



Uvalde County

Uvalde, Texas 78801

Mass Appraisal Summary Report 2022

Uvalde County Appraisal District

209 North High St, Uvalde Texas 78801

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Introduction

This mass appraisal is made in accordance with provisions of the Texas Property Tax Code. Specifically, under Sec. 25.18 of the Texas Property Tax Code, each appraisal district is required to implement a plan to update appraised values all properties within the county.

The objective of this summary report is to aid the general in better understanding the methods and techniques utilized by the Uvalde County Appraisal District in the valuation of taxable property within Uvalde County.

Client and Intended User

The Texas State Constitution provides the foundation for the “ad valorem” tax system. Ad valorem, a Latin phrase meaning “according to value,” is the basis for property values being established at market value. Property taxes based on market values established by appraisal districts throughout Texas is the largest funding source for local government services. Property taxes help fund public schools, community colleges, city and county governments, and other local governmental entities.

Uvalde County Appraisal District (District) establishes market values for all taxable properties located within Uvalde County. Market value of each individual property within Uvalde County collectively creates the appraisal roll for the taxing entities; this in turn is utilized as the taxing entities’ tax base to generate revenues to fund daily operations and services provided.

For the purpose of this report, the taxing entities within Uvalde County are considered the appraisal clients. However, taxing entity officials, general public, property owners, and representatives from the Comptroller’s Office of the State of Texas are considered intended users of this appraisal report. Listed below are the taxing entities located within the District’s jurisdiction and the number of accounts within their respective appraisal roll.

Entity Name	2022 Certified # Of Accts
Uvalde County	24,739
Uvalde Road & Flood	24,739
City of Uvalde	8,124
City of Sabinal	1,247
Knippa ISD	1,157
Leakey ISD	314
Nueces Canyon CISD	1,354
Sabinal ISD	4,988
Uvalde CISD	15,512
Utopia ISD	1,414
Uvalde County Underground	24,739
Southwest Texas Junior	24,739

Purpose and Intended Use

The intended use and purpose of the appraisal is to establish market value. The market value of the subject universe of properties is prepared exclusively for “ad valorem” tax purposes. Equity and uniformity must also be accomplished within the universe of properties. All taxable property is appraised at its market value as of January 1st, except as otherwise provided by the Texas Property Tax Code (TPTC). Analyses are performed and conclusions are achieved after the effective appraisal date, therefore the market value for the subject property is established in retrospect to comply with the effective appraisal date as set by TPTC.

The market value of property shall be determined by the application of generally accepted appraisal methods and techniques. The District determines the market value of a property using mass appraisal standards which comply with the current edition of Uniform Standards of Professional Appraisal Practices (USPAP). The same or similar appraisal methods and techniques are used in appraising the same or similar types of properties.

Legal Requirements:

This mass appraisal is made within the provisions of the Texas Property Tax Code.

Effective Date of Appraisal and Date of the Report

The effective date of this mass appraisal is January 1st, 2022, unless otherwise specified as in the case of some inventories, which may qualify for appraisal as of September 1st in accordance with Section 23.12, Texas Property Tax Code.

The effective date of this report is August 03, 2022. This mass appraisal summary report is prepared exclusively for “ad valorem” tax purposes. The report was prepared in compliance with Uniform Standards of Professional Appraisal Practices (USPAP) Standards 6, Mass Appraisal Reporting, Texas Property Tax Code (TPTC) Chapter 25, Local Appraisal, Section 18, Periodic Reappraisals, and also follows the report outline adopted by International Association of Assessing Officers (IAAO). The following appraiser aided in the preparation of this report:

- Ana B. Hernandez, Appraiser III

Administrative Requirements

This mass appraisal is conducted in accordance with the reappraisal policy of Uvalde CAD and the methods and procedures described in the appraisal manual of the District. Furthermore, the District subscribes to the standards of The Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practices (USPAP).

Definition of Market Value

Except as otherwise provided by the Tax Code, all taxable property is appraised at its “market value” as of January 1ST. 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 purchaser 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 purchaser seek to maximize their gains, and neither is in a position to take advantage of the exigencies of the other.

The Tax Code defines special appraisal provisions for the valuation of several different categories of property. Specially appraised property is taxed on a basis other than market value as defined above. These categories include residential homestead property (Sec. 23.23, Tax Code), agricultural property (Chapter 23, Subchapters C, D and E, Tax Code), real and personal property inventory (Sec. 23.12, Tax Code), certain types of dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), and nominal (Sec. 23.18) or restricted use properties (Sec. 23.83).

