller's office conducts a property value study (PVS). The PVS is a ratio study used to gauge appraisal district performance. Results from the PVS play a part in school funding. Rather than a sales ratio study, the personal property PVS is a ratio study using state cost and depreciation schedules to develop comparative personal property values. These values are then compared to Scurry County Appraisal District personal property values and ratios are formed if this category of property is studied.

Internal Testing

Scurry CAD can test new or revised cost and depreciation schedules by running the valuation program in a test mode prior to the valuation cycle. This can give the district a chance to make additional refinements to the schedules if necessary.

LIMITING CONDITIONS

The appraised value estimates provided by the district are subject to the following conditions:

1. The appraisals were prepared exclusively for ad valorem tax purposes.

2. The property characteristic data upon which the appraisals are based is assumed to be correct. Exterior inspections of the property appraised were performed as staff resources and time allowed.

3. Validation of sales transactions was attempted through questionnaires to buyer and seller, telephone survey and field review. In the absence of such confirmation, residential sales data obtained from vendors was considered reliable.

4. I have attached a list of staff providing significant mass appraisal assistance to the person signing this certification.

5. Attached are the district's latest ratio study results (SUMMARY). Details not attached and available in the work file for this appraisal year.

Certification

I, Jacqueline Martin, Chief Appraiser for the Scurry County Appraisal District, certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinion, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.

I have no present (Unless previously disclosed to Scurry CAD) or prospective interest in the universe of properties other than owning property that is within the universe of properties. This may be a requirement of this office or is typical in appraisal districts throughout Texas for the appraisers to live within the district. The appraisers and those providing significant assistance of this report have properties within the jurisdiction, however, are inspected by other appraisers and treated equally as other properties within the universe of properties.

I have performed no (unless previously disclosed to Scurry CAD) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.

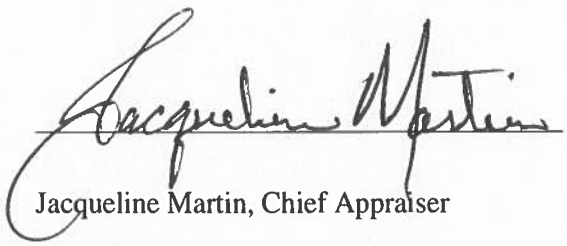
My engagement in this assignment was not contingent upon developing or reporting a predetermined result.

My compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

I have made a personal inspection of a portion of the properties that are the subject of this report.

The attached list contains the Hunt County Appraisal District Appraisers and Contract Appraisers who provided significant mass appraisal assistance in appraising the property that is the subject of this report.



Jacqueline Martin, Chief Appraiser

STAFF PROVIDING SIGNIFICANT MASS APPRAISAL ASSISTANCE

NAME	TITLE	BTPE NUMBER	TYPE OF ASSISTANCE
Jackie Martin	Chief Appraiser/RPA	68851	Appraisal Research Appraisal Evaluation Ratio Studies Repeat Sales Analysis Reappraisal Review Schedule Development State Reports Agricultural Productivity and Schedule Development Agricultural Value Research Value Review
Ralph Anders	Appraisal Director Registered Professional Appraiser	62180	Residential Updates Commercial Updates Reappraisal Review Ratio Study Repeat Sales Analysis Schedule Review Agricultural Productivity and Schedule Development Business Personal Property Industrial Record Updates Value Review
Beverly Silen	Registered Professional Appraiser	75098	Residential Updates Appraisal Operations Reappraisal Review Business Personal Property Mineral Records Updates Industrial Record Updates Agricultural Inspections
Capitol Appraisal Group	Registered Professional Appraisers		Kenneth Hitt, Gerri Renfroe, Ashley Mayfield, and VP Gregg Davis

Contined-

Sandi Price	Registered Professional Appraiser	76308	Residential Inspections
Emily Valenzuela	Registered Professional Appraiser	76310	Business Personal Property
Cindy Williams	Registered Professional Appraiser	76311	Residential Inspections

SCURRY COUNTY APPRAISAL DISTRICT

END OF REPORT