YOUNG CENTRAL APPRAISAL DISTRICT

2025 - MASS APPRAISAL REPORT

AS OF 09/10/2025

TABLE OF CONTENTS

2025 - MASS APPRAISAL REPORT

INTRODUCTION: The Young Central Appraisal District has prepared and published this report to provide our citizens and taxpayers with a better understanding of the district's responsibilities and activities. This report has several parts: a general introduction and then several sections describing the appraisal effort by the appraisal district.

The Young Central Appraisal District, (CAD) is a political subdivision of the State of Texas. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the appraisal district. A board of directors, appointed by the taxing units within the boundaries of Young County, constitutes the district's governing body.

The chief appraiser, appointed by the board of directors, is the chief administrator and chief executive officer of the appraisal district. The appraisal district is responsible for local property tax appraisal and exemption administration for 12 jurisdictions or taxing units in the county. Each taxing unit, such as the county, a city, school district, hospital district, etc., sets its own tax rate to generate revenue to pay for such things as police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services.

Appraisals established by the appraisal district allocate the year's tax burden on the basis of each taxable property's January 1st market value. We also determine eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled veterans, and charitable and religious organizations.

The Property Tax Code defines special appraisal provisions for the valuation of residential homestead property (Sec. 23.23), productivity (Sec. 23.41), real property inventory (Sec. 23.12), dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), nominal (Sec. 23.18) or restricted use properties (Sec. 23.83) and allocation of interstate property (Sec. 23.03).

The Texas Property Tax Code, under Sec. 25.18, requires each appraisal office to implement a plan to update appraised values for real property at least once every three years. Appraised values are reviewed annually and are subject to change for purposes of equalization. The full scope of work performed can be viewed in the Young County Appraisal District's current Reappraisal Plan.

The appraised value of real estate is calculated using specific information about each property. Using computer-assisted mass appraisal programs, and recognized appraisal methods and techniques. We compare that information with the data for similar properties, and with recent market data.

The district follows the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures, and subscribes to the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP) to the extent they are applicable. In cases where the appraisal district contracts for professional valuation services, the contract that is entered into by each appraisal firm requires adherence to similar professional standards.

CLIENTS AND USERS: All ad valorem taxing units with jurisdiction in Young County, Texas:

Young County, Graham ISD, City of Graham, Graham Hospital, Newcastle ISD, City of Newcastle, Olney ISD, City of Olney, Olney Hospital, Bryson ISD, Woodson ISD, North Central Texas College

INTENDED USE OF THE APPRAISAL: The intended use of the appraisal is for ad valorem tax purposes by the above-specified clients. This is a restricted use appraisal. The appraiser's opinions and conclusions, set forth may not be understood properly without the additional information in the appraiser's work file. There shall be no other uses for this appraisal. It is assumed that the taxing units have an advanced knowledge of the Texas Property Tax System.

IDENTIFICATION OF THE PROPERTIES INVOLVED IN THE APPRAISAL: The properties involved within this appraisal are all taxable properties found on the 2025 Appraisal Roll, prepared by the Young Central Appraisal District. This includes all taxable real, and personal property located within Young County, Texas.

PROPERTY INTERESTS APPRAISED: Unlike some states taxing authorities, the Texas Property Tax Code does not specify a particular property interest to be appraised (ex. fee simple). The Texas Property Tax Code does however specify in Section 23.01 that "each property shall be appraised based upon the individual characteristics that affect the property's market value." Therefore, each individual property interest was taken into consideration in conducting the 2025 appraisal.

DEFINITION OF VALUE: The Texas Property Tax Code defines three types of value, Market Value, Appraised Value and Assessed Value in Section 1.04.

> **MARKET VALUE:** Market Value means the price at which 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 purchaser know all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restriction on its use: and
(c) 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.

APPRAISED VALUE: Appraised Value means the value determined as provided by Chapter 23 of this code (the Property Tax Code).

ASSESSED VALUE: Assessed Value means, for the purpose of assessment of property for taxation, the amount determined by multiplying the appraiser value by the applicable assessment ratio but for the purposes of determining the debt limitation imposed by Article III, Section 52 of the Texas Constitution, shall mean the market value of the property recorded by the chief appraiser.

