

**TERRELL COUNTY APPRAISAL DISTRICT**

**2024 APPRAISAL SUMMARY REPORT**

To comply with

Standard Rule 5 -6

Uniform Standards of Professional Appraisal Practice

**2024 USPAP Summary Report**

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# TERRELL COUNTY APPRAISAL DISTRICT 2024 SUMMARY REPORT

## Introduction

### Purpose

The purpose of this report is to better inform the property owners within the boundaries of the Terrell County Appraisal District (TCAD) and to comply with Standard Rule 6 of Uniform Standards of Professional Appraisal Practice (USPAP), effective January 1, 2024. Standards Rule 6 addresses a written summary report of a mass appraisal for ad valorem taxation. Mass appraisal is the process of valuing a group of properties as of a given date, using standard methods, and employing common data, which allows for statistical testing. The intended use of the appraised values is to establish a tax base upon which a property tax will be levied. Each taxing unit within TCAD boundaries will use the appraised values for ad valorem tax purposes only.

The purpose of the appraisals performed by TCAD is to estimate market value on January 1 of each year as defined by the Texas Property Tax Code (Sec. 1.04) of all taxable property within the boundaries of TCAD. "Market Value" is defined by Sec. 1.04 as the price at which a property would transfer for cash or its equivalent under prevailing market conditions if :

- (A) exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- (B) 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
- (C) both the seller and the purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

### Responsibilities

The appraisal district is responsible for appraising property in the district for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on the property in the district. TCAD serves the public and three (3) taxing entities of Terrell County. Taxing entities in Terrell County are composed of one school district, one water conservation district and the county. There are no taxing entities with jurisdiction outside Terrell County, and the boundaries of no other school or special district extend into the county.

The appraisal district certified to Terrell County a total of \$681,118,095 in market value for 2022 with a parcel count of 17,613. The following are those parcels by property type:

- |                       |     |
|-----------------------|-----|
| • Real, single family | 565 |
| • Real, multi-family  | 1   |

• Real, vacant lots/tracts	319
• Real, Qualified Open-Space Land	5,298
• Real, Improvements on Qualified Open-Space Land	126
• Real, Rural Land Non-qualified Open-Space Land	859
• Real, commercial & industrial	88
• Real, oil, gas, and other mineral reserves	5,901
• Real & Personal, utilities	101
• Tangible Personal, business	105
• Tangible Personal, mobile homes	25
• Residential Inventory	3
• Totally Exempt Property	4,870

*Note: Parcel counts do not match due to inclusion of undivided interest accounts in the detail versus the actual parcel count.*

Of the 565 single-family residences 236 are homestead properties and the total market value of all single-family properties in 2024 was 4.4% of the total market value of all county property and 10.2% of Net Taxable Value. The county & school, each offer the 20% optional homestead exemption. The 2022 total market value of the top ten taxpayers represents approximately 21% of the total market value of all taxable property within the county and approximately 63% of the Net Taxable Value of all taxable property within the county.

### **Organizational Structure**

The Terrell County Appraisal District was created by the Texas Legislature. TCAD appraises property and prepares assessments of real and personal property taxes for three (3) taxing entities in Terrell County, Texas. TCAD is a political subdivision of the State of Texas. Through an inter-local contract, Terrell County Independent School District oversees the operations of the appraisal district. The Tax Assessor/Collector for the school district performs the duties of the Chief Appraiser of the appraisal district §6.05(b); §6.05(c) Texas Property Tax Code. The appraisal district is governed by a five member board of directors appointed by the voting taxing entities in the county (4 elected (2 county commissioners and 2 school board members plus one at-large member). The CAD board also approves the budget and sets district policy. The chief appraiser is the chief administrator of the appraisal district and may employ and compensate professional, clerical, and other personnel as provided by the budget. All personnel within the office are school employees. The chief appraiser may delegate authority to his employees.

TCAD currently has three employees divided into three functions; (a) the office of the chief appraiser, appraisal, and information services (data processing, mapping, and information services). (b) The assessment and collections functions are performed within the office by the same personnel for the school district and, via inter-local contracts with TCISD, TCGWCD and Terrell County. (c) The same three employees perform the functions of the school business office.

