



# Uvalde County

78801, Uvalde, Texas

## Mass Appraisal Summary Report 2024

Uvalde County Appraisal District

209 North High St, Uvalde Texas 78801

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## Introduction

This mass appraisal is made under the 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 the appraised values of 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

## Customer 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 are 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 in Uvalde County. The market value of each 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.

This report considers the taxing entities within Uvalde County as the appraisal clients. However, taxing entity officials, the 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

| Name of the entity                     | Certificate 2024 |
|--|------------------|
| # of Accts                             | 24,794           |
| Uvalde County                          | 24,794           |
| Uvalde County Road & Flood             | 24,793           |
| City of Uvalde                         | 8,019            |
| City of Sabinal                        | 1,223            |
| Knippa ISD                             | 1,173            |
| Leakey ISD                             | 317              |
| Nueces ISD                             | 1,334            |
| Sabinal ISD                            | 5,011            |
| Uvalde CISD                            | 15,524           |
| Utopia ISD                             | 1,434            |
| Uvalde County Under. Water Cons. Dist. | 24,793           |
| Southwest Texas Junior College         | 24,793           |

## 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 are 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 an effective

appraisal date, therefore the market value for the subject property is established in retrospect to comply with the effective appraisal date set by TPTC.

The property's market value shall be determined by applying 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 to appraise the same or similar properties.

## Legal Requirements:

This mass assessment is conducted within the provisions of the Texas Property Tax Code.

## Effective date of evaluation and date of report

The effective date of this mass appraisal is January 1st, 2024, unless otherwise specified as in the case of some inventories, which may qualify for appraisal as of September 1st under Section 23.12, Texas Property Tax Code.

The effective date of this report is August 03, 2024. 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 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, RPA 75381

## Administrative requirements

This mass assessment is carried out under Uvalde CAD's reassessment policy and the methods and procedures outlined in the District's evaluation manual. Furthermore, the District adheres to The Appraisal Foundation's standards, commonly referred to as the Uniform Standards of Professional Appraisal Practice.

## Definition of Market Value

Except as otherwise provided by the Tax Code, all taxable property is appraised at its “market value” as of January 1<sup>st</sup>. 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).

## Circuit Breaker Limitation-Property Tax Code Section 23.231

Beginning in 2024, real property valued at \$5,000,000 or less will benefit from a 20% limitation on the net appraised value of the property used to calculate your taxes, with the exclusion of land receiving the agriculture-use special appraisal and homestead properties that could qualify for the 10% homestead limitation.

The circuit breaker provision limits the amount the appraisal district can increase the appraised value of a property. The appraised value of qualifying real property is limited to an increase of no more than 20% per year unless new improvements, excluding ordinary maintenance, have been made. This limitation takes effect on January 1 of the tax year following the first tax year in which the owner owns the property. The Texas Legislature has currently only authorized the circuit breaker limitation for the 2024, 2025, and 2026 tax years. The appraised value that the circuit breaker applies to is set at \$5,000,000 or less for 2024; however, the State Comptroller can increase or decrease the appraised value limit for 2025 and 2026 based on the consumer price index.

## General assumptions and limiting conditions

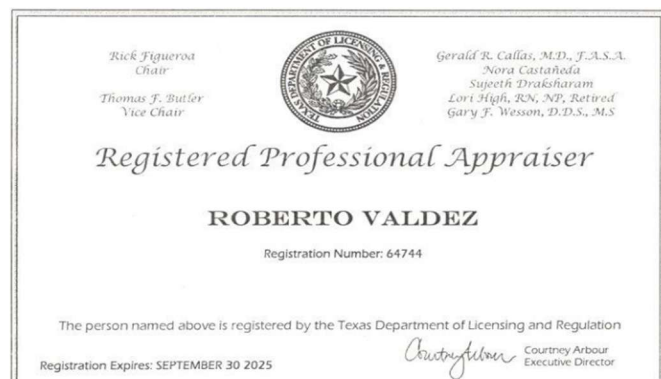
The appraised value estimates provided by the district are subject to the following conditions:

1. Information, estimates, and opinions furnished to the appraiser, incorporated into the analysis and final report, by third parties are 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 are located within the boundaries of the property described. It is assumed that there are no adverse easements or encroachments for any parcel that has 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 like its exterior condition unless the appraiser has made an interior inspection upon the property owner's request or received additional information from qualified sources giving more specific details 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 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 conforms 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 on 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 to publication.
11. Unless prior arrangements have been made, the appraiser, because of this report, is not required to give further consultation or testimony, or to be in attendance in court regarding 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 are only to calculate square footage and estimate 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 out on separate accounts.
14. It is assumed that the mineral appraisal firm of Thomas Y. Pickett (TYP) has fulfilled its 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 the 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 considering 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