General Assumptions and Limiting Conditions


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

1. Information, estimates, and opinions furnished to the appraiser, incorporated into the analysis and final report, by third parties is assumed to be true, factually correct, and reliable. A reasonable effort has been made to verify such information, and no responsibility for its accuracy is assumed by the appraiser. Should there be any material error in the information provided to the appraiser; the results of this report are subject to review and revision.
2. All mortgages, liens, and encumbrances have been disregarded unless otherwise stated within the property record. The subject property is analyzed as though under responsible ownership and competent management.
3. It is assumed the utilization of the land and any improvements is located within the boundaries of the property described. It is assumed that there are no adverse easements or encroachments for any parcel that have not already been addressed in the mass appraisal.
4. In the preparation of the mass appraisal, all inspections are made from the exterior only. It is assumed that the condition of the interior of each property is similar to its exterior condition, unless the appraiser has made interior inspection upon property owner's request or received additional information from qualified sources giving more specific detail about the interior condition.
5. Property inspection dates will have ranged in time from both before and after the appraisal date. It is assumed that there has been no material change in condition from the latest property inspection, unless otherwise noted on the individual property records kept by this office.

6. It is assumed in these analyses that there were no hidden or unapparent conditions of the property, subsoil, or structures, including hazardous waste conditions, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them. No responsibility is assumed for legal matters existing or pending, nor is opinion rendered as to title, which is assumed to be good.
7. It is assumed that properties and/or the property owners are in full compliance with all applicable federal, state, and local land use laws, zoning, and environmental regulations; unless non-compliance is noted, described, and considered in the property record.
8. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and/or analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more elements of the ADA. If so, this fact could have a negative effect upon the value of the property. Since the appraiser has no direct evidence relating to this issue, the appraiser did not consider possible noncompliance with the requirements of the ADA in estimating the value of the subject property.
9. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. Possession of this report, or a copy thereof, does not carry with it the right of publication.
11. Unless prior arrangements have been made, the appraiser, by reason of this report, is not required to give further consultation or testimony, or to be in attendance in court with reference to the property that is the subject of this report.
12. No legal survey has been prepared nor commissioned. Therefore, references to a map, sketch, plat, diagram, or previous survey appearing in the property record is only for the purpose of calculating square footage and estimating the market value of the property.
13. Unless otherwise noted, this appraisal has not given any specific consideration to the contributory or separate value of any mineral and/or timber rights associated with the subject real estate, as they are carried on separate accounts.
14. It is assumed that the mineral appraisal firm of Thomas Y. Pickett (TYP) has fulfilled their contractual obligation by establishing fair and equitable market values for properties as noted in their contract.

15. Disclosure of the contents of this report is governed by the laws, bylaws, and regulations of the TPTC and the current edition of USPAP.
16. The Chief Appraiser, signatory of this appraisal report, is a Registered Professional Appraiser licensed by Texas Department of Licensing and Regulation (TDLR) The Chief Appraiser is a Certified Chief Appraiser (2017) see certification on *exhibit A*. The Signatory has been involved in the mass appraisal valuation process for many years, and his education and experience in valuing properties satisfies the competency provision of USPAP.
17. This appraisal was prepared by the appraiser named herein for the exclusive use of the client named herein. The information and opinions contained in this appraisal set forth the appraiser's best judgment in light of the information available at the time of the preparation of this report. Any use of this appraisal by any other person or entity, or any reliance or decisions based on this appraisal are the sole responsibility and at the sole risk of the third party. The appraiser accepts no responsibility for damages suffered by any third party as a result of reliance on or decisions made or actions taken based on this report.
18. This appraisal report of the subject universe of properties is prepared exclusively for "ad valorem" tax purposes.

Exhibit A

<p><i>Rick Figueroa</i> Chair</p> <p><i>Thomas F. Butler</i> Vice Chair</p>		<p><i>Gerald R. Callas, M.D., F.A.S.A.</i> <i>Helen Callier</i> <i>Nora Castañeda</i> <i>Lori High, RN, NP, Retired</i> <i>Gary F. Wesson, D.D.S., M.S</i></p>
<p><i>Registered Professional Appraiser</i></p> <p>ROBERTO VALDEZ</p> <p>Registration Number: 64744</p>		
<p>The person named above is registered by the Texas Department of Licensing and Regulation</p>		
<p>Registration Expires: SEPTEMBER 30 2023</p>	 <p>Mike Arismendez, Jr. Executive Director</p>	

Jurisdictional Exceptions

Uniform Standards of Professional Appraisal Practice (USPAP) defines JURISDICTIONAL EXCEPTION as an assignment condition established by applicable law or regulation, which precludes an appraiser from complying with a part of USPAP. In this report there are a number of instances where the District claims jurisdictional exception. These are listed below:

- TPTC section 23.01 Appraisals Generally (d) establishes *“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”*.
- TPTC Section 23.23 Limitation on Appraised Value of Residence Homestead establishes *“an appraisal office may increase the appraised value of a residence homestead for a tax year to an amount not to exceed the lesser of: (1) the market value of the property for the most recent tax year that the market value was determined by the appraisal office; or (2) the sum of:*
 - (A) 10 percent of the appraised value of the property for the preceding tax year.*
 - (B) the appraised value of the property for the preceding tax year; and*
 - (C) the market value of all new improvements to the property”*.
- USPAP identifies an acceptable parameter of appraisal to sales ratio between 90 to 110 percent of market value, while the State of Texas mandates parameters of 95 to 105 percent of market value.
- TPTC Section 23.51(1) and the agricultural manual as adopted by the State provide the procedures for establishing agricultural value. Properties that qualified for agricultural appraisal will reflect two separate values: a market value and a special agricultural-use value. The “ag value” becomes the taxable value.
- TPTC Section 23.121 establishes the procedure for Dealer’s Motor Vehicle Inventory, Section 23.1241 establishes the procedure for Dealer’s Heavy Equipment Inventory, and section 23.127 establishes the procedure for Retail Manufactured Housing inventory

Property Rights to be Appraised

The properties are appraised in fee simple interest, as if under absolute ownership unencumbered by any other interest or estate as required by Sec. 25.06 Texas Property Tax Code and case law history. Fractional interests are appraised in fee simple for the whole property and are divided proportionately based on the pro-data interests.

Scope of Work

Scope of work is defined by USPAP as “the type and extent of research and analyses in an appraisal or appraisal review assignment”. It presents obligations related to problem identification, research, and analyses. For each appraisal and an appraisal review assignment, an appraiser must:

- Identify the problem to be solved
- Determine and perform the scope of work necessary to develop credible assignment results
- Disclose the scope of work in the report

The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results. Scope of work includes, but is not limited to, the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data researched, and the type and extent of analyses applied to arrive at opinions and/or conclusions.

Identifying the problem to be solved is accomplished through the clear communication of the following assignment elements:

- Client and other intended users
- Intended use of the appraiser’s opinions and conclusions,
- Type and definition of value
- Effective date of the appraiser’s opinions and conclusions
- Subject of the assignment and its relevant characteristics
- Assignment conditions

Determination, performance, and disclosure of the scope of work necessary to develop credible assignment results is achieved through the preparation of the reappraisal plan covering the subject year of this appraisal, which identifies the appraisal activities and tasks to be performed. In addition, later within this report, the District’s accomplishments for the subject year will be identified.

Scope of Responsibilities

The Uvalde County Appraisal District (District) is a political subdivision of the state, created by the Texas Legislature in 1979, which is responsible for the appraisal of all taxable property within Uvalde County. A five-member Board of Directors, elected by the taxing entities constitutes the District’s governing body. The County Tax Assessor-Collector is ineligible to serve as a board member pursuant to Section 6.03(a) and 6.24 (b). The Board of Directors appoints the Chief Appraiser who is the Chief Administrator and Chief Executive Officer of the District. The provisions of the Texas Property Tax Code (TPTC) govern the legal, statutory, and administrative requirements of Districts. The District is responsible for developing current, accurate, fair, uniform, and equitable market values for all taxable properties within Uvalde County.

In addition to establishing appraisals, the District is also responsible for administering and providing exemption services to property owners. Currently, the District administers over 5,963 exemptions for thirteen (13) taxing entities within Uvalde County. An exemption reduces the taxable value on a property, which in turn lowers the property owner’s tax burden. The District’s staff is responsible to ensure that all

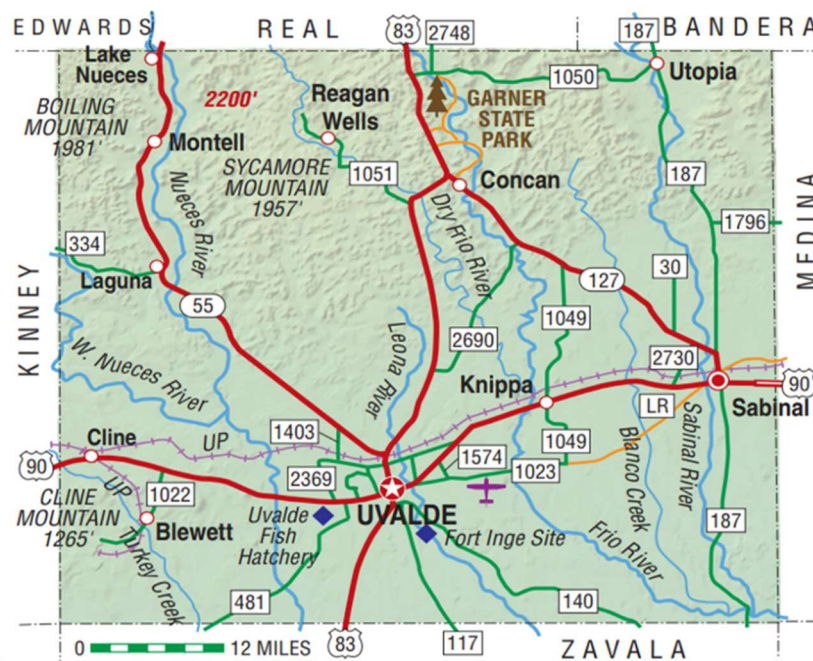
applicants meet the legal requirements in determining eligibility for various types of property tax exemptions such as those for homestead, owners 65 years of age and over, disabled veterans, and charitable and religious organizations as allowed under TPTC Chapter 11. The District estimates a property's market value and administers the exemptions accordingly. However, guided by state statutes, the governing body of each taxing unit, such as the County Commissioners, City Council and School Districts Board of Trustees, is responsible for establishing exemption benefits and tax rates for its respective entity in order to generate the revenue to fund government services such as; police and fire protection, public education, street maintenance, judicial systems, water and sewer systems, and other public services.