All appraisers are required to be registered with the Texas Department of Licensing and Regulation (TDLR). The TDLR registration requires that each appraiser must successfully

complete a five year educational program and pass a required number of course hours within a specified time. Additionally, all appraisers must pass review exams at levels three and four of the certification program. After successfully completing the required curriculum and approval of a demonstration appraisal, an appraiser is awarded the designation of Registered Professional Appraiser (RPA). There is also a requirement of thirty (30) hours of continuing education units every 2 years in order to recertify the RPA designation. TCAD currently has two (2) RPA's on staff. The TCAD appraisal staff stays abreast of current trends affecting property through review of published materials, attendance at conferences, course work, continuing education, and in-house training programs.

Appraisers work all property types within the boundaries of TCAD. Certain complex property types are appraised by employees employed by contractors of the district. Appraisers are responsible for the discovery, listing, and appraisal of all types of property within the district. The chief appraiser performs appraisals assists appraisers in appraising property, conducts training, performs quality control, and improving appraisal techniques and methods. TCAD continually strives to improve the quality of all appraisals.

### **Philosophy Statement**

The Terrell County Appraisal District believes that the most important asset of the District is its people. Every employee is important and deserves to be treated fairly with consideration and respect. TCAD believes in providing good working conditions, a safe, clean, and friendly work place to help each employee do his or her job effectively. We also believe that every employee has an obligation to develop his or her talents to the fullest.

The Terrell County Appraisal District exists for the purpose of providing services to the property owners and taxing units within our jurisdiction. It is important that we recognize our responsibility to provide quality services on a cost effective basis. Every property owner should be approached in a respectful, positive and friendly manner. Property owners should be assisted in a timely and courteous fashion. TCAD employees have an obligation as public servants to promote goodwill toward all property owners; not only in manner but by example.

Because of the nature of our work, not every property owner will be pleased with the outcome of their contact with TCAD. What is important is that everyone who comes in contact with our office should have reason to feel that their matter was handled in a fair and equitable manner by a knowledgeable and qualified person.

## **TCAD PROPERTY APPRAISALS**

### **Assumptions and Limiting Conditions**

1. Title to the property is assumed to be good and marketable and the legal description correct.
2. No responsibility for legal matters is assumed. All existing liens, mortgages, or other encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
3. The appraisers developing these appraisals are not required to give testimony or attendance in court by reason of the appraisals, unless directed by, employed by, and provided legal counsel by the Terrell County Appraisal District.
4. All properties are appraised in fee simple interest in accordance with Texas Property Tax Code Section 25.06. (Jurisdictional exception to Standards Rule 6-4 (c) and 6-5 (c) of USPAP)
5. All sketches in the appraisal records are intended to be visual aids with rounded measurements and should not be construed as surveys or engineering reports, etc.
6. All information in the appraisal records has been obtained by members of the appraisal district's staff or other reliable sources.
7. The appraisal staff has inspected, as permitted, by observation, the land and the improvements thereon; however, it is not possible to personally observe conditions beneath the soil or hidden structural components within the improvements. Therefore, no representations are made as to these matters, unless specifically considered in an individual appraisal.
8. All interior inspections are performed at the property owner's request by appointment. All other inspections performed are external and assume the quality, condition and desirability of the interior are approximately equal to that of the exterior, unless otherwise known.
9. Agricultural land is appraised at market value using a market data model based on market sales information. However, it may also be subject to appraisal using an income model specified in Section 23, Sub-chapters C, D, and E of the Texas Property Tax Code. (Jurisdictional Exception to 6-4 (b) of USPAP)
10. Subsurface rights (minerals and oil) are not considered in making these appraisals.
11. The highest and best use for a property is normally considered to be its current use. There is no zoning in Terrell County.

The following summary reports are presented to be more specific about the appraisal of various property types within Terrell County Appraisal District.

## **Single-Family Residences 2024 Summary Report**

### **Overview**

Single-family residences consists of all land and real property improvements which by the nature of their design and/or construction are suitable for single-family use only. This includes manufactured homes which are classified as real property when the owner of the land is also the owner of the manufactured home and personal property when the owner of the manufactured home does not own the land.

