Hall County Appraisal District Mass Appraisal Report 2017

Purpose

The purpose of this report is to better inform the property owners within the boundaries of the Hall County Appraisal District (CAD) and to comply with Standards Rule 6-7 of Uniform Standards of Professional Appraisal Practice (USPAP), effective January 1, 2017 — December 31, 2017. Standards Rule 6-7 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 Hall County Appraisal District boundaries will use the appraised values for ad valorem tax purposes only.

The purpose of the appraisals performed by CAD is to estimate market value on January 1 of each year as defined by the Texas Property Tax Code (Sec. 1.04) on all taxable property within the boundaries of Hall County Appraisal District. "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 Hall County Appraisal District is responsible for local property tax appraisal and exemption administration for nine (9) taxing units. The taxing units within the boundaries of the Hall County Appraisal District are:

- Hall County
- City of Memphis
- City of Lakeview
- City of Turkey
- City of Estelline
- Hall County Hospital District
- Mesquite Groundwater Conservation District
- Memphis Lakeview I.S.D.
- Turkey Quitaque I.S.D.

The Hall County Appraisal District certified 7,606 parcels with at total market value of \$703,924,260 for 2017. The following are those parcels and values by property type:

Code	Property Type	Parcel Count	Market Value
Α	Single Family Homes	1,403	42,995,940
В	Multi Family Homes	7	125,110
С	Vacant Lot	1,203	1,913,100
D1	Qualified Ag Land	3,099	43,201,460
D2	Improvements of qualified Ag	423	4,192,360
E	Non-Qualified Ag Land	296	12,437,820
F1	Commercial Real Property	243	18,828,000
F2	Industrial Real Property	28	4,171,220
G	Oil & Gas	0	0
J	Utilities	205	87,024,240
L1	Commercial Personal Property	154	6,124,610
L2	Industrial Personal Property	200	8,264,390
M1	Tangible Personal Mobile	16	501,460
	Home		
0	Residential Inventory	0	0
S	Special Inventory	0	0
X	Total Exempt Property	329	20,656,280

Each taxing unit, such as the county, a city, school district, municipal utility district, ect., sets its own tax rate to generate revenue to pau 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), and real property inventory (Sec.23.12), dealer inventory (Sec.23.121, 23.124, 23.1241. and 23.127), and nominal (Sec.23.18) or restricted use properties (Sec.23.83). The owner of real property inventory may elect to have the inventory appraised at its market value as of September 1st of the year preceding the tax year to which the appraisal applies by filing an application with the Chief Appraiser requesting that the inventory be appraised as of September 1st.

The Texas Property Tax Code, under sec. 25.18, requires each appraisal office to implement a plan to update appraised values for real and personal property at least once every three years. The district's current policy is to conduct an onsite inspection of real estate on a three year cyclical. However, appraised values are reviewed annually and are subject to change for purposes of equalization. Personal property, business personal property, industrial property, complex commercial property, and utility property values are reviewed or reappraised every year. (See Reappraisal Plan)

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

Personnel Resources

The office of the chief appraiser is primarily responsible for overall planning, organizing, staffing, coordinating, and controlling of district operations. The Administration Department's function is to plan, organize, direct, and control the business supportfunctions related to human resources, budget, finance, records management, purchasing, fixed assets, facilities, and postal services. The Appraisal Department is responsible for thevaluation of all real and personal property accounts. The property types appraised includecommercial, residential, business personal and industrial. The Appraisal Department isalso responsible for the following support groups: review appraisal, productivity valuation, and special audit. The district's

appraisers are subject to the provision of the Property Taxation Professional Certification Act and must be duly registered with Texas Department of Licensing and Regulations. Support functions including records maintenance, information, and assistance to property owners, and hearings support are coordinated by support service department.

The appraisal district staff consists of three (3) full-time employees

- Chief Appraiser
- Bookkeeper
- Clerk

All appraisers are required to be registered with the Texas Department of Licensing & Regulation (TDLR). 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 at least 30 hours of continuing education units every 2 years in order to recertify the RPA & RTA designations. The Hall County Appraisal District staff stays abreast of current trends affecting property through review of published materials, attendance at conferences, course work, and continuing education.

The Board of Directors of the Hall County Appraisal District has contracted with Pritchard & Abbott, Inc., an appraisal firm to appraise all Single-Family Residential, Multi-Family Residential, Vacant Lots and Tracts, Agricultural Land Schedules, Market Land Schedules, Farm and Ranch improvements, Commercial, Industrial, (Manufacturing), Business Personal Property, Mobile Home Schedules and Miscellaneous improvement schedules, Utility Companies within the boundaries of the appraisal district, and conduct ratio studies.

The Hall County Appraisal District leases computer equipment form Pritchard & Abbott, Inc., for data processing and record management.

Shared Appraisal District Boundaries

Due to passing of House Bill 1010, the appraisal of property ends at the county line.

Hall CAD has overlapping properties with Childress, Collingsworth, and Donley Counties. By agreement, Hall CAD honors the appraised values from Childress, Collingsworth, and Donley counties for the overlapping properties within their Appraisal Districts, and, also by agreement Hall CAD provides values to Childress County for the overlapping properties within their Appraisal District.

Philosophy Statement

The Hall 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. Hall County Appraisal District 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 Hall 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. Hall County Appraisal District employees have an obligation as public servants to promote goodwill toward all property owners; not only in manner but also by example.

Because of the nature of our work, not every property owner will be pleased with the outcome of his or her contact with Hall County Appraisal District. What is important is that everyone who comes in contact with our office should have reason to feel that a knowledgeable and qualified person handled his or her matter in a fair and equitable manner.

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 Hall 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. Members of the appraisal district's staff or other reliable sources have obtained all information in the appraisal records.
- 7. The appraisal staff or Pritchard & Abbott, Inc. staff have 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 Property Tax Code. (Jurisdictional Exception to 6-4 (b) of USPAP)
- 10. Subsurface rights (oil, gas, and other minerals) are not considered in making these appraisals.
- 11. Due to the lack of zoning the highest and best use for property is normally considered to be its current use.

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

Single-Family Residences 2017 Summary Report

Overview

Single-family residences consist 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 Hall County Appraisal District for single-family residences are subject to the following assumptions and limiting conditions:

- 1. The Hall County Appraisal District's staff and appraisers with Pritchard & Abbott, Inc. have physically inspected all single-family residences within its jurisdiction and normally reinspects and/or conducts statistical studies on these properties annually. Interior inspections have not been done on a majority of the properties in the jurisdiction 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 improvements 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 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 6-4 (b) of USPAP)
- 4. Single-family qualified properties used to provide affordable housing are appraised in compliance with Section 23.22 of the Texas Property Tax Code. (Jurisdiction Exception to Standards Rule 6-4 (b) of USPAP)

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 Hall County Appraisal District.

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.

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, mechanic's 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. New models and cost tables are currently under construction 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 residential property is currently maintained by Hall County Appraisal District.

Market sales information is collected from 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. The following equation is the model used by the district:

$$MV = (RCN LD) MA + LV$$

In the formula above, the replacement cost new less depreciation (RCNLD) of the improvements are multiplied by the appropriate neighborhood market adjustment factor (MA) to arrive at a current improvement value. The current improvement value is added to the land value (LV) to arrive at an estimate of market value (MV). Market adjustments will be applied uniformly within neighborhoods to account for market preferences affecting value in each location throughout the district. A market data model based on typical selling prices per unit of area is also used when appropriate sales information is available. Hall County Appraisal District recognizes 2 market areas in its jurisdiction: Memphis-Lakeview ISD and Turkey-Quitaque ISD.

Land values are based on selling prices for the appropriate highest and best use of the site, and as though it was 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 appraisal is performed through the regular inspection of subject properties. 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. Appraisers with Pritchard and Abbott Inc., perform ratio studies for their assigned areas.

Performance is also measured through comparison with valid single-property appraisals submitted for staff review. Appraisal results are also tested bi-annually by the Property Tax Assistance Division (PTAD) of the Texas Comptroller's Office. Appraisal methods and procedures are also reviewed by the PTAD with the MAP review.