Since the inception of the District, the Board of Directors and ten (10) taxing entities signed an interlocal agreement for the performance of the Assessment and Collection functions by the District, thereby creating the Tax Collection Department. The Tax Collection Department of the District, mails tax statements, collects, and disburses tax levies to the entities, issues tax refunds, collects the motor vehicle tax, issues tax certificates, works with the attorney to collect delinquent taxes, and processes payment agreements with delinquent property owners.

Identification of Subject Property

Uvalde County consists of 1,559 square miles, population of 24,815 as of 2022, the county seat is in the City of Uvalde, and other cities and unincorporated area within the county are Sabinal, Knippa, Utopia, Concan, Uvalde Estate, Montell, and Reagan Wells. The County has five rivers that run north to south, they are Nueces, Leona, Dry Frio, Frio, and Sabinal. These five rivers along with Garner State Park attract over half (½) a million tourists annually during the summer months. Aside from summer vacationers, Uvalde's economy is also driven by the dove, hog, deer and other wildlife hunters in the winter months.

Uvalde County is intersected by U S Hwy 83, U S Hwy 90, State Hwy 55 and 127. City of Uvalde is situated about mid-point between San Antonio and Del Rio/Eagle Pass. The county map is illustrated below:



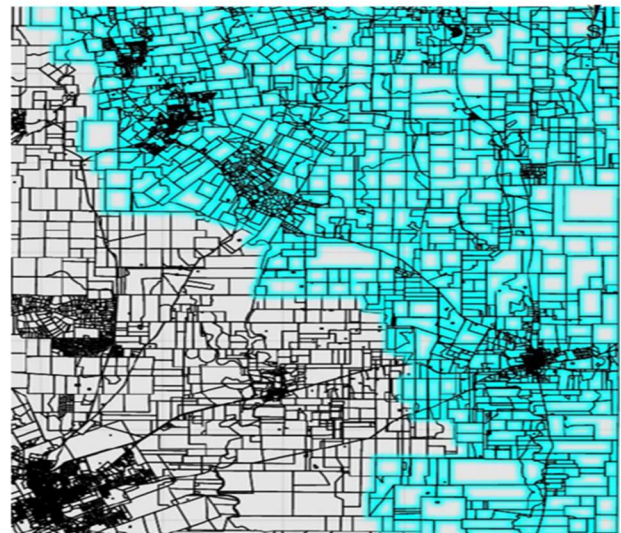
There are four major categories of property appraised by the Uvalde County Appraisal District. These categories are:

Category	Description
Real	Residential property (single and multi-family)
	Commercial / Industrial property
	Vacant Lots (residential and commercial)
	Vacant rural land and improvements on rural land
Personal	Mobile Homes
	Income producing / Industrial business personal property
Minerals	Oil and Gas
Utilities	Telephone companies, Cable companies, Fiber Optics, Railroads, Pipelines, Misc. Other Utilities

The District manages over 24,000 real, personal, mineral, and utility property accounts that need to be reappraised/re-inspected on a three-year cycle, therefore, the county is divided into geographical areas with approximately 11,767 accounts scheduled for each year. Properties in Uvalde CISD Outside City Limits and some pending properties in Nueces Canyon ISD and Utopia ISD scheduled for reappraisal during the 2021 Appraisal year not finished were carried over to appraisal year 2022. Below is a state category breakdown of the total number of accounts scheduled for reappraisal during the year covered by this appraisal report.

Reappraisal Description	Original Count
	65
Area 3 & 4	34
Area 5,9, & 14	381
Sabinal ISD	22
Utopia ISD	75
Knippa ISD	290
Nueces C CISD	256
City of Uvalde	3,298
UCISD(OCL)	5,039
Sabinal ISD	309
Leakey ISD	1,404
Utopia ISD	1,171
Knippa ISD	
Total	11,767

2022 Reappraisal Areas



Highest and Best Use

The highest and best use of real estate as defined by *The Dictionary of Real Estate Appraisal, Sixth Edition*, is “the reasonably probable use of property that results in the highest value. The four criteria that the

highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity”.