### **Assumptions and Limiting Conditions**

The appraisals completed by TCAD for single-family residences are subject to the following assumptions and limiting conditions:

1. The Terrell County Appraisal District's staff has physically inspected all single-family residences in Terrell County and at a minimum re-inspect these properties every three years. All single-family properties were re-inspected in 2023 *{next re-appraisal 2026}* and a minimum of 2 sides of each structure were re-measured to check for accuracy (IAAO Standard). Interior inspections are rarely done on the majority of the properties in the county because (1) most residential owners are not at their residence during regular business hours, (2) permission to inspect is not always granted, (3) the safety of the appraiser may be in question, and (4) respect for privacy rights of the property owner should be exercised.
2. The opinion of value for each single-family property applies to land and improvement only. The value of personal property of an owner has not been included with the value of the real estate. The only personal property that is valued as an improvement only is a manufactured home where the owner of the home does not own the land. See Sec. 11.14 (a) of the Texas Property Tax Code.
3. Residential real property inventory as defined by the Texas Property Tax Code in Section 23.12 shall be considered as inventory and the market value shall be the price for which it would sell as a unit to a purchaser who would continue the business. (Jurisdictional exception to Standard Rule 6-5(d) of USPAP)
4. Single-family qualified properties used to provide affordable housing are appraised to comply with Section 23.22 of the Texas Property Tax Code. (Jurisdictional Exception to Standards Rule 6-4 (b) of USPAP) *{no property of this type in county as of 1/1/24}*

### **Data Collection and Validation**

Two basic types of data are collected: data which is specific to each property and data which is indicative of a particular class of property that has been predefined by TCAD.

Property-specific data is collected as part of the inspection process and through submission by the property owner. As part of the inspection process, the improvements are measured and classified. The appraiser also estimates the effective age and condition of the improvements. Any additional or unusual features are also noted at the time of the inspection. Data on individual properties is maintained on the appraisal card(s) for that property. Data on individual properties is verified through previously existing records, published reports, building permits, analysis of comparable properties, and through submission by the property owner. Appraisal cards are available for review at the appraisal district office and copies are provided free of charge to property owners.

Data pertaining to a class of properties is grouped together according to the differing quality levels, and then used to develop valuation models for each property class. Such data is collected in a variety of ways. Cost information is obtained from nationally recognized sources, local contractors, new construction permits, mechanics liens, reliable sources of new property sales, and from renditions submitted by owners. All local information is used to verify, supplement, or modify costs from these published sources. Renditions are confidential submissions by property owners and cannot be used for other properties. However, data from renditions may be compared with data obtained from cost manuals to test their accuracy. A comprehensive appraisal manual for residential property is maintained by TCAD.

Market sales information is collected through a variety of sources including surveys of buyers and sellers, deed records, and from local real estate professionals.

### **Valuation Approach and Analysis**

Improvements are appraised using replacement cost new less depreciation models. Replacement costs are estimated from published sources, other publicly available information, and comparable properties. Depreciation is calculated on the age/life method using typical economic lives and depreciation rates based on published sources, market evidence, and the experience of knowledgeable appraisers. Adjustments for functional and economic obsolescence may be made if diminished utility and comparable sales are found to justify such. A market data model based on typical selling prices per unit of area is also used when appropriate sales information is available.

Land values are based on selling prices for the appropriate highest and best use of the site, and as though it were vacant. Highest and best use analysis of the improvements is based on the likelihood of the continued use of the improvements in their current and/or intended use and is essential to an accurate appraisal. Identification of a highest and best use different from the current or intended use has a significant effect on the cost and market data models and is always a statement of opinion, not a statement of fact.



### **Review and Testing**

Field review of appraisals is performed through the regular inspection of subject properties. A computer-assisted statistical review of property value changes is also conducted. Ratio studies are performed and are the preferred method for measuring performance. The results of the performance measures used indicate the validity of the appraisal models used. All appraisers perform ratio studies and assist each other in adjusting models to current market information.

Performance is also measured through comparison with valid single-property appraisals submitted for staff consideration. The appraiser considers the submitted appraisal report by confirming and verifying data as would be done with a sale. Appraisal results are also tested bi-annually by the Property Tax Assistance Division of the Texas Comptroller's Office. Appraisal methods and procedures are also reviewed by the Property Tax Division bi-annually.

# **Multi-Family Properties 2024 Summary Report**

## **Overview**

Multi-family properties with situs in this district are appraised at market value as previously defined.

## **Assumptions and Limiting Conditions**

The appraised value derived is subject to the following assumptions and limiting conditions:

1. For multi-family properties only, the market value stated is for land, improvements and the personal property common to the classification and economic area. The business personal property value is insignificant to the overall value.
2. Terrell County Appraisal District staff physically inspected all (1 total) multi-family complexes for the tax year 2020.
3. For a multi-family property that is used to provide affordable housing the property is appraised to comply with Texas Property Tax Code Section 23.22. (Jurisdictional exception to Standard 6-2(d) of USPAP) (currently not applicable to TCAD)

## **Data Collection and Validation**

Two basic types of data are collected: data which is specific to each property and data which is indicative of a particular property class that has been predefined by TCAD.