## 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 several instances where the District claims jurisdictional exception. These are listed below

- TPTC Section 23.01 Appraisals Generally (d) states that *"the market value of a residence dwelling shall be determined solely based on the value of the property as a residence dwelling, regardless of whether the residential use of the property by the owner is considered 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:*
  - *10 percent of the appraised value of the property for the preceding fiscal year.*
  - *(B)the assessed value of the property for the preceding tax year; and*
  - *(C)the market value of all further 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 qualify 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-rata 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: Customer and other intended users

- 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 in 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 under 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 5,254 exemptions for thirteen (13) taxing entities within Uvalde County. An exemption reduces the taxable value of a property, which in turn lowers the property owner's tax burden. The District's staff is responsible for ensuring 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 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 (11) 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 owner

## Identification of the subject's property

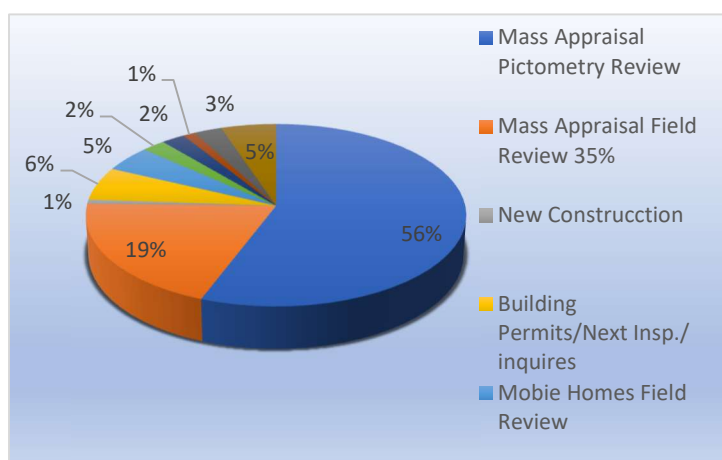
Uvalde County consists of 1,559 square miles, and a population of 24,794 as of 2024, the county seat is in the City of Uvalde, and other cities and unincorporated areas within the county are Sabinal, Knippa, Utopia, Concan, Uvalde Estates,



- J6 Pipelines (Real & Personal)
- J7 Cable TV (Real & Personal)
- J9 Railroads Rolling Stock
- L1 Commercial Business Personal Property
- L2 Industrial Business Personal Property
- M1 Personal Property Mobile Home
- O Real Property Inventory
- S Special Inventory
- X Totally exempt property

The District oversees more than 24,000 real, personal, mineral, and utility property accounts that require reappraisal or re-inspection every three years. For this purpose, the county is divided into geographical areas, with around 12,500 accounts scheduled for review each year. In the 2024 Appraisal year, there are 13,536 scheduled accounts in Uvalde CISD (OCL), and Nueces Canyon ISD, as well as 2,163 countywide pending properties from previous years that require an appraisal. Below is a breakdown of the total number of accounts scheduled for reappraisal during this year.

| 2024 APPRAISAL TASK                   |               |
|---------------------------------------|---------------|
| Mass Appraisal Pictometry Review      | 7,556         |
| Mass Appraisal Field Review 35%       | 2,645         |
| New Construction                      | 100           |
| Building Permits/Next Insp./ inquires | 800           |
| Mobie Homes Field Review              | 623           |
| Ag. Inspections                       | 300           |
| Sales Analysis/Ratio Studies          | 300           |
| Model Building-Imp/Ld                 | 160           |
| Business Personal Property Insp.      | 352           |
| Rendition Processing                  | 700           |
| <b>Total 2024 Accounts</b>            | <b>13,536</b> |



## Highest and better usage

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

The 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 to determine the 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 about the property's 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, the appraiser makes a preliminary judgment in the field 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.