Highest and best use is established when parcel accounts are created and identified by two (2) separate codes; generally, by state code and locally by neighborhood codes. The appraiser considers the properties' zoning, deed, and subdivision restrictions in the determination of highest and best use. An appraiser's identification of a property's highest and best use is a statement of opinion based on known facts of the property's individual characteristics and potential use. The State category system which sorts the properties by type such as residential, commercial, multi-family, rural, and others is also considered. Neighborhood codes group properties by potential use and location. In finalizing the highest and best use, preliminary judgement is made in the field by the appraiser at the time of inspection. The appraiser reviews if the current use is the highest and best use.

Market Area Analysis

Market area analysis involves the examination of how physical, economic, governmental, and social forces and other influences affect property values. The effects of these forces are used to identify, classify, and organize properties into smaller groups of properties known as neighborhoods.

The first step in market area analysis is to identify a group of properties that share certain common traits. A market area for analysis purposes is a grouping of properties where the physical, economic, governmental, and social forces acting on the properties are generally uniform. Once a market area has been identified, the next step is to delineate its boundaries. Some of the factors considered include, but are not limited to, location, land use, building type, sales price range, quality of construction and conditions of improvements, and square footage of living area.

Analyses have been made to note the degree of similarity in these factors and identify points where these characteristics change and note physical and other characteristics that coincide with these points so that market areas may be delineated.

Part of market area analysis is the consideration of discernible patterns of growth that will influence an area's individual market. Few areas are fixed in character. Areas may be characterized as being in a stage of growth, stability, or decline. During the growth stage, there is construction and development. In the period of stability, older areas maintain their desirability due to the stability of the residential character. During the period of decline there is a diminished desirability, and the general property use may begin changing to other uses.

Market area delineations and factors are periodically reviewed to determine if they continue to be warranted.

Preliminary Test Results

Ratio studies are used to evaluate the District's mass appraisal performance. Ratio studies are conducted in compliance with the current *Standard on Ratio Studies* published by the International Association of Assessing Officers. Ratio studies measure appraisal accuracy and appraisal uniformity. The certified values from the previous year appraisal roll are analyzed in August or September with ratio studies to determine the appraisal accuracy and uniformity throughout the county, by school district, and by market

area. The ratio studies identify areas where current mass appraisal values are not at expected levels and should be addressed in the upcoming appraisal year.

Ratio studies are performed by downloading sales data into an excel worksheet file to facilitate the stratification of the sales data into IAAO formats.

- Scattered plot
- Living area
- Year built
- Construction quality
- School district
- Neighborhood
- Appraisal to sales ratio
- Number of sales per month
- Sale price per month
- And value range.

Model Specification and Data Requirements

Land Valuation

The District values land based on the sales comparison approach, either with vacant land sales or with improved sales where the land value is determined via the abstraction method or the allocation method. Units of comparison is determined, typically by square foot or by acre. For example, large acreage tracts are usually purchased based on the price paid per acre, commercial tracts and residential properties are purchased based on the price per square foot. Land prices vary throughout the county; therefore, their values are dependent upon homogenous areas. Land schedules for residential, commercial, agricultural, and industrial properties are created and updated based on information available or if the area is scheduled for reappraisal.

Calibration of Model for Vacant Land:

Calibration of the model for vacant land involves adjusting sales prices of comparable prices to reflect the individual characteristics of the subject property.

As identified earlier in this report, the properties scheduled for reappraisal in the 2022 appraisal year were within the Uvalde OCL, Sabinal ISD, Utopia ISD and Nueces Canyon ISDs. The District identified, verified, and confirmed numerous sales prices that took place between 2020 and 2022. These sales were coded in PACS and plotted in the GIS for viewing. Analyses indicated that land values needed to be adjusted significantly, it was undetermined when was the last time land values in this area were updated.

Cost Approach

Specification of Models for Single Family/Rural Residential the models for single family residential and rural residential properties specify the cost approach. The cost approach is based on the principle of substitution: an informed buyer will pay no more for an improved property than the price of acquiring a vacant site and constructing a substitute building of equal utility, assuming no costly delays in construction.

Land models are specified by the sales comparison method as follows:

1. Rural acreage tracts are classified into different groups based on:
 - 1) Location; 2) Physical characteristics; 3) Acreage size.

An analysis of vacant real property sales is conducted and then a series of land schedules are developed. Values for these properties are expressed on a per acre basis. Values are modified by road factors and may be further modified for shape, topography, or other factors.