The property appraised has multi-family use. This classification of properties includes apartment complexes and duplex properties. Properties of this classification are discovered and their characteristics recorded during periodic field inspections, investigation of building permits issued through political entities, and investigation of mechanic liens recorded with the county clerk. Geographically, these properties are located within the town of Sanderson.

Specific property data is collected at the time of inspection or re-inspection and through submissions by property owners. Special data collection forms are used for apartment complexes. Characteristics of a specific property's physical improvements and amenities are recorded and stored electronically and may be printed on an appraisal card(s). Appraisal cards are available for review at the district office.

Sales data is taken from deed records, local real estate professionals, a sales service publication, written appraisal reports, and telephone contact with principals. Sales are validated with the principals when possible. Sales data for properties is account-specific and retained electronically.

General market data is gathered from multiple sources. Environmental, economic, political, and social influences vary geographically and by property use.

Apartment income and occupancy information is considered when and if submitted by the owner. Occupancy data is validated by broker surveys. Income data is arrayed by neighborhood and comparative class to seek rent anomalies or outliers. Market rent and occupancy levels are established by neighborhood, comparative class, condition, desirability, and age. Historical income and occupancy trends are studied, and those trends are forecast and projected into future years. Expenses from previous years' data, as supplied by the owner or operator of the property, consumer price index information, and expense surveys by apartment associations of other metropolitan areas are reviewed. From this research, expense trends are analyzed and projected.

Investor surveys are reviewed and their requirements and expectations are considered, as are trends from previous surveys. A range of investor yield rates is selected, and a gradient scale is used in consideration of the neighborhood characteristics and comparative class of properties. Income models are built for classes and neighborhoods in which a sufficient amount of quality data exists. Where data is inadequate or inconsistent, models are interpolated.

### **Valuation Approach and Analysis**

Based on the principal of substitution, land values are determined by selling prices for similarly positioned functional tracts. Sites are analyzed for highest and best use as though they were vacant. Highest and best use of the improvements is based on the likelihood of the continued use of the improvements in their current and/or intended use and is essential to an accurate appraisal. Identification of a highest and best use different from the current or intended use has a significant effect on the cost and market data models and is always a statement of opinion, not a statement of fact.

A direct capitalization is performed for each apartment property if data is available. A value per unit is charted and stratified by neighborhood and comparative class. Preliminary property values are adjusted to meet with agreed ranges and then unique property considerations are addressed.

New apartment construction is valued based on actual cost, when available. If actual costs are not available, national cost manuals are compared to the estimated cost on the building permit.

For apartment complexes within the appraisal district, personal property value is included with the real property estimate. This practice is due to the district's reliance on sales information and the income approach to value. Sales prices reported to the district are for the total property, real and business personal, and, the income approach develops a value indication for all property necessary to sustain stabilized income, for the total property. The business personal property value is considered an insignificant portion of the overall property value.

Adjustments are applied as necessary and individual properties are reviewed for reasonableness.

## **Review and Testing**

Field review of appraisals is performed through the regular inspection of subject properties. A computer-assisted statistical review of property value changes is conducted. Ratio studies are reviewed for level of appraisal (measurements of central tendency and dispersion), bias, and appropriateness of neighborhood boundaries. Results of the performance measures used indicate the validity of the appraisal models.

Preliminary values are reviewed in consideration of classification and neighborhood. Value indications are compared to renditions and valid single property appraisals submitted for staff consideration. The appraiser considers the submitted appraisal report by confirming and verifying data as would be done with a sale. Final value recommendations are tested for reasonableness by performing a sales ratio study and, individually, during the appeal process. During the appeal process, property specific income and expenses are reviewed for reasonableness and values are adjusted as necessary.

Appraisal results are tested bi-annually by the Property Tax Assistance Division of the Comptroller of Public Accounts for the State of Texas. Appraisal methods and procedures are also reviewed by the Property Tax Assistance Division bi-annually..

*{Note: there are only 2 multi-family complexes located in TCAD and 1 property is now Exempt after being purchased by Terrell County ISD in June 2022. Therefore, applying the aforementioned practices is not feasible at the present time}*

# **Commercial Property 2024 Summary Report**

## **Overview**

This type of property consists of all land and improvements in Terrell County that are classed “commercial” according to the property’s highest and best use.