Ratio Studies Procedures

- I. Collect and Post Sales Data
 - A. Solicit sales information from all new property owners through sales letters and/or personal contact
 - B. Collect sales information from outside appraisers and from fee appraisals presented
 - C. Utilize sales information from Comptroller's office.
 - D. Post sales information to the sales database
 - 1. Record actual sale price
 - 2. Note unusual financing
 - 3. Note non-arm length participants
 - 4. Adjust sales price for inclusion of personal property or intangible value
 - 5. Initiate frozen characteristics/partial sale codes if necessary
 - a) Imminent construction/renovation can bias any later analysis by including values not part of the original transaction
 - b) Sale including only a portion of the property described can also produce skewed results

II. Preliminary Analysis

- A. Run sales analysis (by type, group, or class) which includes any and all sales collected to date
- B. Note median result and COD
- C. Examine each sale included
 - 1. Compare sale ratio to median result
 - 2. Ratios substantially higher or lower than the median result (outliers) are singled out for further, in-depth analysis
 - a. Note seller-financial institutions, known real estate opportunists, probates, known persons who finance their own transactions
 - b. Note buyer-financial institutions, known real estate opportunists, and relocation companies
 - c. Examine deed records to confirm "arm's length" violations not evident from examination of buyer and seller
 - i. contract for deed
 - ii. assumption of previous note
 - iii. a typical financing
 - d. Re-inspect properties to rule out any physical differences from the current property records
 - e. Outlier sales that cannot be excluded or adjusted due to the reasons given above are nonetheless included in the subsequent analysis
- D. Adjust original data set
 - 1. Omit sales that are not arm's length
 - 2. Adjust sales values for time or financing if necessary and possible
 - 3. Adjust appraisal values for physical differences if applicable

III. Secondary Analysis

- A. Run sales analysis (by type, group, or class) utilizing information from preliminary analysis
- B. Note median result and COD
 - 1. Median value may or may not change significantly

2. COD value should improve

C. Note sample size

- 1. Compare number of sales within the class to the perceived number of total properties within the class
- 2. From experience and discussion among the appraisal staff, determine whether any median result different from 1.00 is significant
- D. Attempt to increase sample size—if necessary
 - 1. Utilize time adjustments if determinable
 - 2. Keep in mind marketing time for local market and any trends
 - 3. Be careful to not include more sales just for sales sake
 - 4. Changing markets and trends cannot be reflected in sales that are too old without accurate time adjustments.
- E. Apply results of analysis to current records
 - 1. Any class whose median value is NOT SIGNIFICANTLY different from 1.00 does not require adjustment.
 - 2. Any class whose median value indicates that an adjustment is necessary should be analyzed
 - a) Look at typical depreciation (age/condition) for that class as reflected in the sales analysis
 - b) Calculate increase necessary to raise the individual ratios to produce a median result of 1.00 (keeping in mind that because of depreciation, the percentage increase required is going to be necessarily larger than the difference in percentage points needed to reach a 1.00 result)
 - c) Apply the calculated increase to the database
 - 3. Repeat procedure for all classes determined to need adjustment
- F. Run analysis again to test results
- IV. Examine results to identify neighborhoods that need adjustment
 - A. As individual sales are examined, note any areas/neighborhoods/sub-divisions that consistently show ratios significantly different from the median result
 - B. Run analysis excluding the area in question
 - C. Run analysis including only the neighborhood in question

- D. Check for significant variance between the two results
- E. Apply neighborhood factor to correct variance

Multi-Family Properties 2017 Summary Report

Overview

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

Assumptions and Limiting Conditions

The appraisal 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. The field appraiser's with Pritchard & Abbott, Inc. has physically inspected all apartment complexes and duplex properties within its jurisdiction.
- 3. For a multi-family property that is used to provide affordable housing the property is appraised to comply with the Texas Property Tax Code Section 23.22. (Jurisdictional Exception to Standard 6-2(d) of USPAP)

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 Hall County Appraisal District.

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 field inspections, investigation of building permits issued through political entities, and investigation of mechanic's liens recorded with the county clerk. Geographically, these properties are located throughout the county.

Specific property data is collected at the time of inspection or re-inspection and through submissions by property owners. 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, written appraisal reports, and telephone contact with principles. Sales are validated with the principles when possible. Sales data from 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. Neighborhoods have been delineated

to reflect competing properties within a use and the influences on that use. Apartment properties were assigned a comparative classification in the inspection process. Duplexes are classed in compliance with predefined classing criteria.

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 value per unit is charted and stratified by neighborhood and comparative class. A sales value per unit is also charted by neighborhood and comparative class for recent sales. Acceptable ranges of value are established for these comparative units. Preliminary property values are adjusted to meet with agreed ranges and then unique property considerations are addressed.

Review and Testing

Field reviewer of appraisals, performed through the regular inspection of subject properties. 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 review. The appraiser reviews the submitted appraisal report to confirm 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 PTAD of the Comptroller of Public Accounts for the State of Texas. Appraisal methods and procedures are also reviewed by the PTAD through the MAP review.

Commercial Property 2017 Summary Report

Overview

This type of property consists of all land and improvements in Hall County that are classed "commercial" according to the properties highest and best use.

Assumptions and Limiting Conditions

The appraisals completed by Hall County Appraisal District 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. Field appraisers with Pritchard & Abbott, Inc. has physically inspected all properties within its jurisdiction and normally re-inspects and/or conducts statistical studies on these properties annually. Complete interior inspections have not been done on a majority of the properties.

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 Hall County Appraisal District.

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, building permits, mechanic's liens, analysis of comparable properties, and through information obtained from the property owner. Appraisal cards are available for review at the appraisal 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, as well as from new construction permits, 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. A comprehensive appraisal manual for commercial property is currently under construction for Hall County Appraisal District. 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.

Market sales information is collected through surveys of buyers and sellers in addition to public records.

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 reviewed for appraisal accuracy. Appraisal results are tested by the Property Tax Division of thee Texas Comptroller's Office. Appraisal methods and procedures are also reviewed by the Property Tax Division.

Hall County Appraisal District contracts with Pritchard & Abbott, Inc. for annual reappraisal of real property in the commercial and industrial property types.

Hall County Appraisal District also contracts with Pritchard & Abbott, Inc. for appraisal of all mineral properties within the Hall County Appraisal District.

The summary reports of Appraisal Records Services, Inc. for compliance with Standards 6-7 of USPAP are attachments to this document.

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Business Personal Property 2017 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 Hall County Appraisal District are subject to the following assumptions and limiting conditions:

The Hall County Appraisal District's staff and Pritchard & Abbott Inc. field appraisers have physically inspected all properties within its jurisdiction and normally reinspects and/or compares renditions and the Comptroller's list of active businesses report on these properties annually.

Data Collections 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 collections form or manual.

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, jewelry, collectibles, machinery and equipment: all property that is not classified as real estate"... 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 ways in which inventory may be valued if the requirements are met:

1. 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.

- 2. 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))
- 3. 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.

Sales for most types of personal property are infrequent. Furthermore, many market transactions occur for multiple sites and include 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 review. The appraiser considers the submitted appraisal report by confirming and verifying data as would be done with a sale. Hall County Appraisal District's appraisal methods and procedures and values are subject to review by the Property Tax Division of the Texas Comptroller's Office. The results of this review indicate the validity of the models and calibration techniques employed by Hall County Appraisal District.

Hall County Appraisal District contracts with Pritchard and Abbott, Inc. for the appraisal of business personal property. Pritchard and Abbott, Inc. uses Marshall Swift valuation information for most of the personal property values. Their appraisals are reviewed by Hall County Appraisal District.

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 is 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.
- Personal inspections are made by me, my staff, and outside appraisal firms.
- Persons providing significant professional assistance to the person signing this report are listed below:

Gina Chavira, Chief Appraiser Anna Duran, Bookkeeper Carol Tarrant, Clerk Tim Mercer, Pritchard & Abbott, Inc. Larry Womble, Pritchard & Abbott, Inc. Dean McDaniel, Pritchard & Abbott, Inc. Debbie Stribling, Pritchard & Abbott, Inc.