2. Subdivision acreage tracts are classified by neighborhood and acreage size. An analysis of vacant real property sales is conducted and then a series of land schedules are developed. Values for these properties are expressed on a per acre basis and may be further modified for shape, topography, or other factors.

3. Lots are classified by neighborhood and front footage or square footage. An analysis of vacant real property sales is conducted and then a series of land schedules are developed. Values for these properties are expressed on a front foot basis or square foot basis. Land values may be further modified on the basis of shape, size, topography, and other factors.

For residential properties, improvements are stratified into similar groups since there is a different market for each group. Specifically, properties are classified by the following characteristics: 1) Exterior wall cover--brick veneer or frame; 2) Quality of construction based on typical building specifications for each class; 3) Square footage of living area.

The District currently uses a cost model (schedule) developed by the appraisal district and applied to PACS. The cost model categorizes and values property by class (quality of construction), age, condition, and other amenities. Depreciation is derived by age/condition and any additional depreciation that may be necessary.

Sales Comparison Approach

The District mails out sales surveys to both buyers and sellers of all transfers recorded within PACS. Property owner's reply rate ranges between 23 to 28 percent, however sales data is also collected during the appeals period. Sales data is reviewed, verified, categorized, and recorded with a sales system in PACS. This process allows appraisers easy access to the sales data for comparison, analysis, defending values during appeals process. Also, ratio studies are prepared through system generated reports and downloaded into excel worksheet for analysis using IAAO methodology for sales stratification.

Income Approach

The District mails out income surveys to property owners of apartments, mini-storages, offices, retail locations, and other commercial types. Surveys are mailed in December or January requesting rental and expense information from the prior year. Property owner's reply rate is minimum GIM @ 2.75

The income approach also is used on commercial properties where the value of the property is based upon its ability to generate income over a period of time.

When the income approach is used, Sec. 23.012 requires the appraiser to:

1. Analyze comparable rental data or the potential earnings capacity of the property, or both, to estimate the gross income potential of the property.
2. Analyze comparable operating expense data to estimate the operating expenses of the property.
3. Analyze comparable data available to estimate rates of capitalization or rate of discount.
4. Base projections of future rent or income potential and expenses on reasonable clear and appropriate evidence.
5. To consider, in developing income statements and cash flow projections, historical information and trends; current supply and demand factors affecting these trends; current supply and demand

factors affecting these trends; and anticipated events such as competition from other similar properties under construction.

Rents, expenses, and vacancy rates are obtained from a market analysis.

Allowable expenses occur in three categories: fixed expenses, variable expenses, and replacement allowances. An example of a fixed expense is hazard insurance. Examples of variable expenses are utilities and janitorial services. Replacement allowances provide for the replacement of building components that wear out more rapidly than the building itself and must be replaced periodically during the buildings useful life such as heating and cooling systems. An overall capitalization rate reflecting a satisfactory rate or return for the investor, recapture of capital and property taxes is used.

Model Calibration for Commercial-Income:

Model calibration for the commercial income model involves the selection of the appropriate capitalization rate and the adjustment of the projected net income to reflect the characteristics of the subject property.

The following formula describes the model for Commercial - Income

Where:

PGI PGI = POTENTIAL GROSS INCOME
-V/C V/C = VACANCY/COLLECTION LOSS
=EGR EGR = EFFECTIVE GROSS RENT
+SI SI = SECONDARY INCOME
=EGI EGI = EFFECTIVE GROSS INCOME
-OPEX OPEX = OPERATING EXPENSES
=NOI NOI = NET OPERATING INCOME
/ CR CR = CAPITALIZATION RATE
=MV MV = MARKET VALUE

Reconciliation of Approaches to Value

All three approaches to value, cost sales comparison and income, are considered for all property types. The most appropriate approach is selected and used. In reconciling multiple models that may be appropriate for a property, the model results that best address the individual characteristics of the subject property while maintaining equal and uniform appraisal among similar properties is selected.