ASSESSMENT RATIO: Section 26.02 of the Texas Property Tax Code specifies, "The assessment of property for taxation, on the basis of a percentage of its appraised value is prohibited. All property shall be assessed on the basis of 100 percent of its appraised value."

EFFECTIVE DATE OF THE APPRAISAL: Except as provided in Chapter 23 of the Texas Property Tax Code, the effective date of valuation is ***January 1, 2025***.

DATE OF THE REPORT: The date of the report is ***September 10, 2025***.

EXTRAORDINARY ASSUMPTIONS: None

HYPOTHETICAL CONDITIONS: None

GENERAL ASSUMPTIONS: This appraisal report has been made with the following general assumptions:

- No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clears of any or all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
- All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
- It is assumed that the property conforms to all applicable zoning and use regulation and restrictions unless a non-conformity has been identified, described and considered in the appraisal.
- It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contain in this report is based.
- It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- Unless otherwise stated in this report, the appraiser did not observe the existence of hazardous materials, which may or may not be present on the property. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser however is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this filed, if desired.

GENERAL LIMITING CONDITIONS: This appraisal report has been made with the following general limiting conditions:

- Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
- Neither all not any part of the contents of this report (especially and conclusions as to value, the identity of the appraiser, or the Young County Appraisal District) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.
- No legal descriptions or surveys were furnished, so the appraiser used the records and maps of Young County Appraisal District to ascertain the physical dimensions and acreage of the properties. Should a survey prove this information to be inaccurate, it may be necessary for this appraisal to be adjusted.
- The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.

INFORMATION SYSTEMS: The district has multiple information system tools used in the appraisal process. The CAMA (Computer Mass Appraisal System), PACS Appraisal, is the primary software used that is developed and maintained by Harris Govern.

Two Windows based servers are currently active for hosting the PACS CAMA software and data, PACS Mobile, anti-virus software, as well as office files, etc. and are accessed by Windows based desktop computers, misc. laptops and I-Pads. The district also accesses web-based software for GIS / Mapping needs, these are provided by BIS Consulting, and EagleView - Pictometry. The district has a website at www.youngcad.org that is routinely updated, and maintained, with assistance of BIS Consulting, and contains misc. property tax information as well as property data. Nightly backups are maintained both onsite and off-site for all important data.

DATA COLLECTION/VALIDATION: Data collection of property involves maintaining data characteristics of the property on PACS (Property Appraisal and Collections System), which is a computer mass appraisal system. The information contained in PACS includes site characteristics, such as land size and topography, and improvement data, such as square foot of living area, year built, quality of construction, and condition.

Field appraisers use appropriate appraisal manuals and procedures that establish uniform practices for the correct listing of taxable property. All properties are coded according to these manuals and the approaches to value are structured and calibrated based on this coding system. The field appraisers use these manuals during their initial training and continually as a guide in the field inspection of properties.

INDEPENDENT PERFORMANCE TEST: According to Chapter 5 of the TPTC, "At least once every two years, the Comptroller shall conduct a study in each appraisal district to determine the degree of uniformity of and the median level of appraisals by the appraisal district within each major category of property. The comptroller shall publish a report of the findings of the study, including in the report the median levels of appraisal for each major category of property, the coefficient of dispersion around the median level of appraisal for each major category of property and any other standard statistical measures that the comptroller considers appropriate."

There are 5 independent school districts in Young CAD for which appraisal rolls are annually developed. The preliminary results of this study are released in January in the year following the year of appraisement. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) in the following July of each year for the year of appraisement. This outside (third party) ratio study provides additional assistance to the CAD in determining areas of market activity or changing market conditions.

In addition to this there is an additional study performed at least every two years referred to as the Methods and Assistance Program or "MAP" review. Section 5.102 refers to this review as "At least once every two years, the comptroller shall review the governance of each appraisal district, taxpayer assistance provided, and the operating and appraisal standards, procedures, and methodology used by each appraisal district, to determine compliance with generally accepted standards, procedures, and methodology.