Part of market area analysis is the consideration of discernible patterns of growth that will influence an area's 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

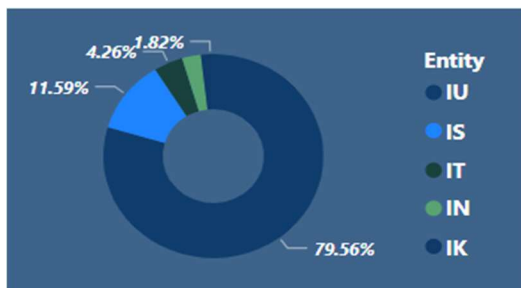
Ratio studies are used to evaluate the District's mass appraisal performance. Ratio studies are conducted in compliance with the current Standard on Ratio Studies published by the International Association of Assessing Officers. Ratio studies measure appraisal accuracy and appraisal uniformity. The certified values from the previous year's 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 assessment values are not at expected levels and should be addressed in the next evaluation 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 plots, living areas, Year built, Construction quality, School district, Neighborhoods, Appraisal to sales ratio, Number of sales per month, Sale price per month and value range.

| UVALDE COUNTY APPRAISAL DISTRICT<br>2023 -2024 SINGLE RESIDENTIAL SALES ANALYSIS |  |  |  | Entity      |      |          |        |      |      |
|--|--|--|--|-------------|------|----------|--------|------|------|
|  |  |  |  | Total Sales | IU   | IS       | IT     | IN   | IK   |
|  |  |  |  | Sales Ratio | 172  | 20       | 6      | 4    | 4    |
|  |  |  |  |             | 1.02 | 1.10     | 1.06   | 0.83 | 1.09 |
|  |  |  |  | Ratios      | Mean | Avg Mean | Median | PRD  | COD  |
|  |  |  |  |             | 1.02 | 1.01     | 1.01   | 1.01 | 0.09 |

| Year  | Class (groups) | Count of Prop ID | Median of Living Area | Median of Sale Price | Median of Market | Median of Ratio |
|-------|----------------|------------------|-----------------------|----------------------|------------------|-----------------|
| 2023  | Brick, Stucco  | 93               | 1,800                 | 242,757              | 252,133          | 1.02            |
| 2023  | Frame          | 75               | 1,380                 | 172,500              | 176,058          | 1.00            |
| Total |                | 168              | 1,611                 | 217,680              | 211,032          | 1.02            |

| Year  | Class (groups) | Count of Prop ID | Median of Living Area | Median of Sale Price | Median of Market | Median of Ratio |
|-------|----------------|------------------|-----------------------|----------------------|------------------|-----------------|
| 2024  | Frame          | 9                | 1,653                 | 274,928              | 234,421          | 0.93            |
| 2024  | Brick, Stucco  | 8                | 1,936                 | 227,500              | 236,063          | 1.06            |
| Total |                | 17               | 1,694                 | 245,000              | 234,421          | 1.02            |



| Entity | Sum of Sale Price | Sum of Market | Median of Ratio |
|--------|-------------------|---------------|-----------------|
| IK     | 990,000           | 1,027,526     | 1.09            |
| IN     | 1,509,500         | 1,219,326     | 0.86            |
| IS     | 6,323,680         | 6,880,657     | 1.04            |
| IT     | 2,325,200         | 2,244,621     | 1.05            |
| IU     | 43,391,756        | 43,887,536    | 1.01            |
| Total  | 54,540,136        | 55,259,666    | 1.02            |

## 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 are determined, typically by square foot or by acre. For example, large acreage tracts are usually purchased based on the price paid per acre, and 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 2024 appraisal year were within the Uvalde OCL. The District identified, verified, and confirmed numerous sales prices that took place between 2022 and 2024. 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

Uvalde County Appraisal District valuation schedules are divided into three main classifications: residential, commercial, and personal property. These schedules are based on the most current market and cost data available. Miscellaneous special categories such as mobile homes, special inventory, and agricultural land are appraised using different techniques, which are addressed later in this report. Depreciation tables/schedules are also included within these schedules. These tables are calibrated from costs as well as sales data and updated as needed. These tables and schedules are included in Uvalde CAD's appraisal manuals. Uvalde CAD utilizes a properly specified and calibrated computer-assisted mass appraisal model (CAMA) developed by its software vendor that values individual property characteristics based on their contributory value to the total property value. Contributory value for each property segment (characteristic) is determined by sales

analysis and local building costs. The model accesses appraisal cost schedules for each segment developed and maintained by Uvalde CAD and calculates the total market value for each property.