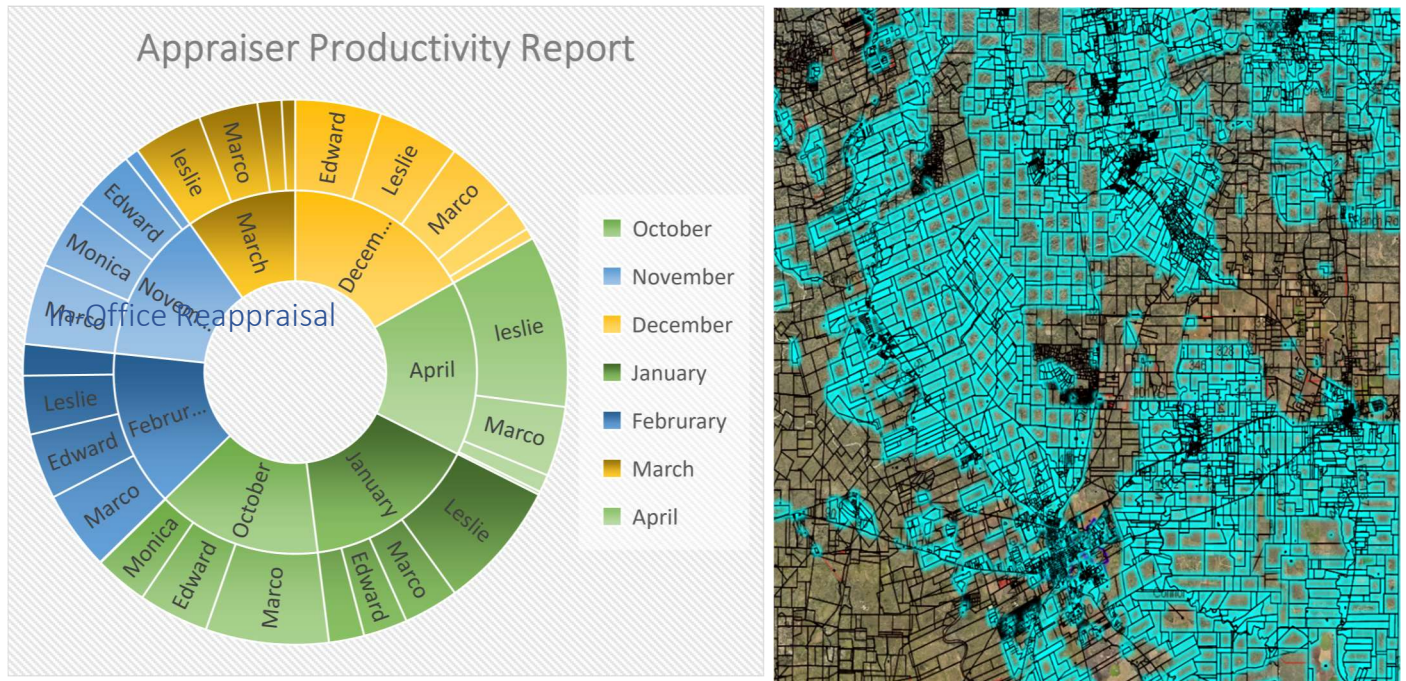
Final Test Results

The Appraisal Functions for Uvalde County Appraisal District are divided into four departments Residential; Business Personal Property, Mineral and Utilities Uvalde County Appraisal District has 6 registered appraisers; 3 of whom have attained the Registered Professional Appraiser State designation.

Field Work Reappraisal

For Appraisal year 2022 On April, 7,303 properties were inspected on the fieldwork these accounts included inspections of properties that typically included remodels, repairs, demolitions, and finish-out permits, as well as those properties flagged for a field inspection. New construction generally denotes a new improvement. Physical site visits typically occur on any building permit that affects value as well as any property that was partially complete as of January 1st of the prior appraisal year.

The following Graph illustrates the total properties were inspected by Appraiser.



For the 2022, the revaluation statistics were based on those neighborhoods, market areas and properties that have been subject to revaluation. Neighborhoods and market areas considered for reevaluation were primarily based on the analysis of the market study – comparing sale prices to appraised values. The reappraisal in most areas was utilizing aerial photography. These tools can be used in the valuation process in lieu of actual physical inspections for mass appraisal

The residential Improvement Schedules increased by 18%, and commercial values increased by 20%, some Land's Subdivision increased average 15% to 20% Ag Schedule decreased -1% with an overall average increase of 12.20% countywide., All calculations made it base on the must current Marshall and swift Commercial and Residential Data. *See graph on Table I*

Agricultural Property

For January 2022, the District mailed approximately 520 applications for agricultural or special use values to property new owners. The district also publishes notices in the local media of these application requirements

Business Personal Property

For Appraisal year 2022, On January 2022, the District mailed approximately 1,928 Business Personal Property rendition forms to business owners, the Business Personal Property department conducted site inspections of the Business collecting pertinent data on all new businesses and placing zero values on the accounts of businesses that no longer exist as of January 1st.

Maps & Records / Public Services

For Appraisal year 2022 the Records department updated 1,360 ownership changes as well the administration of partial and total exemptions mailed approximately 604 *HS exemptions Qualification applications for requalification of which 643 have already been processed.*

The MAPS department maintains the GIS data. The Public Services department provides public assistance for inquiries and information requests.

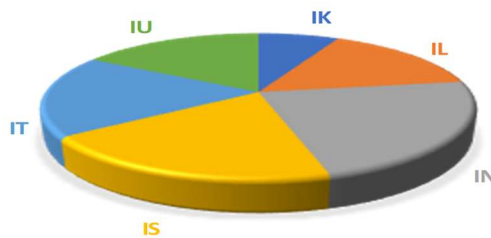
Table I

The following Graph illustrates the total Market and Taxable Value increased by Jurisdictions.