Gina Chavira, Chief Appraiser, RPA, RTA, CCA, CTA

Staff Providing Mass Appraisal Assistance

Name	Title	TDLR Number
Gina Chavira	Chief Appraiser	70511
Dean McDaniel	P&A Appraiser	69108
Tim Mercer	P&A Appraiser	60129
Larry Womble	P&A Appraiser	71931
Marty Seeley	P&A Appraiser	71643
Richard Taylor	P&A Appraiser	72414
John Elias	P&A Appraiser	74392
Danny Hamby	P&A Appraiser	73029
Debbie Stribling	P&A Appraiser	16645
Mark Stewart	P&A Appraiser	68585
Josh Roeder	P&A Appraiser	72097
Brant Ballard	P&A Appraiser	74393

		I	Sales Ra	atio Re	eport			
Parcel Id Sale #	Acct Number		Legal 1		ı	Cat Code Lo	c Address	•
204581 5		01-008001	H&GN RR	CO, MEN	MPHIS	A1 82	203 S 11TH	ST
Land>	Seq Class	Acres	Sqft	Front_Ft_A	vg Depth Per	Real Value	e Ag Value	Total Value
	1 FF30	0.17	7,500.00	75.00	0.83	7 1,960	0	1,960
Building	-> Seq Year Ef	×	~			tal Land Taxabl		1,960
Bunding	-> Seq Year Er 1 1955	fyr Type 0 RES			all Perm Con			Total Value
	2 1955	0 CP	FR3	1,569 1.0 154 1.0		0.35 1.00		14,400
	3 1955	0 CP	REF	48 1.0		0.35 1.00 0.35 1.00		420 130
					1.00 111	Total Buildin		14,950
	Appraised Sa			nt Parti	al	Sale	Sqft@ Acres	
Sale Date Sale Price		Value Sal	le Rati	o Sale	e Neighborho	ood Source	Sale Sale	•
0	16,910 16	5,210 0.000	0.00			TD	1,771 0.17	
	VARADO JULIAN				_			·
Seller: CIT	Y OF MEMPHIS			olume 38.	3 Page	218	Deed Date 02/	02/2017
Parcel Id Sale #	Acct Number		Legal 1		C	Cat Code Loc	Address	
204302 3	10270-00005-0000	04-000000	L&R ADDI	TION, ME	EMPHIS	A1 82	1520 W BRIG	Œ
Land>	Seq Class	Acres	Sqft F	ront_Ft_Av	g Depth Per	Real Value	Ag Value T	otal Value
	1 FF15	0.24	10,500.00	75.00	1.00		0	1,130
Building	> Seq Year Eff	···· T			Tot	al Land Taxable	Value:	1,130
	DII	yr Type 5 RES			ll Perm Cond	WGD WFC	%EC %CP 7	otal Value
		5 CP		042 1.00		0.35 1.00		7,980
		5 DET GAR		120 1.00 200 1.00		0.35 1.00	1100	250
	4 1940 195	5 OP	REF	96 1.00		0.35 1.00 0.35 1.00	1.00 1.00	550
	5 0 195	5 CP	REF	16 1.00		0.35 1.00	1.00 1.00 1.00 1.00	160
	Ammunicat at					Total Building		30 8,970
Sale Date Sale Price	-	Mkt Ratio				Sale	Sqft@ Acres@	
0		alue Sale		Sale	Neighborhoo	od Source	Sale Sale	Real Value
-		710 0.0000	0.000)			1,474 0.241	
Seller: DANG	WN TERRY DEE		Vol	ume 383	-			-,-
	IREZ RICHARD &	EMMA		ume 383	Page :	513	Deed Date 02/2	4/2017
Parcel Id Sale #	Acct Number		Legal 1		Ca	t Code Loc	Address	
205011 2	10000-00099-01819	-000000 1	MEMPHIS O	RIGINAI.	TOWN			
Land> 5	Seq Class	Acres	Sqft Fro	nt Ft Ave	Depth Per	A1 82	518 N 9TH	
	1 FF15	0.16	7,000.00	50.00		Real Value	Ag Value Tot	al Value
Building>	Can V			20.00	1.00 Total	750 Land Taxable V	0	750
~ anomg>	Lilyi	Туре	Class Are	ea Wall	Perm Cond	%GD %FC		750
	1 1965 1951 2 0 1951	G.D.	FR1+ 81	2 1.00	1.00 PO	0.25 1.00	1.00 1.00	tal Value
	.,,,	CD Do		0 1.00	1.00 PO	0.25 1.00	1.00 1.00	3,030 100
	4 0 1951	CITE CI	REF 27 REF 6	· - -	1.00 PO	0.25 1.00	1.00 1.00	150
		000	2 12	4 1.00 0 1.00	1.00 PO	0.25 1.00	1.00 1.00	80
	A		12	- 1.00	1.00	0.40 1.00	1.00 1.00	190
ale Date Sale Price	Appraised Sale N	•		Partial		Total Building V		3,550
o o	Value Valu		Ratio		Neighborhood	Sale Source S	qft@ Acres@	D 17
	4,300 4,16	0.0000	0.0000			~	Sale Sale	Real Value
Buyer: CASAS	PLACIDO JR		-			O 17 1,	238 0.161	3,550
Seller: GOLDS	TON JIM		Volun	ne 383	Page 41	6 D 6	eed Date 02/24/	2017
rcel Id Sale # A	Acct Number	I.e.	gal 1					-VI /
205190 3 104	415-00001-00012-0			_		Code Loc A	Address	
	00012*0	oooo SC	OTT ADDIT	ION, MEI	MPHIS C	C1I 82	710 N 10TH	
								•

3:40:28PM MUmphisty

Page 2 of 8

	Land>	Seq	Class		Acres	Sqft	Front_	_Ft_Av	g Dep	th Per	Real	Value	Ag Va	lue	Total Value
		1	FF20		0.48	21,000.0	0 1:	50.00		1.00		3,000		0	3,000
	5	_									Land T				3,000
	Building	-	Year	Effyr Typ		Class	Area	Wall	Perm	Cond	%GD	%FC	%EC	%CP	Total Value
		1	1955	0 STO	3	6	1,121	1.00	1.00	US	0.10	1.00	1.00	1.00	1,350
		2	1950	0 CP		REF	133	1.00	1.00	US	0.10	1.00	1.00	1.00	50
		3	1950	0 DE	Γ GAR	REF	380	1.00	1.00		0.10	1.00			180
													g Value:		1,580
		Δn	praised	Sale Mkt	Ratio	at C	urrent	Partial					-		
G-1- D-4	- C-1- D:	_	Value	Value	Sal					. lal	Sal		Sqft@	Acres	_
Sale Dat	te Sale Price						Ratio	Sale	Neign	ibornoo	d Sour	ce	Sale	Sal	
	0		4,580	4,580	0.000	0 0	.0000				SD		513	0.43	82 1,580
	Buyer: CIT	Y OF M	(EMPH)	IS.											
							Volum	e 384		Page 2	216		Deed D	ate 04	4/13/2017
	Seller: SPR	OILL J	IMMIE			· · · · · · · · · · · · · · · · · ·									
Parcel Id	l Sale#	Acct	Numbe	r		Legal 1				Ca	t Code	Loc	Addre	:SS	
20529	94 1	10340	-00002-	03435-000	000	MORNI	NGSIDE	E ADD	ITION.	. ME	C1	82			
	Land>		Class		Acres	Sqft		Ft_Avg				_	Ag Val	ne	Total Value
		•					_		, Dop.		1\Cui		_		
		1	FF5		0.12	5,000.00) 5	0.00		0.87		220		0	220
				•						Total	Land T				220
											Total B	uildin	g Value:		
		Ap	praised	Sale Mkt	Ratio	at Cu	ırrent	Partial			Sale	•	Sqft@	Acres	s@.
Sale Date	e Sale Price	Ţ	Value	Value	Sal		atio			horhoo	i Sour	~	Sale	Sale	_
Sure But	0		220	220	0.000			Duro	1101511	00111000					
	_				0.000	0.	.0000				SD		0	0.11	15 0
	Buyer: CITY	OF M	EMPHI	S			¥7 1	204		-	•••				
	Seller: WAI	DE DOF	котну				Volume	384		Page 2	20		Deed D	ate 04	1/13/2017
											-				
Parcel Id	Sale #	Acct	Number	г		Legal 1				Cat	Code	Loc	Addres	SS	
20374	7 4	10240-	-00007-0	01112-0000	000	ELM GR	OVE A	DDITI	ON M	FMP	Δ1	82	1/20	N 18TI	ц
			Class		Acres	Sqft		Ft_Avg				Value			
		-		•		-			Dept	n r ei			Ag Val	ue	Total Value
		1	FF25		0.24	10,500.00	7	5.00		1.00		1,880		0	1,880
	D '11'	_								Total	Land Ta	axable	Value:		1,880
	Building>	Seq	Year	Effyr Type	;	Class	Area	Wall	Perm	Cond	%GD	%FC	%EC	%CP	Total Value
		1 :	1970	1980 RES		BR3	1,562	1.00	1.00	VG	0.70	1.00	1.00	1.00	39,430
		2 :	1980	1980 CRP	Т	3	440	1.00	1.00		0.70	1.00		1.00	920
		3 1	1980	1980 CPA		1	432	1.00	1.00		0.70	1.00	1.00		
			1970	1980 CP	•	REF	42	1.00	1.00		0.70			1.00	1,210
			0	1980 STG		3	63	1.00	1.00			1.00	1.00	1.00	290
						,	03	1.00	1.00		0.65	1.00	1.00	1.00	250
		Ann	raised	Sale Mkt	Datia	a4 (h					Total B	_	value:		42,100
Cala Data	G-1- D.:				Ratio			Partial			Sale	1	Sqft@	Acres	@
Sale Date	Sale Price		alue	Value	Sale	Ra	atio	Sale	Neight	orhood	Sourc	е	Sale	Sale	Real Value
	0	43	,980	43,980	0.0000	0.0	0000				WD		1,604	0.24	
•	Buyer: FLOY	שמ מ	IGHT									•	.,	0.2	72,100
							Volume	384	T	Page 24	14	1	Dood Do	40 04	(17/2017
	Seller: CLAY	TON	<u>исна</u> і	LB&ME	LISSA	<u>D</u>	_		•	age 2	**	,	Deeu Da	ite 04/	/17/2017
Parcel Id	Sale #	Acct 1	Number			Legal 1				Cat	Code	Loc	Address	s	
204130	2	10370-0	0016-1	0012-0000	00	NOEL AI	ייינדורי	אינו א א	ADTITO	ı					
			Class		cres						A1	82	110 S		
		•		А	CICS	Sqft	Front_F	τ_Avg	Depth	Per	Real V	alue	Ag Valu	e T	otal Value
		I F	FF25		0.09	4,000.00	50	.00		0.74		930	0	J	930
											and Ta				
											A A A				930