THE EXTENT TO WHICH THE PROPERTY WAS IDENTIFIED: For 2025, the Young County Appraisal District identified ***30,725*** taxable properties located in Young County. These properties were identified through prior year appraisal records, the official deed records of Young County, contract for deeds, the Texas Department of Housing and Community Affairs manufactured housing records, property renditions, GIS data and both field and office work.

Data for all properties are identified in a specific manner, such as the owner's name, address, situs address, legal description, property description, property characteristics, photos, sketches, and a unique property identification number. This information is maintained in the PACS appraisal software, property record cards and the appraisal roll.

INCLUSION OR EXCLUSION OF APPROACHES: Regarding improved property, the Young Central Appraisal District typically utilizes a modified cost/market approach to value improvements. This approach begins with local and nationally recognized cost guides. This cost information is then modified with a sale generated local modifier. Land is typically valued utilizing the market data approach.

Sales information is analyzed by property use, restrictions, location, size and attributes, such as water, view, access, etc. The existing land schedules are then modified to reflect current sales activity. Commercial, Industrial, and Business Personal properties are appraised using the various methods of cost, income and market data comparison approach. Copies of all YCAD Residential Cost, Depreciation and Business Personal Property Schedules, the Property Classification Guide (State Codes), as well as other appraisal information is available upon request. Below is the most recent 2025 Certified Totals, for all property listed in Young County.

Land		Value			
Homesite:		174,114,175			
Non Homesite:		205,576,942			
Ag Market:		2,210,331,028			
Timber Market:		0	Total Land	(+)	2,590,022,145

Improvement		Value			
Homesite:		993,309,556			
Non Homesite:		958,394,531	Total Improvements	(+)	1,951,704,087

Non Real	Count	Value			
Personal Property:	1,721	481,996,610			
Mineral Property:	12,068	58,708,340			
Autos:	0	0	Total Non Real	(+)	540,704,950
			Market Value	=	5,082,431,182

Ag	Non Exempt	Exempt			
Total Productivity Market:	2,209,939,358	391,670			
Ag Use:	44,041,024	2,780	Productivity Loss	(-)	2,165,898,334
Timber Use:	0	0	Appraised Value	=	2,916,532,848
Productivity Loss:	2,165,898,334	388,890			
			Homestead Cap	(-)	123,030,536
			23.231 Cap	(-)	141,634,451
			Assessed Value	=	2,651,867,861
			Total Exemptions Amount (Breakdown on Next Page)	(-)	815,871,923
			Net Taxable	=	1,835,995,938

Freeze	Assessed	Taxable	Actual Tax	Ceiling	Count			
DP	13,336,599	11,581,053	52,262.92	56,885.13	163			
OV65	313,349,564	285,224,023	1,187,499.40	1,227,248.15	2,265			
Total	326,686,163	296,805,076	1,239,762.32	1,284,133.28	2,428	Freeze Taxable	(-)	296,805,076
Tax Rate	0.5863530							

Transfer	Assessed	Taxable	Post % Taxable	Adjustment	Count			
OV65	1,477,935	1,422,935	1,133,603	289,332	6			
Total	1,477,935	1,422,935	1,133,603	289,332	6	Transfer Adjustment	(-)	289,332
						Freeze Adjusted Taxable	=	1,538,901,530

APPROXIMATE LEVY = (FREEZE ADJUSTED TAXABLE * (TAX RATE / 100)) + ACTUAL TAX
10,263,157.61 = 1,538,901,530 * (0.5863530 / 100) + 1,239,762.32

Certified Estimate of Market Value:	5,060,563,439
Certified Estimate of Taxable Value:	1,826,774,943
Tax Increment Finance Value:	0
Tax Increment Finance Levy:	0.00