Uvalde County Appraisal District
2022 Preliminary Market and Taxable Value

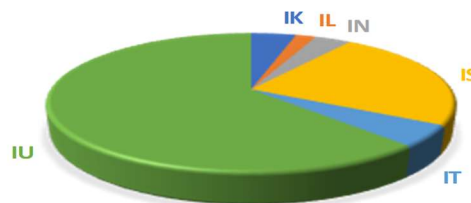
Entity	Sum of curr_yr_total_	Sum of prior_yr_total_	Sum of total_difference	Pct Change
IK	\$ 298,622,355	\$ 283,909,839	\$ 14,712,516	5.18%
IL	\$ 102,121,336	\$ 92,066,199	\$ 10,055,137	10.92%
IN	\$ 311,525,411	\$ 267,577,498	\$ 43,947,913	16.42%
IS	\$ 1,238,983,137	\$ 1,085,887,049	\$ 153,096,088	14.10%
IT	\$ 376,424,001	\$ 333,209,262	\$ 43,214,739	12.97%
IU	\$ 3,009,474,506	\$ 2,692,346,454	\$ 317,128,052	11.78%
Grand Total	\$ 5,337,150,746.00	\$ 4,754,996,301.00	\$ 582,154,445.00	12.24%

MARKET VALUE CHANGE



Entity	Sum of curr_yr_total_t	Sum of prior_yr_total_t	Sum of total_difference	Pct Change
IK	\$ 104,806,960	\$ 96,366,219	\$ 8,440,741	8.76%
IL	\$ 47,500,243	\$ 39,878,489	\$ 7,621,754	19.1%
IN	\$ 83,914,622	\$ 65,983,094	\$ 17,931,528	27.2%
IS	\$ 574,215,268	\$ 460,751,899	\$ 113,463,369	24.6%
IT	\$ 120,588,824	\$ 98,550,329	\$ 22,038,495	22.4%
IU	\$ 1,513,657,533	\$ 1,304,385,266	\$ 209,272,267	16.0%
Grand Total	\$ 2,444,683,450	\$ 2,065,915,296	\$ 378,768,154	18.3%

TAXABLE VALUE CHANGE



Public Disclosure

23,620 was the total appraisal notices that were sent to owners and agents, consisting of residential, commercial, and Business Personal Property of which 21,497 were mailed on April 25, 2022. The second batch of 2,123 appraisal notices, consisting of Business Personal Property, was mailed on May 18, 2022.

The District had news releases through all media sources. Newspapers gave coverage of the news releases. As required by law, the District purchased several newspaper advertisements in order to inform the public of the appraisal notice mail outs and of their rights, responsibilities, and remedies as a property owner.

As a result of the appraisal notice mail-out, the District received and processed approximately 2,632 protests. The ARB held hearings on 18 days during the months of May, June, and July, and finalized 1,537 out of the 2,632 protest cases. In order to be available for and better serve the public, the ARB held Monday evening and Saturday morning and evening hearings. The cases heard represented close to ½ billion dollars of market value which consisted of approximately 9.56% of the overall appraisal roll. The ARB was able to process, determine and finalize protest cases by July 20, 2022. Consequently, 95.82% of the appraisal roll was approved on July 20, 2022, by the ARB. The Chief Appraiser certified the appraisal roll to the taxing entities by July 25, 2022, and met the required deadline set by TPTC.

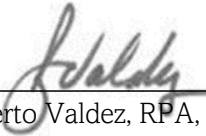
Certification

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analysis, opinions, and conclusions.
- I have no present or prospective interest in the properties that are the subject of this report, except for those properties that are personally owned, and I have no personal interest with respect to the parties involved.
- 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 predetermined results.
- 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 opinions, 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 may made directly or indirectly (through staff members) personal inspection of the properties subject of this report.
- Listed below are the names, position and TDLR license numbers of the persons providing significant mass appraisal assistance:

Name	Title	TDLR #
• Jesus Flores	Director of Appraisals, RPA	69467
• Monica Lara	RPA	74535
• Ana B. Hernandez	Appraiser III	75381
• Marco Sandoval	Appraiser, II	76601
• Edward Pounders	Appraiser, II	76392
• Brittney Kaufman	Appraiser, I	76878
• Leslie McDonald	RPA	75649

The District contracted the appraisal firm of Thos. Y Pickett and Company. to perform mineral and utility appraisals and to represent the District in appeals and litigation of mineral and utility properties.




Roberto Valdez, RPA, RTA, CCA, CTA
 Chief Appraiser, TDLR #64744
 Uvalde County Appraisal District