THE RESIDENTIAL SCHEDULE is based on the size, age, and condition of the structure, quality of construction, contributory value of extra items, and land value. Each of these variables has a direct impact on the cost as well as the property. The following is an example of each of the variables and how they affect market value

- Quality of construction: Residential construction may vary greatly in quality of construction. The type of construction affects the quality and cost of material used, the quality of the workmanship as well as the attention paid to detail. The cost and value of residential property will vary greatly depending on the quality of the construction. Uvalde County Appraisal District's residential schedules currently class houses based on the quality of construction ranging from Excellent (highest) to Cheap (lowest). Within the class, the Uvalde CAD can recognize above or below-average attributes by imposing a plus (+) or minus (-) factor.
- Size of structure: The size of a structure also has a direct impact on its cost as well as value. The larger the structure, the less the cost per square foot. Uvalde County Appraisal District's schedules are designed using linear regression based on square footage.
- Condition of improvements: Uvalde County Appraisal District captures the condition of real improvements via its classification codes Poor to Excellent, with Poor being Salvage and Excellent representing excellent or superior condition.
- Age of structure: Age is the primary factor when determining residential depreciation. Effective age and chronological age may be the same or different depending on the condition of the structure.
- Additives: As stated above, extra items are valued according to their contributory value to the whole. Examples of extra items include storage buildings, swimming pools, fireplaces, additional baths, etc.

Commercial properties are valued using valid market transactions in the area, along with Marshall and Swift Valuation schedules for commercial property

The personal property schedules value business furniture, fixtures, and equipment as well as inventory that are taxable by law. Business vehicles located within the appraisal district boundaries are also appraised for ad valorem tax purposes

## Sales comparison approach

The District mails out sales surveys to both buyers and sellers of all transfers recorded within PACS. Property owners' 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, and defending values during the appeals process. Also, ratio studies are prepared through system-generated reports and downloaded into an 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. The 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 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; 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 building's 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 commercial model Where:

1. Determine Potential Gross Rent using **Market Rent** (PGR)
2. Subtract Vacancy and Collection Loss (-VCL)
3. Equals Effective Gross Rent (EGR)
4. Plus Secondary Income (+SI)
5. Equals Effective Gross Income (EGI)
6. Subtract operating expenses (-OE)
7. Equals Net Operating Income (NOI).
8. Select the capitalization rate (R)
9. Divide NOI by the capitalization rate equal Value (V)

## Reconciling value approaches

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 are 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

## Re-evaluation of fieldwork

For the Appraisal year 2024 On April, 3,485 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.

sources



## In-Office Reevaluation

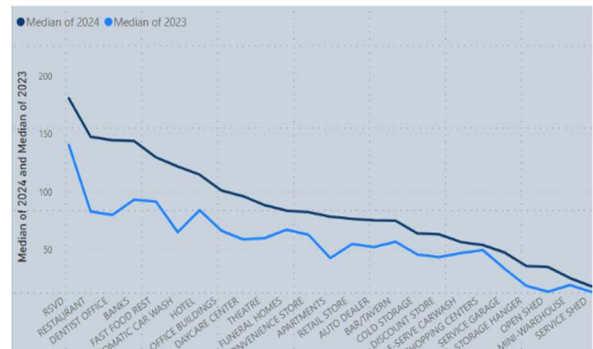
For 2024, the revaluation statistics were based on those neighborhoods, market areas, and properties that have been subject to revaluation. Neighborhoods and market areas considered for reevaluation were primarily based on the analysis of the market study – comparing sale prices to appraised values. The reappraisal in most areas was utilizing aerial photography. These tools can be used in the valuation process instead of actual physical inspections for mass appraisal

The residential Improvement Schedules increased by 15% on average and commercial values increased by 45%, Land increased countywide average of 24%, and Ag. schedule decreased by 3%. All calculations are made based on the most current Marshall and Swift Commercial and Residential Data.

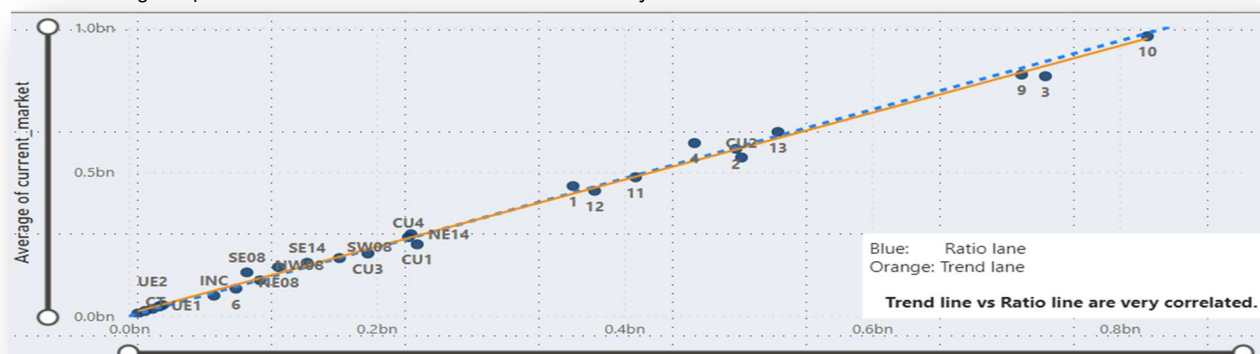
### Residential Schedule



### Commercial Schedule



The following Graph illustrates the Current Market vs Sales by Subset.