Exemption Breakdown

Exemption	Count	Local	State	Total
AB	2	453,704,200	0	453,704,200
DP	174	1,603,496	0	1,603,496
DV1	6	0	32,922	32,922
DV2	9	0	57,570	57,570
DV3	2	0	12,000	12,000
DV4	194	0	1,291,433	1,291,433
DV4S	3	0	36,000	36,000
DVHS	106	0	19,286,998	19,286,998
DVHSS	3	0	440,610	440,610
EX	680	0	195,682,619	195,682,619
EX (Prorated)	4	0	15,536	15,536
EX-XG	7	0	1,742,132	1,742,132
EX-XL	4	0	484,964	484,964
EX-XN	21	0	5,232,310	5,232,310
EX-XU	2	0	396,294	396,294
EX-XV	88	0	12,162,650	12,162,650
EX366	4,521	0	688,080	688,080
FR	9	99,763,870	0	99,763,870
OV65	2,418	22,691,089	0	22,691,089
OV65S	1	780	0	780
PC	3	546,370	0	546,370
SO	7	0	0	0
	Totals	**578,309,805**	**237,562,118**	**815,871,923**

State Category Breakdown

State Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	SINGLE FAMILY RESIDENCE	5,793	2,624.3702	$5,171,140	$755,183,861	$624,614,583
B	MULTIFAMILY RESIDENCE	58	41.3915	$0	$22,149,660	$19,451,442
C1	VACANT LOTS AND LAND TRACTS	1,008	609.8194	$250	$14,299,531	$9,537,573
D1	QUALIFIED OPEN-SPACE LAND	6,328	545,645.3081	$0	$2,209,939,358	$43,964,672
D2	IMPROVEMENTS ON QUALIFIED OP	1,288		$660,240	$27,041,640	$26,896,740
E	RURAL LAND, NON QUALIFIED OPE	3,438	17,168.5112	$18,226,950	$484,675,243	$422,586,010
F1	COMMERCIAL REAL PROPERTY	970	1,288.7446	$6,350,470	$213,724,601	$168,454,145
F2	INDUSTRIAL AND MANUFACTURIN	92	459.3150	$454,430	$551,563,710	$80,319,124
G1	OIL AND GAS	7,722		$0	$56,267,960	$54,114,278
G3	OTHER SUB-SURFACE INTERESTS I	5		$0	$244,970	$244,970
J2	GAS DISTRIBUTION SYSTEM	11	2.8180	$0	$6,908,300	$6,859,724
J3	ELECTRIC COMPANY (INCLUDING C	50	79.7142	$54,480	$98,651,490	$98,373,397
J4	TELEPHONE COMPANY (INCLUDI	44	21.2657	$0	$14,088,120	$14,070,000
J6	PIPELAND COMPANY	154		$2,670	$15,512,050	$15,512,050
J7	CABLE TELEVISION COMPANY	40		$0	$2,559,860	$2,559,860
J8	OTHER TYPE OF UTILITY	13		$0	$2,248,640	$2,248,640
L1	COMMERCIAL PERSONAL PROPE	824		$0	$78,873,590	$77,080,120
L2	INDUSTRIAL AND MANUFACTURIN	292		$1,608,340	$253,813,850	$155,297,080
M1	TANGIBLE OTHER PERSONAL, MOB	163		$893,400	$14,032,640	$8,311,341
O	RESIDENTIAL INVENTORY	112	5.7333	$0	$185,682	$181,469
S	SPECIAL INVENTORY TAX	13		$0	$5,318,720	$5,318,720
X	TOTALLY EXEMPT PROPERTY	5,323	9,938.3607	$5,797,950	$255,147,706	$0
		Totals	577,885.3519	$39,220,320	$5,082,431,182	$1,835,995,938