									•	•							
	Building	-> Seq	Year	Effy	r Type		Class	Are	a Wal	l Perm	Cond	%GD	%FC	%EC	%CI	· To	otal Value
		1	0	195	5 RES		FR1+	79	8 1.00	1.00	ΑV	0.40	1.00	1.00	1.00	ı	4,870
		2	0	195	5 CP		REF	4	8 1.00		ΑV	0.40	1.00	1.00	1.00	ı	90
		3	0	(CRP7	•	2	20	4 1.00	1.00		0.20	1.00	1.00			80
		4	0		STG		2	8-				0.20	1.00	1.00	1.00		70
		5) CP		REF	3:				0.40	1.00	1.00	1.00		60
		6	0	() STRN	I CLR	. 2		1 1.00	1.00		0.20	1.00	1.00			240
												Total I	Buildin	g Value:			5,410
		Ap	praised	Sale	Mkt	Ratio		Current	Partia			Sal		Sqft@		res@	
Sale Da	te Sale Price	V	/alue	Va	ılue	Sa	le	Ratio	Sale	Neigl	hborhoo	d Sour	ce	Sale	S	ale	Real Value
	0		6,340	6,	100	0.00	00	0.0000				TD		879	0.	.092	5,410
	Buyer: FOS Seller: CIT							Volur	ne 383		Page 3	323		Deed D	ate	02/0:	2/2017
					_												
Parcel Id			Numbe				Legal 1					t Code		Addre			
2048				-13015	5-00000	0		HIS OR				A1	82			BER.	rson
	Land>	Seq	Class		Α	cres	Sqft	Fron	t_Ft_Av	g Dep	th Per	Real	Value	Ag Va	lue	Tot	al Value
		1	FF5			0.24	10,500.0	00	75.00		1.00		380		0		380
							•					Land T		Value:			380
	Building	> Seq	Year	Effyr	Туре		Class	Area	a Wali	Perm	Cond	%GD			%CF	To	tal Value
		1	1960	1966	RES		FR1+	992	2 1.00	1.00		0.45	1.00	1.00	1.00		6,660
		2	1960		CP		REF	168			FA	0.45	1.00	1.00	1.00		340
		3	1960		CRPT	•	1	576		1.00		0.45	1.00	1.00	1.00		260
		4	0		UTILI		USG	400			FA25	0.50	1.00	1.00	1.00		1,660
		5	0	0	ADD	1	1	144		1.00		0.45	1.00	1.00	1.00		1,300
														g Value:			10,220
		App	oraised	Sale	Mkt	Ratio	at C	urrent	Partial			Sale		Sqft@	Acr	es@	,
Sale Date	e Sale Price		alue	Va		Sal		Ratio			borhoo			Sale		ale	Real Value
	0	10	0,600	10,2	60	0.000		0.0000			io ormoo.	QC		1,160		241	
	Panan CAT					V. 000	,,,	0.000				ŲĊ		1,100	υ.	241	10,220
	Buyer: GAR Seller: GAR				N			Volun	ne 383		Page 3	72		Deed D	ate	02/16	5/2017
Parcel Id							7 11										
			Numbe				Legal 1					t Code	Loc	Addre	SS		
20416		10270-0		00056	-00000	0	L&R A	DDITIO	N, MEI	MPHIS		A1	82	121 1	N 13T	H	
	Land>	Seq (Class		Ac	res	Sqft	Front	_Ft_Avg	Dept	h Per	Real '	Value	Ag Val	ue	Tota	al Value
		1]	FF15			0.50	21,560.0	0 1	54.00		1.00		2,310		0		2 210
							,					Land T			U		2,310 2,310
	Building>	Seq ?	Year	Effyr	Type		Class	Area	Wall	Perm		%GD		%EC	%CP	Tot	tal Value
		1 1	970	1986	RES		BR3+	1,272	1.00	1.00		0.75	1.00	1.00	1.00	10.	35,120
		2 1	970	1986	ATT G	AR	REF	600		1.00		0.75	1.00	1.00	1.00		
		3 1	970	1986	CP		REF	140	1.00	1.00		0.75	1.00	1.00	1.00		5,800
		4	0	0	STRM	CLR	3	1	1.00	1.00		0.80	1.00	1.00	1.00		1,160
		5	0	0	STG		3	180	1.00	1.00		0.60	1.00	1.00	1.00		1,440
		6	0	1986	PATIO		REF	180	1.00	1.00	VG	0.75	1.00	1.00			650 750
										1.00		Total B			1.00		750
		Appr	raised	Sale N	Mkt	Ratio	at Ci	ırrent	Partial				_				44,920
Sale Date	Sale Price		lue	Valu		Sale		latio		Maiahl		Sale		Sqft@	Acre	_	
	0		230	45,19		0.000			Sale	1461BII	oorhood			Sale	Sa	le	Real Value
7				73,13	,,	.0000	, 0	.0000				ED	2	2,193	0.4	95	44,920
	Buyer: HOD(Volume	a 202	*	2000 20	0	_			-	
	Seller: HODO	ES RO	BERT.	A				· viuille		1	Page 32	. 		Deed Da	ite ()	1/27/	2017
Parcel Id	Sale #	Acct N	umber				Legal 1				Cat	Code	Loc	Addres	s		
204720	8	0250-00	0001-0	0003-0	000000]	EWEN A	DDITI	ON ME	мриг		71				7	
							_ ,, _,, 1		>14, 1VII	4411 TII	<i>5</i> 1	. 1	82	801 N	IOIL	i	