## **Assumptions and Limiting Conditions**

The appraisals completed by TCAD are subject to the following assumptions and limiting conditions:

1. The opinion of value for each property applies to land and improvements only. The value of trade fixtures, furnishings and other equipment has not been included with the value of the real estate.
2. The Terrell County Appraisal District’s staff has physically inspected all properties in the county and normally re-inspect these properties at least every three years. All commercial properties were re-inspected/appraised in 2023. *{next inspection 2026}* Complete interior inspections have not been done on a majority of the properties in the county.

## **Data Collection and Validation**

Two basic types of data are collected: data which is specific to each property and data which is indicative of a particular class of property that has been predefined by TCAD.

Property-specific data is collected as part of the inspection process and through submission by the property owner. As part of the inspection process, the improvements are measured and classified. Properties are classified according to construction type and quality. The appraiser also estimates the effective age and condition of the improvements. Any additional or unusual features are also noted at the time of the inspection. Data on individual properties is maintained on the appraisal card(s) for that property. The data includes legal description, situs, owner address, parcel number, and the property-specific information such as class, quality, measurements, condition, etc. Data on individual properties is verified through previously existing records, published articles and reports, mechanics liens, analysis of comparable properties, and through information obtained from the property owner. Appraisal cards are available for review at the appraisal district office.

Data pertaining to a class of properties is used to develop valuation models for that property class. Such data is collected in a variety of ways. Cost information is obtained from nationally recognized sources, mechanics liens, local contractors, reliable sources of sales on new property, and renditions submitted by the property owners. Cost information on newly constructed improvements is also used to verify and/or modify costs from published sources. TCAD is in the process of constructing new models and cost tables using this information and are being used in test areas. Renditions are confidential submissions by property owners and

cannot be used for other properties. However, data from renditions may be compared with data obtained from cost manuals to test their accuracy. A comprehensive appraisal manual for commercial real property is maintained by TCAD.

Market sales information is collected through surveys of buyers and sellers in addition to real estate publications, reports, and public records.

TCAD attempts to obtain income and expense information from surveys of rental properties but is difficult, at best, to obtain.

### **Valuation Approach and Analysis**

Land values are based on selling prices for the appropriate highest and best use of the site analyzed as though vacant. Highest and best use analysis of the improvements is based on the likelihood of the continued use of the improvements in their current and/or intended use and is essential to an accurate appraisal. Identification of a highest and best use different from the current or intended use has a significant effect on the cost and market data models and is always a statement of opinion, not a statement of fact.

Improvements are valued using replacement/reproduction cost new less depreciation. Cost tables are constructed using published sources as a guide and adjustments are applied using local market information. Adjustments are also applied for functional and economic obsolescence if utilization, sales, and income information warrant. An income approach is also used when economic and/or subject property income information is available. A market data model based on typical selling prices per unit of similar properties is used when sufficient information is available.

The cost approach to value is most accurate and reliable when appraising new construction. In older areas or areas of transition, cost is calculated and considered. However, due to the difficulty of measuring accrued depreciation, more weight is applied to the market and income approaches.

### **Review and Testing**

Field review of appraisals is performed through the regular inspection of subject properties. A computer generated statistical review is also conducted. The statistical report includes appraisal to sales ratio, coefficient of dispersion, and other statistical measures. The performance measures used validate the results of the appraisal model.

Although the ratio study is the preferred method of measuring performance, single property appraisals submitted to the appraisal staff are also considered for appraisal accuracy. The appraiser considers the submitted appraisal report by confirming and verifying data as would be done with a sale. Appraisal results are tested bi-annually by the Property Tax Assistance Division of the Texas Comptroller's Office. Appraisal methods and procedures are also reviewed by the Property Tax Assistance Division bi-annually.

Terrell County Appraisal District contracts with Thos. Y. Pickett & Co., Inc for the annual reappraisal of some real property in the commercial and industrial property types. Thos Y. Pickett primarily appraises special purpose real properties that are subject to review by TCAD.

Terrell County Appraisal District also contracts with Thos. Y. Pickett & Co., Inc. for the reappraisal of all mineral properties within the Terrell County Appraisal District.

The summary reports of Thos. Y. Pickett & Co., Inc appraisals are included for compliance with Standards 5-6 of USPAP and are attachments to this document.

# **Business Personal Property 2024 Summary Report**

## **Overview**

Business personal property is the tangible personal property owned by a business or by an individual for the purpose of producing income. Other tangible personal property is exempt according to Sec. 11.14 (a) of the Texas Property Tax Code.