CAD State Category Breakdown

State Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A1	Single Family - Home	5,273	2,357.7459	$4,499,220	$730,536,501	$610,093,143
A2	Manufactured Home (same land owner)	422	196.4153	$591,880	$20,453,775	$10,833,806
A3	Townhome, Condo, Duplex, etc. (Owner	6	1.1020	$0	$1,200,080	$1,128,169
A4	Misc. Improvements (non-living area)	145	69.1070	$80,040	$2,993,505	$2,559,465
B1	Apartments	20	33.1599	$0	$16,366,400	$13,933,838
B2	Duplex, Triplex, etc. (Non HS)	38	8.2316	$0	$5,783,260	$5,517,604
C1	Vacant - Subdivision, platted lots, etc.	1,008	609.8194	$250	$14,299,531	$9,537,573
D1	1-d-1 Qualified Ag Productivity	6,377	549,629.1120	$0	$2,221,827,440	$55,852,754
D2	Misc. Improvements on Qualified Ag la	1,288		$660,240	$27,041,640	$26,896,740
E	Rural Land - Non Ag Use	571	8,237.5805	$0	$54,074,503	$51,931,362
E1	Single Family Home	2,181	3,684.8006	$14,288,820	$357,352,359	$315,645,244
E2	Manfactured Home	800	1,193.1322	$3,746,740	$58,052,369	$40,071,671
E3	Home / Improvement Only	5	0.2500	$0	$760,550	$696,433
E4	Misc. Improvements - Non living area	129	68.9440	$191,390	$2,547,380	$2,353,218
F1	Commercial Real Property	970	1,288.7446	$6,350,470	$213,724,601	$168,454,145
F2	Industrial / Manufacturing - Real Propert	92	459.3150	$454,430	$551,563,710	$80,319,124
G1	Oil & Gas - Real Property	7,722		$0	$56,267,960	$54,114,278
G1C	Conversion	4		$0	$244,800	$244,800
G3	Other Minerals - Real Property	1		$0	$170	$170
J2	Utilities - Gas Distribution Systems	11	2.8180	$0	$6,908,300	$6,859,724
J3	Utilities - Elec. Co. & Co-ops	50	79.7142	$54,480	$98,651,490	$98,373,397
J4	Utilities - Telephone Co. & Co-ops	44	21.2657	$0	$14,088,120	$14,070,000
J6	Utilities - Pipelines	150		$2,670	$13,547,920	$13,547,920
J6A	J6A	4		$0	$1,964,130	$1,964,130
J7	Utilities - Cable Companies	40		$0	$2,559,860	$2,559,860
J8	Utilities - Other	13		$0	$2,248,640	$2,248,640
L1	Personal Property - Commercial	824		$0	$78,873,590	$77,080,120
L2A	L2A	7		$0	$691,110	$691,110
L2B	L2B	1		$0	$9,690	$9,690
L2C	L2C	22		$0	$147,289,940	$49,319,540
L2D	L2D	7		$29,650	$62,230	$62,230
L2E	L2E	9		$0	$2,681,500	$2,681,500
L2G	conv code L2G	110		$961,510	$60,576,150	$60,029,780
L2H	L2H	23		$139,610	$22,808,720	$22,808,720
L2I	L2I	1		$0	$1,000	$1,000
L2J	L2J	29		$0	$8,377,570	$8,377,570
L2K	L2K	3		$0	$73,000	$73,000
L2L	L2L	1		$0	$112,280	$112,280
L2M	L2M	31		$270,770	$2,681,120	$2,681,120
L2P	L2P	24		$0	$1,004,070	$1,004,070
L2Q	L2Q	22		$206,800	$1,815,330	$1,815,330
L2S	L2S	2		$0	$5,630,140	$5,630,140
M1	Manufactured & Mobile Homes (Differ	163		$893,400	$14,032,640	$8,311,341
O1	Real Property Inventory	112	5.7333	$0	$185,682	$181,469
S		13		$0	$5,318,720	$5,318,720
X		5,323	9,938.3607	$5,797,950	$255,147,706	$0
		Totals	577,885.3519	$39,220,320	$5,082,431,182	$1,835,995,938

New Value

TOTAL NEW VALUE MARKET:	$39,220,320
TOTAL NEW VALUE TAXABLE:	$32,967,289

New Exemptions

Exemption	Description	Count		
EX	Exempt	1	2024 Market Value	$5,060
EX-XV	Other Exemptions (including public property, r	2	2024 Market Value	$130,360
EX366	HB366 Exempt	998	2024 Market Value	$280,030
	ABSOLUTE EXEMPTIONS VALUE LOSS			$415,450