Land>	Seq	Class		Acres	Sqft	Front	_Ft_Avg	Dep	th Per	Real	Value	Ag Va	lue	Total Value
	1	FF40		0.43	18,620.00) 1	33.00		1.02		5,430		0	5,430
	•	11 10		0.75	10,020.00		33.00			l Land T	-	Value:	v	5,430
Building>	Sea	Year	Effvr	Туре	Class	Area	Wall	Perm	Cond		%FC		%CP	•
	1	0		RETAIL ST		1,721	1.00		FA40	0.46	1.00	1.00		27,100
	2	0		CANOPYI		154	1.00		FA30	0.46	1.00	1.00		1,510
	3	ő		CANOPY1		160	1.00		FA30	0.46	1.00	1.00		1,330
	4	0		CANOPYI		81	1.00		FA30	0.46	1.00	1.00		670
	5	0		STG	3	224		1.00		0.20	1.00	1.00		270
	6	0		CRPT	2	400	1.00	1.00		0.20	1.00	1.00		160
	. 7	0		STRM CLR		1		1.00		0.20	1.00	1.00		160
												g Value:		31,200
	Apı	praised	Sale	Mkt Rati	o at Cu	ırrent	Partial			Sal	e.	Sqft@	Acr	es@
Sale Date Sale Price		alue	Val			atio		Neigh	borhoo	d Sour		Sale		ile Real Value
0	30	6,630	32,9	50 0.00		.0000		Ü		FO		1		427 31,200
D 1111D										• • •	••	•	٠.	.27
Buyer: HUDI						Volum	e 383		Page 4	448		Deed D	ate (03/07/2017
Seller: PEPP	ERS T	HOMA	S & C	HARLOTTI	3									
Parcel Id Sale #	Acct	Numbe	r		Legal 1				Ca	t Code	Loc	Addre	ss	
204003 7	10120-	00003-	00023	-000000	BOYKI	N ADDI	TION, I	MEMF	PHIS	A1	82	719	N 18T	Н
Land>	Seq	Class		Acres	Sqft		Ft_Avg					Ag Va		Total Value
	1	FF25		0.25	11,000.00	_	00.00	•	0.90		2,250	_	0	2 250
	-			0.23	11,000.00	10	0.00			Land T			U	2,250 2,250
Building>	Seq	Year	Effvr	Туре	Class	Area	Wall	Perm	Cond		%FC		%CP	
_	-	1970	1982		BR3	1,572	1.00	1.00		0.70	1.00	1.00	1.00	39,680
	2	0	1982		REF	108	1.00	1.00		0.70	1.00	1.00	1.00	750
	3	0		CRPT	3	600	1.00	1.00		0.65	1.00	1.00	1.00	1,170
												y Value:	1.00	41,600
	App	raised	Sale l	Mkt Ratio	at Cu	rrent	Partial			Sale		Sqft@	Acre	•
Sale Date Sale Price	V	alue	Val	ue Sal		atio		Neigh	borhoo	d Sour	, 	Sale	Sa	_
0	43	,850	43,85	0.000	0.0	0000		J		GW		1,680		253 41,600
Buyer: JOHN	2 MOS	НАТІА	& M	ΔΡΤΙΚΑ								1,000	0.2	000,14
Seller: JOHN:						Volume	385]	Page 4	58		Deed D	ate ()	5/02/2017
		Vumber			7 - 11									
					Legal 1				Cat	Code	Loc	Addre	SS	
			0046-	000000	ANSLEY	ADDI1	ΓΙΟΝ, Ν	IEMP	HIS	A1	82	305 N	N 11TF	ł
Land> S	eq (Class		Acres	Sqft	Front_	Ft_Avg	Depth		Real V		Ag Val		Total Value
	1 F	FF15		0.48	21,000.00		0.00	_	1.00		2,250			
					,					Land Ta			0	2,250
Building>	Seq Y		Effyr	Туре	Class	Area	Wall	Perm		%GD		value: %EC	0/, C'D	2,250
	1 19	922	0	RES	BR4	2,120		1.00		0.35	1.00			Total Value
	2 19		0	2ND STY	REF	2,120	1.00	1.00		0.35	1.00		1.00 1.00	32,270
	3 19		1965		REF	368		1.00		0.50	1.00	1.00	1.00	24,690
	4 19			CRPT	REF	234		1.00		0.50	1.00	1.00	1.00	2,160 690
	5	0		BASE	UNFI	725		1.00		0.50	0.50	1.00	1.00	3,550
	6	0		STG	REF	280		1.00		0.50	1.00	1.00	1.00	1,920
	7	0	0 (REF	284	1.00	1.00		0.50	1.00		1.00	580
	8 19 9		1963 1		BR2	780		1.00	AV	0.45	1.00	1.00	1.00	7,640
		0		ATT GAR	REF	780		1.00		0.50	1.00		1.00	2,970
	10 11	0		VANBOX	1	320		1.00		_	1.00		1.00	1,680
	12	0 0	0 (REF	160		1.00			1.00		1.00	440
	14	U	0 ()r	REF	280	1.00	1.00			1.00	1.00	1.00	1,370
									7	Total Bu	ilding `	Value:		79,960

Sale Date	Sale Price	e	praised Value	Va	lue	Ratio a Sale	1	urrent Ratio	Partia Sale		ghborhoo	od Sou		Sqft@ Sale	5	cres@ Sale	Real Value
			32,210	78,	520	0.0000	(0.0000				W	D	5,731	().482	79,960
	Buyer: RE Seller: W			& BR	EDE JOI	HN		Volum	ne 383		Page	235		Deed I	Date	02/01	/2017
Parcel Id	Sale#	Acct	Numbe	er		L	egal 1				Ca	at Code	Loc	Addr	ess		
204982	. 5	10000	-00072-	22024	1-000000) N	/EMPI	HIS OR	IGINAI	TOY.	WNI	A1	82	803	W M	ONTG	OMERY
	Land>		Class	·	Ac		Sqft				pth Per		Value				l Value
		1	FF30			0.24 10	0,500.0		75.00		1.00		2,250	J	0		2,250
מ	uilding	> Con	Vann	F.65	.		G1			_		l Land					2,250
15	unung	seq 1	rear 0		Type RES		Class	Area			n Cond		%FC				al Value
		2	0	1975			FR3 REF	1,715 48			O FA O FA	0.50	1.00	1.00			24,820
		3	Ö		STG		2	120			O AV	0.50 0.60	1.00 1.00	1.00 1.00			190 290
		4	0		PATIO		REF	144			0 FA	0.50	1.00	1.00			280
														g Value:		•	25,580
			praised			Ratio at	Cı	ırrent	Partial			Sal	e	Sqft@	Ac	res@	•
Sale Date	_		alue	Val		Sale	R	latio	Sale	Neig	hborhoo	d Sou	rce	Sale	S	ale	Real Value
	O		7,830	26,7		0.0000	0	.0000				WI)	1,907	0	.241	25,580
	Buyer: RO			ASQ	JEZ SAI	NDRA		3 7-1	202		_						
S	eller: GO	LDSTON	I JIM					volum	ie 383		Page 4	13		Deed D	ate	01/06/	2017
Parcel Id	Sale#	Acct	Number	•		Le	egal 1				Ca	t Code	Loc	Addre			
203885	4	10250-	00003-0	00001	-000000	F.	WENI A	ודוחת	ON, MI	ZN ADT							
	Land>	Seq	Class		Acre		Sqft		_Ft_Avg			Al	82		N 12T		.
		1	FF10		C	0.16 7.	,000.00		<i></i>	DCF		Keai		Ag Va		lotal	Value
_					•		,000.00	•	30.00		1.00	Land T	500		0		500
Bu	ilding	> Seq`	Year	Effyr	Type	(Class	Area	Wali	Perm	Cond		%FC		%CP	T-4-	500
		1	0	1959		F	R2	672	1.00		FA	0.40	1.00	1.00	1.00		l Value
		2 3		1959			REF	20	1.00	1.00		0.40	1.00	1.00	1.00		5,480 50
		3	0	1950	DET GA	R F	R2	240	1.00	1.00	PO	0.25	1.00	1.00	1.00		780
		Anni	raised	Cala N	fl ₄ p		_					Total B	uilding				6,310
Sale Date S	ale Price		ilue	Sale N Valu		atio at	Cui	rent	Partial			Sale	: 5	Sqft@	Acre	es@	·
	0		810			Sale			Sale	Neigh	borhood	Source	e	Sale	Sa	. •	Real Value
D				6,55		0000	0.0	0000				GW		932	0.1	161	6,310
Du Se	yer: RUB	IO RAM	IRO GU	JTIER	REZ &		•	Volume	202		D 40	- 4					
	ller: PERI	EZESTE	VAN &	MAR	THA			v Olume			Page 45	51	I	Deed Da	ite (3/08/2	017
Parcel Id	Sale #	Acct N	umber			Leg	gal 1				Cat	Code	Loc	Addres			
203558	2	10000-0	0004-19	023-0	00000	MF	мрнт	S OPIG	INAL 1	מנוסי				Auures	5		
L			lass		Acres		Sqft		TINAL I			71	82				
		1 F	F50			7 7,2				Depu				Ag Valu	e	Total \	/alue
		2 F	F 50			4 10,5).00 5.00		0.95		,850	0			2,850
Desit	٠.	_				,-	******	,,			1.00 Total L	and To	,750	0			3,750
Bulle	ding>			ffyr T		Cla	ass	Area	Wall 1	Perm		%GD			0/CD		6,600
		1 197		991 S	tg Bldg	MS	SCA	1,305					1.00	%EC 1.00		Total '	
		2 3 198	0 1:	991 C	'ANOPY					1.00			1.00		1.00 1.00		2,980 1.780
		4 197		0 S	TG ONC	3			1.00	1.00			1.00		1.00		1,780 650
		/	•	U C	ONC	1		3,800	1.00	1.00		0.40	1.00	1.00	1.00		5,320
											T	otal Bu	ilding V	alue:			0,730