## **Assumptions and Limiting Conditions**

The appraisals completed by the TCAD are subject to the following assumptions and limiting conditions:

1. Terrell County Appraisal District staff attempts to personally inspect every business each year. Re-inspection schedules for business personal property are as follows: (1) Each year a list of properties that were not rendered for the previous year is compiled and visited. (2) Each year a list of properties that have delinquent taxes is compiled. These properties are checked to be sure that they are still in business. (3) New businesses that are not conducted from residential locations are visited before they are placed on the roll.

## **Data Collection and Validation**

Data on new and existing businesses is collected through personal inspection, newspaper articles, government reports, comparisons to like businesses, renditions, and other confidential information supplied by the owner. Due to the multitude of personal property types, there is no standard data collection form or manual. An attempt to standardize the data collection has been made.

## **Valuation Approach and Analysis**

Personal property as defined by the Uniform Standards of Professional Appraisal Practice is “identifiable, portable and tangible objects which are considered by the general public to be ‘personal’, e.g. furnishings, artwork, antiques, gems and jewelry, collectibles, machinery and equipment: all property that is not classified as real estate.” The Texas Property Tax Code Section 1.04(5) defines tangible personal property as “... personal property that can be seen, weighed, measured, felt, or otherwise perceived by the senses but does not include a document or other perceptible object that constitutes evidence of a valuable interest, claim, or right and has negligible or no intrinsic value.” The Texas Property Tax Code Section 1.04(4) defines personal property as “... property that is not real property.”

The purpose of the appraisals of business personal property is to estimate market value on January 1 of each year as previously defined in the introduction. A separate definition of market value for inventory is found in the Texas Property Tax Code Sec.23.12(a), “.....the market value of an inventory is the price for which it would sell as a unit to a purchaser



who would continue the business.” The Texas Property Tax Code sets forth three (3) ways in which inventory may be valued if the requirements are met:

- A. Sec.23.12(f) allows some inventories to qualify for appraisal as of September 1 of the year before January 1 of the taxable year.
- B. Sec.23.121, 23.127, 23.1241, and 23.12D dictate that dealers in new and used vehicles, vessels, outboard motors and trailers, manufactured housing, and heavy equipment be valued differently. (Jurisdictional exception to Standard Rule 6-3 (b) & (c))
- C. Sec.23.12(a) covers the inventories of remaining businesses.

Personal property is appraised using original cost less depreciation models. Depreciation is calculated on the age/life method using typical economic lives and depreciation rates based on published sources, market evidence, and the experience of knowledgeable appraisers. Adjustments for functional and economic obsolescence may be made if utilization for the subject property justifies such. In the case of some personal property types, such as licensed vehicles and aircraft, market data from published pricing guides is used to construct a market value model. In other cases, models are based on quality and density information available through published sources or through private sources. These models are cost based.

### **Review and Testing**

Field review of appraisals is performed through the inspection of subject properties. The periodic reassignment of properties among appraisers or the review of appraisals by an experienced appraiser also contributes to the review process. A computer-assisted statistical review of property value changes is also conducted.

Sales for most types of personal property are infrequent. Furthermore, many market transactions occur for multiple sites and include both real and personal property, tangible and intangible, thereby making analysis difficult, subjective, and inadequate to develop a statistical analysis. Performance is measured through comparison of like businesses as well as applying quality and density models to units of comparison. Performance is also measured through comparison with valid single-property appraisals submitted for staff consideration. The appraiser considers the submitted appraisal report by confirming and verifying data as would be done with a sale. TCAD’s appraisal methods and procedures and values are subject to review by the Property Tax Assistance Division of the Texas Comptroller’s Office. The results of this review indicate the validity of the models and calibration techniques employed by TCAD.

Terrell County Appraisal District contracts with Thos. Y. Pickett & Co., Inc. for the annual reappraisal of some business personal property. Thos. Y. Pickett primarily appraises special purpose personal property that is subject to review by TCAD.

The summary reports of Thos. Y. Pickett & Co., Inc. for compliance with Standards 6-7 of USPAP are attachments to this document.

### **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 reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are the appraisal staff's personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, save and except the ownership of my personal residence and personal auto, and I have no personal interest or bias with respect to the parties involved.
- My compensation is not contingent on the reporting of a predetermined value, or direction in value, that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- 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 not made personal inspections of all the property that is the subject of this report. Personal inspections are made by myself and the other staff appraiser.
- Persons providing significant professional assistance to the person signing this report are listed below:

Sandra M. Davis, RPA, RTA

*Blain Chriesman*

---

Blain Chriesman, RPA, RTA  
Chief Administrator/ Appraiser