Exemption	Description	Count	Exemption Amount
DP	Disability	9	$90,000
DV4	Disabled Veterans 70% - 100%	11	$70,750
DV4S	Disabled Veterans Surviving Spouse 70% - 100	1	$12,000
DVHS	Disabled Veteran Homestead	5	$623,703
OV65	Over 65	132	$1,199,415
OV65S	OV65 Surviving Spouse	1	$780
	PARTIAL EXEMPTIONS VALUE LOSS	159	$1,996,648
	NEW EXEMPTIONS VALUE LOSS		$2,412,098

Increased Exemptions

Exemption	Description	Count	Increased Exemption_Amount

INCREASED EXEMPTIONS VALUE LOSS

TOTAL EXEMPTIONS VALUE LOSS $2,412,098

New Ag / Timber Exemptions

2024 Market Value	$4,017,505	Count: 27
2025 Ag/Timber Use	$72,190	
NEW AG / TIMBER VALUE LOSS	**$3,945,315**	

New Annexations

New Deannexations

Average Homestead Value

Category A and E

Count of HS Residences	Average Market	Average HS Exemption	Average Taxable
4,769	$172,817	$25,204	$147,613

Category A Only

Count of HS Residences	Average Market	Average HS Exemption	Average Taxable
3,291	$166,268	$24,028	$142,240

Young County	2025 CERTIFIED TOTALS	As of Supplement 7
	YCO - Young County	
	Lower Value Used	

Count of Protested Properties	Total Market Value	Total Value Used
305	$80,318,253.00	$40,469,077

YCO/1 Page 6 of 6

THE EXTENT TO WHICH THE PROPERTY WAS INSPECTED: Between ***6/01/2024*** and ***7/30/2025*** there were ***7,202*** properties inspected. The remainder of the district properties were appraised in mass by statistical testing and ratio studies.

THE TYPE AND EXTENT OF DATA RESEARCHED: The official records of the Young County Clerk were extensively researched for all property transfers. The Young Central Appraisal District is charged with appraising all property at market value, while also maintaining a fair/uniform appraisal method among like properties. The district gathered sales information from every available source.

It is the district policy to send sales verification letters to every grantor and grantee involved in every arm's-length transaction. An arm's-length transaction is one between uninvolved parties that complies with the Property Tax Code definition of market value.

The district is a member of the North Texas Real Estate Information System, (NTREIS) multiple listing service, (MLS). This resource, and information is invaluable and typically constitutes the majority of open market sales that occur. Occasionally, open market transactions occur, that do not get reported from private sellers, or sales handled by independent real estate salespersons that are not members of the MLS, or list through the service.

All confirmed sales information is included in the appraisal district sales file. If the property has multiple sources of sales information, they will be compared for accuracy. Even invalid sales information may be included, but will be coded as such, and removed from the calculation for the internal sales ratio studies.

The district analyzed 288 confirmed and qualified sales that occurred between ***January 1, 2024*** and ***May 1, 2025***. These sales were first analyzed by the type of sale as follows:

Sales: 288 Avg. Mean: 98.75% Wt. Mean: 95.39% COD: 13.0615 Median: 98.70%

THE TYPE AND EXTENT OF ANALYSES APPLIED: These sales were analyzed according to location, quality, size, conditions, age and then individual functional, economic and physical factors, as well as property rights. This information was then reconciled with unsold properties and analyzed using internal ratio studies to compare to existing appraisal schedules depending on location, property type and quality category.

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 my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the 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 in not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the clients, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of professional Appraisal Practice.
- I have not made a personal inspection of all of the property that is the subject of this report.
- Sherri Alveraz, –TDLR#76903, Cody Ramey – TDLR#76278, Anahi Sanchez Barrett – TDLR#77557, Melissa Atwood – TDLR#78444, BIS Consulting, Pritchard & Abbott, INC., and Western Valuation Services provided significant real and personal property appraisal assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Name: Jesse D. Blackmon Date: September 10, 2025

Jesse D. Blackmon - RPA, CCA - TDLR # 71861