Sale Date		Va	alue	Sale Mkt Value	Sal	le F	urrent Ratio	Partial Sale		iborhoo		rce	Sqft@ Sale	Acre Sal	e]	Real Va
	0	27	7,330	27,330	0.000	0 0	0.0000				W	D	0	0.4	06	20,7
В	Buyer: SAF	ENZ JAM	ΊE				Volum	202		Dage	100		David	_4_	1 10 4 10	017
S	Seller: BUI	RNETT R	OBERT	KIM			v otuii	ne 383		Page 1	190		Deed D	rate o	1/24/2	01/
Parcel Id	Sale#	Acct 1	Number			Legal 1				Са	ıt Code	Loc	Addre	ess		
203549	2	10000-0	00004-1	5018-000	000	MEMPF	HIS ORI	GINAL	TOW	N	F1	82				
	Land>	Seq (Class		Acres	Sqft		_Ft_Avg				Value	Ag Va	lue	Total '	Value
		1 F	FF50		0.32	14,000.00	0 1	00.00		1.00		5,000		0		5,000
						·				Total	Land?		Value:			5,000
Bı	uilding	•		Effyr Typ		Class	Area	Wall	Perm	Cond	%GI	%FC	%EC	%CP	Total	Value
				1991 OFF		OCL	609			AV35	0.42	1.00				9,940
		2 19		2001 CAI			450			AV25	0.39	1.00				930
		3 4 19	0 955	0 HO0		MH2 1	6 4 1 1 6		1.00		0.75	1.00				4,500
		5	0	0 CRF		3	4,116 525		1.00 1.00		0.35 0.75	1.00 1.00	1.00 1.00	1.00 1.00		5,040 1,180
		6		1986 STG						AV40	0.40	1.00	1.00	1.00		5,600
								2,00	1.00	11110			g Value:		:	27,190
		Appr	raised	Sale Mkt	Ratio	at Cu	ırrent	Partial			Sal		Sqft@	Acres		,
ale Date 3	Sale Price	Va	lue	Value	Sale	e R	Ratio	Sale	Neigh'	borhood	d Sou	rce	Sale	Sal	_	Real Va
	0	32,	,190	32,190	0.000	0.	.0000				WI		1,450	0.3		27,1
Bı	uyer: SAE	NZ OSCA	AR										-,	5.2		,-
	eller: BUR			KIM			Volum	e 385	J	Page 1	.43		Deed D	ate 04	1/25/20	017
arcel Id	Sale #	Acct N	lumber			Legal 1				Cat	t Code	Loc	Addre	ss		
204177	1	10270-0	0004-00	0006-0000	ıΩ1	T&D AD	יטנדנטי	N. N. A. 177 N.	mma							
	Land>		Class		Acres	L&R AD Sqft					A1	82		N 15TH		
		1 F		•		_		Ft_Avg	Depti		Keal	Value	Ag Val	ue '	Total V	alue
		1 1	F13		0.10	4,375.00	6	52.50		0.64		600		0		600
Bui	ilding	> Seq Y	ear F	Effyr Type		Class	Area	Wali	Perm		Land T					600
		i		965 RES		FR3	768	1.00		GD		%FC			Total '	
		2		965 CP		REF	700	1.00	1.00		0.55 0.55	1.00 1.00	1.00	1.00	1	3,230
		3	0 1	965 CRP	Γ	REF	312	1.00	1.00		0.55	1.00	1.00 1.00	1.00 1.00		340
		4	0	0 ATT	STG	ED 3				U 22	0.55		1.00	1.00		730
		5	0			FR3	48	00.1	1.00		0.55	1.00	1.00	1.00		
				0 STG		PR3 2		1.00 1.00	1.00 1.00		0.55 0.50	1.00 1.00	1.00 1.00			230 160
						2					0.50	1.00	1.00	1.00 1.00	1	160
lo Doto G	-1- p.:			ale Mkt	Ratio	2 at Cur	80	1.00 Partial	1.00		0.50 Total B Sale	1.00 uilding	1.00 Value:	1.00		
le Date Sa	_	Valu	ue	ale Mkt Value	Sale	2 at Cur Ra	80	1.00 Partial	1.00		0.50 Total B Sale	1.00 uilding	1.00 Value: Sqft@	1.00 Acres	@	160 4,690
	0	Valu 15,2	ue 290 1	ale Mkt Value 4,660	Sale 0.0000	2 at Cur Ra	80	1.00	1.00		0.50 Total B Sale	1.00 uilding	1.00 Value: Sqft@ Sale	1.00 Acreso Sale	@ Re	160 4,690 eal Val
Buy	0 yer: SALII	Valı 15,2 NAS JOH	ue 290 1 INSON	ale Mkt Value 4,660 SYDNEY	Sale 0.0000	2 at Cur Ra 0 0.0	80 rrent 1 atio 0000	1.00 Partial Sale 1	1.00 Neighb	orhood	0.50 Total B Sale Sourc GW	1.00 uilding	1.00 Value: Sqft@	1.00 Acres	@ Re	160 4,690 eal Val
Buy	0	Valı 15,2 NAS JOH	ue 290 1 INSON	ale Mkt Value 4,660 SYDNEY	Sale 0.0000	2 at Cur Ra 0 0.0	80 rrent l	1.00 Partial Sale 1	1.00 Neighb		0.50 Total B Sale Sourc GW	1.00 cuilding	1.00 Value: Sqft@ Sale	Acreso Sale 0.10	@ Re 0	160 4,690 eal Valud 14,69
Buy Sell	0 yer: SALII	Valı 15,2 NAS JOH	ue 290 1 INSON EDDIE :	ale Mkt Value 4,660 SYDNEY	Sale 0.0000	2 at Cur Ra 0 0.0	80 rrent 1 atio 0000	1.00 Partial Sale 1	1.00 Neighb	eorhood Page 28	0.50 Total B Sale Source GW	1.00 suilding	1.00 Value: Sqft@ Sale 1,200 Deed Da	1.00 Acres(Sale 0.10 te 02/	@ Re 0	160 4,690 eal Val
Buy Sell	0 yer: SALII ler: JOHN Sale#	Valu 15,2 NAS JOH SON FRE Acct Nu	ue 290 1 INSON EDDIE :	ale Mkt Value 4,660 SYDNEY STAR	Sale 0.0000	at Cur Ra 0 0.0	80 rrent] atio 0000 Volume	1.00 Partial Sale 1	1.00 Neighb	Page 28	0.50 Total B Sale Source GW 80	1.00 suilding	1.00 Value: Sqft@ Sale 1,200	1.00 Acres(Sale 0.10 te 02/	@ Re 0	160 4,690 eal Val 14,69
Buy Sell rcel Id 200114	0 yer: SALI ler: JOHN Sale #	Valu 15,2 NAS JOH SON FRE	ue 290 1 INSON EDDIE umber 018-000	ale Mkt Value 4,660 SYDNEY STAR	Sale 0.0000	at Cur Ra 0 0.0 V Legal 1	80 rrent 1 atio 0000 Volume R CO, M	1.00 Partial Sale 1 383	1.00 Neighb	orhood Page 28 Cat	0.50 Total B Sale Source GW 80 Code	1.00 suilding see	1.00 (Value: Sqft@ Sale 1,200 Deed Da	1.00 Acress Sale 0.10 Acress	@ Re 0 07/20	160 4,690 eal Val 14,69
Buy Sell cel Id 200114	0 yer: SALI ler: JOHN Sale #	Valu 15,2 NAS JOH SON FRE Acct Nu 11140-000	ue 290 1 INSON EDDIE umber 018-000	ale Mkt Value 4,660 SYDNEY STAR	Sale 0.0000 I 7 H	at Cur Ra 0.0 Legal 1 H&GN RF Sqft	rrent 1 atio 0000 Volume R CO, M. Front_F	1.00 Partial Sale 1 383 MEMPH	1.00 Neighb P IS Depth	Cat (0.50 Total B Sale Source GW 80 Code	1.00 suilding see See I	1.00 (Value: Sqft@ Sale 1,200 Deed Da Addres:	1.00 Acres(Sale 0.10 te 02/	@ Re 0	160 4,690 eal Val 14,69
Buy Sell cel Id 200114	0 yer: SALI ler: JOHN Sale #	Valu 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla	ue 290 1 INSON : EDDIE : Imber 018-000 ass 50	ale Mkt Value 4,660 SYDNEY STAR	Sale 0.0000 I 7 H cres 1.00	at Cur Ra 0.00 Legal 1 H&GN RF Sqft 0.00	rrent 1 atio 0000 Volume R CO, M Front_F	1.00 Partial Sale 1 383 MEMPH St_Avg	1.00 Neighb P IS Depth	Cat (Per	0.50 Total B Sale Source GW 80 Code D1 Real V	1.00 suilding see See Loc 65 Value 750	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address	1.00 Acres(Sale 0.10 te 02/	@ Re 0 07/20	160 4,690 eal Val 14,69 17
Buy Sell reel Id 200114 La	yer: SALIN ler: JOHN Sale # 2 1 and> S	Valu 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla 1 R75 2 FV	nue 290 1 INSON : EDDIE : umber 018-000 ass 50	ale Mkt Value 4,660 SYDNEY STAR	Sale 0.0000 I 7 H	at Cur Ra 0.0 Legal 1 H&GN RF Sqft	rrent 1 atio 0000 Volume R CO, M Front_F	1.00 Partial Sale 1 383 MEMPH	1.00 Neighb P IS Depth	Cat (Per 0.00 0.00	0.50 Total B Sale Sourc GW 80 Code D1 Real V	1.00 suilding see See Loc 65 Value 750 ,000	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address Ag Valu	1.00 Acres(Sale 0.10 te 02/	@ Ro 0 0/07/20	160 4,690 eal Val 14,69 17
Buy Sell reel Id 200114 La	0 yer: SALI ler: JOHN Sale #	Value 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla 1 R75 2 FV	ue 290 1 INSON EDDIE umber 018-000 ass 50	ale Mkt Value 4,660 SYDNEY STAR	Sale 0.0000 I 7 H cres 1.00 2.00	at Cur Ra 0.00 Legal 1 H&GN RF Sqft 0.00	rrent 1 atio 0000 Volume R CO, M Front_F 0	1.00 Partial Sale 1 383 AEMPH St_Avg 1.00	1.00 Neighb P IS Depth	Cate Per 0.00 Total L	O.50 Total B Sale Source GW 80 Code D1 Real V	1.00 suilding see	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address Ag Valu 0 0	Acress Sale 0.10 te 02/	@ Ro 0 07/20 otal Va 2,	160 4,690 eal Val 14,69 17 lue 750 ,000 750
Sell rcel Id 200114 La	yer: SALIN ler: JOHN Sale # 2 1 and> S	Value 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla 1 R7: 2 FV Seq Yea 1 0	ine 290 1 INSON EDDIE Imber 018-000 ass 50 10 ar Eff	ale Mkt Value 4,660 SYDNEY STAR 91-00001	Sale 0.00000 I 7 F cres 1.00 2.00	2 at Cur Ra 0 0.0 Legal 1 H&GN RF Sqft 0.00 0.00 Class	rrent 1 atio 0000 Volume R CO, M. Front_F 0 0 Area	1.00 Partial Sale 1 383 MEMPH St_Avg 0.00 Wall F	1.00 Neighb P IS Depth	Cate Per 0.00 Total L Cond	O.50 Total B Sale Source GW 80 Code D1 Real V 2 and Ta %GD	1.00 suilding see	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address Ag Valu 0 value: %EC	1.00 Acress Sale 0.10 te 02/	@ Ro 0 07/20 otal Va 2, 2,	160 4,690 eal Val 14,69 17
Buy Sell rcel Id 200114 La	yer: SALIN ler: JOHN Sale # 2 1 and> S	Value 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla 1 R75 2 FV Seq Yea 1 0 2 0	ue 1990 1 INSON : EDDIE : Imber 018-000 ass 50 (10 ar Eff	ale Mkt Value 4,660 SYDNEY STAR 91-00001 Ac fyr Type 0 RES 0 DET G	Sale 0.00000 I 7 F cres 1.00 2.00	2 at Cur Ra 0 0.0 Legal 1 H&GN RF Sqft 0.00 0.00 Class	rrent latio 2000 Volume R CO, M Front_F 0 Area 2,198	1.00 Partial Sale 1 383 4EMPH St_Avg 0.00 0.00 Wall F	1.00 Neighb P IS Depth	Cate Per 0.00 0.00 Total L	O.50 Total B Sale Source GW 80 Code D1 Real V 2 and Ta %GD 0.85	Loc 65 Value 750 ,000 xable V %FC 1.00	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address Ag Valu 0 value: %EC 1.00	1.00 Acres(Sale 0.10 Acres(The control of the con	@ Ro 0 0 (07/20) otal Va 2, 2, 5 otal Va	160 4,690 eal Val 14,69 17
Buy Sell rcel Id 200114 La	yer: SALIN ler: JOHN Sale # 2 1 and> S	Value 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla 1 R75 2 FV Seq Yea 1 0 2 0 3 0	nue 1990 1 INSON : EDDIE : Imber 018-000 ass 50 110 ar Efi	ale Mkt Value 4,660 SYDNEY STAR 91-00001 Ac fyr Type 0 RES 0 DET G 0 COV P	Sale 0.00000 I 7 F cres 1.00 2.00	2 at Cur Ra 0 0.0 Legal 1 H&GN RF Sqft 0.00 0.00 Class FR4 FR1 FR4	80 rrent 1 atio 0000 Volume R CO, M. Front_F 0 Area 2,198 462	1.00 Partial Sale 1 383 4EMPH St_Avg 0.00 0.00 Wall F 1.00 1.00	I.00 Neighb P IS Depth:	Cate Per 0.00 0.00 Total L	O.50 Total B Sale Sourc GW 80 Code D1 Real V ##GD 0.85 0.85	Loc 65 Value 750 ,000 xable V %FC 1.00 1.00	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address Ag Valu 0 0 Value: %EC 1.00 1.00	1.00 Acres(Sale 0.10 Acres(The control of the con	@ Ro 0 0 007/20 otal Va 2, 2, 5otal Va 64, 3,	160 4,690 eal Val 14,69 17 lue 750 ,000 750 alue 850 530
Buy Sell rcel Id 200114 La	yer: SALIN ler: JOHN Sale # 2 1 and> S	Value 15,2 NAS JOH SON FRE Acct Nu 11140-000 Seq Cla 1 R75 2 FV Seq Yea 1 0 2 0	nue 1990 1 INSON : EDDIE : Imber 018-000 ass 50 110 ar Efi	ale Mkt Value 4,660 SYDNEY STAR 91-00001 Ac fyr Type 0 RES 0 DET G	Sale 0.00000 I 7 F cres 1.00 2.00	2 at Cur Ra 0 0.0 Legal 1 H&GN RF Sqft 0.00 0.00 Class FR4 FR1	80 rrent 1 atio 0000 Volume R CO, M Front_F 0 0 Area 2,198 462 344	1.00 Partial Sale 1 383 4EMPH St_Avg 0.00 0.00 Wall F 1.00 1.00 1.00	IS Depth :	Cat (Per 0.00 0.00 Total L Cond	O.50 Total B Sale Sourc GW 80 Code D1 Real V 22 and Ta %GD 0.85 0.85	Loc 65 Value 750 ,000 xable V %FC 1.00	1.00 (Value: Sqft@ Sale 1,200 Deed Da Address Ag Valu 0 0 value: %EC 1.00 1.00 1.00	1.00 Acres(Sale 0.10 Acres(The control of the con	@ Ro 0 0 007/20 otal Va 2, 2, 5otal Va 64, 3, 2,	160 4,690 eal Val 14,69 17