## Agricultural Property

For January 2024, the District mailed approximately 347 applications for agricultural or special use values to property new owners. The district also publishes notices in the local media about these application requirements

## Personal property of the company

For the Appraisal year 2024, On January 2024, the District mailed approximately 2,012 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 & Logs / Utilities

For the Appraisal year 2024, the Records department updated 1,183 ownership changes as well as the administration of partial and total exemptions and mailed approximately 1096 HS exemption Qualification applications for requalification of which 798 have already been processed.

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

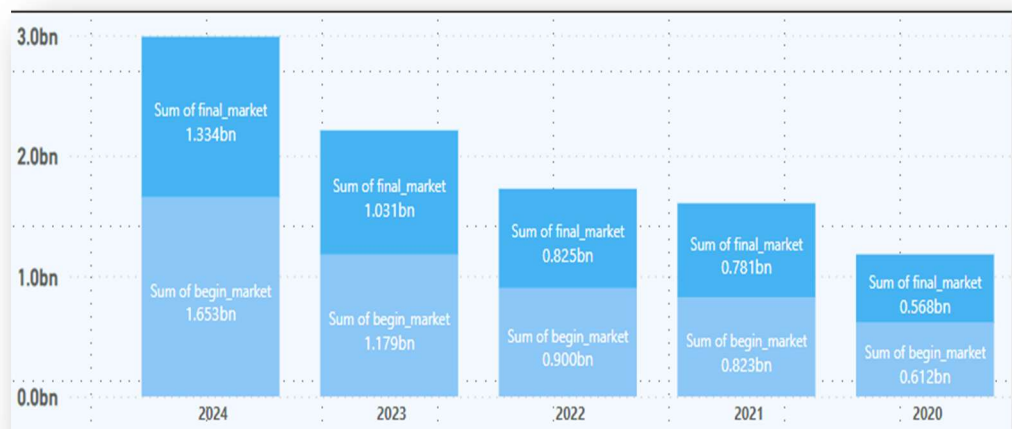
## Public Disclosure

23,726 was the total appraisal notices that were sent to owners and agents, consisting of residential, commercial, and Business Personal Property of which 22,100 were mailed on April 30, 2024. The second batch of 1,626 appraisal notices, consisting of Business Personal Property, was mailed on May 24, 2024.

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 to inform the public of the appraisal notice mailouts and their rights, responsibilities, and remedies as a property owner.

As a result of the appraisal notice mail-out, the District received and processed approximately 3,056 protests. The ARB held hearings in June, and July, and finalized 2,896 out of the 3,056 protest cases. To be available for and better serve the public, the ARB held Monday evening and Saturday morning and evening hearings. The cases heard represented more than 1 billion dollars of market value which consisted of approximately 14.82% of the overall appraisal roll.

The ARB was able to process, determine, and finalize protest cases by July 20, 2024. Consequently, 95.49% of the appraisal roll was approved on July 20, 2024, by the ARB. The Chief Appraiser certified the appraisal roll to the taxing entities by July 25, 2024, 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 concerning the parties involved.
- I have no bias concerning any property that is the subject of this report or 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 make directly or indirectly (through staff members) a personal inspection of the properties subject to this report.
- Listed below are the names, positions, and TDLR license numbers of the persons providing significant mass appraisal assistance:

| Name             | Title                                   | TDLR# |
|------------------|---|-------|
| Jesus Flores     | Director of Appraisal, RPA              | 69467 |
| Monica Lara      | RPA (Registered Professional Appraiser) | 74535 |
| Ana B. Hernandez | RPA (Registered Professional Appraiser) | 75381 |
| Edwards Pounders | RPA (Registered Professional Appraiser) | 76392 |
| Delilah Anderson | Class II Appraiser                      | 76846 |
| Antonio Chacon   | Class II Appraiser                      | 77904 |
| Keegan Allen     | Class III Appraiser                     | 76232 |

The District hired the appraisal firm of Thos. Pickett and Company to conduct mineral and utility assessments and represent the District in mineral property and utility appeals and litigation.



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