Sale Date	e Sale Price 0	Appraised Value 77,640	Sale Mkt Value 74,550	Ratio Sale 0.000	R	rrent atio 0000	Partial Sale		borhood	Sale Sour WE	ce	Sqft@ Sale 3,382	Acres Sal 3.0	e Real Value
	Buyer: SMIT Seller: SHA	TH JODY FFER PATRIC	K & PAME	LA		Volum	ie 383		Page 8	6		Deed D	ate 0	1/10/2017
Parcel Id	Sale #	Acct Numbe	r		Legal 1				Çat	Code	Loc	Addre	ss	
20387	1 3	10200-00001-	00023-00000	00	DEVILL	E ADD	ITION,	MEM	PHIS	A1	82	1627	N 17T	Н
	Land>	Seq Class	Α	cres	Sqft	Front	_Ft_Avg	Dept	h Per	Real	Value	Ag Val	ue	Total Value
		1 FF25		0.34	14,700.00	1	05.00		1.00		2,630		0	2,630
	Duilding	Sag Van	17.66 T		C1	A	337 11					Value:	n/CD	2,630
	Building>	-	Effyr Type		Class	Area		Perm		%GD			%CP	Total Value
		1 1972	1983 RES		BR4	2,148		1.00	GD	0.70	1.00		1.00	65,360
		2 1972	1983 ATT	GAR	REF	506		1.00	GD	0.70	1.00	1.00	1.00	4,850
		3 1972	1983 CP		REF	85	1.00	1.00	GD	0.70	1.00	1.00	1.00	700
		4 1972	1983 CP		REF	260	1.00	1.00	GD	0.70	1.00	1.00	1.00	2,140
		5 0	1983 STG		3	80	1.00	1.00	GD	0.70	1.00	1.00	1.00	340
		6 1974	1983 STRN	1 CLR	2	1	1.00	1.00	GD	0.70	1.00	1.00	1.00	840
										Total B	uildin	g Value:		74,230
		Appraised	Sale Mkt	Ratio	at Cui	rent	Partial			Sale	•	Sqft@	Acres	s@
Sale Date	Sale Price	Value	Value	Sale	Ra	atio			borhood			Sale	Sale	_
03/06/201	17 80,000	76,860	73,690	0.9211	0.9	9608		J		GW		3,000	0.33	
	Buyer: YARI Seller: RILE	SROUGH ROY Y SHIRLEY	YCE F		,	Volum	e 383]	Page 4	14		Deed Da	ate 03	3/06/2017

			Daics	Nauo IX	chorr			
Parcel Id Sale #	Acct Number	er	Legal 1			Cat Code Lo	oc Address	
204581	5 11140-00020-	-00001-008001	H&GN	RR CO, ME		A1 82		C T
Land		Acre				Real Valu		Total Value
	1 FF30	C	0.17 7,500.0				_	1,960
					To	tal Land Taxab		1,960
Building	> Seq Year	Effyr Type	Class		Vall Perm Con			Total Value
	1 1955 2 1955	0 RES 0 CP	FR3	•	00 1.00 FA	0.35 1.0		14,400
	3 1955	0 CP	REF REF		00 1.00 FA 00 1.00 FA	0.35 1.0 0.35 1.0		420
		0 01	TUJI	70 1.	00 1.00 FA	Total Buildi		130 14,950
	Appraised	Sale Mkt R	atio at C	urrent Par	tial	Sale	Sqft@ Acres	
Sale Date Sale Price	e Value	Value	Sale 1		le Neighborh		Sale Sale	•
	0 16,910	16,210 0.	.0000	0.0000		TD	1,771 0.13	
Buyer: Al	LVARADO JULIA	AN					,	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Seller: CI	TY OF MEMPHI	S	··	Volume 3	83 Page	218	Deed Date 02	2/02/2017
Parcel Id Sale #	Acct Number	r	Legal 1		(Cat Code Lo	c Address	
	10270-00005-0			DDITION, M	EMPHIS	A1 82	1520 W BRI	CE
Land>	Seq Class	Acres	s Sqft			Real Value		Total Value
	1 FF15	0.	24 10,500.00				_	1,130
Duilding	S 0 - 37	7.00 -			Tot	al Land Taxabl		1,130
Building	> Seq Year 1 1940	Effyr Type	Class		all Perm Cond	i %GD %F0	C %EC %CP	
	2 1940	1955 RES 1955 CP	FR2	1,042 1.0		0.35 1.00	1.00 1.00	7,980
	3 1940	1955 CF 1955 DET GAI	REF REF	120 1.0		0.35 1.00		250
	4 1940	1955 OP	REF	200 1.0 96 1.0		0.35 1.00		550
	5 0	1955 CP	REF	16 1.0		0.35 1.00 0.35 1.00	1.00	160
					1.00 171	Total Buildir		30 8,970
Cala Data G t D t	Appraised			rrent Parti	al	Sale	Sqft@ Acres(•
Sale Date Sale Price				atio Sale	e Neighborho	od Source	Sale Sale	_
	10,100		0000 0.	0000		GW	1,474 0.24	
	OWN TERRY DE			T 7.1	_		,	- 0,570
Seller: RA	MIREZ RICHARI	D & EMMA		Volume 38	3 Page	513	Deed Date 02/	24/2017
Parcel Id Sale #	Acct Number		Legal 1		C	at Code Loc	Address	
205011 2	10000-00099-01	1819-000000	МЕМРН	IS ORIGINA				
Land>	Seq Class	Acres	Sqft		g Depth Per	A1 82	518 N 9TH	
	1 FF15	0.1	_	50.00				otal Value
Th'1 #	_		- 7,000.00	30.00	1.00 Tota	750 l Land Taxable	0	750
Building		Effyr Type	Class	Area Wal	l Perm Cond	GD %FC		750
	_	951 RES	FR1+	812 1.00		0.25 1.00	1.00 1.00	otal Value
	•	951 CP	REF	90 1.00	1.00 PO	0.25 1.00	1.00 1.00	3,030 100
		951 CRPT 951 STG	REF	272 1.00		0.25 1.00	1.00 1.00	150
	5 1975	0 STG	REF 2	64 1.00 120 1.00		0.25 1.00	1.00 1.00	80
			2	120 1.00	1.00	0.40 1.00	1.00 1.00	190
	Appraised S	ale Mkt Rati	o at Curr	ent Partial		Total Building		3,550
Sale Date Sale Price		Value Sa			Neighborhood	Sale :	Sqft@ Acres@	
0		4,160 0.00					Sale Sale	Real Value
Buyer: CASA	AS PLACIDO JR					OW]	1,238 0.161	3,550
Seller: GOLI			v	olume 383	Page 4	16 I	Deed Date 02/2	4/2017
Parcel Id Sale #	Acct Number		Legal 1		Cot			
205190 3	10415-00001-000	12-000000		DDITION, M			Address	
			JOSTAL	JULITON, IM	EMPHIS	C1I 82	710 N 10TH	

Momnhin ISD

										•	_								
	Land	>	Seq	Class		•	Acres	Sqft	Fror	ıt_Ft_Av	g Dep	th Per	Real	Value	Ag Va	lue	Tot	al Value	
			1	FF20			0.48	21,000.0	00	150.00		1.00		3,000		0		3,000	
	Building		. Ca	a Vaan	T.66.	- T	_	C1	A	- 337-1	1 D		I Land T			0//	'D T-	3,000	
	Dunding	;		q Year 1 1955		r Type) STG		Class 6	Are		l Perm			%FC				tal Value	
				2 1950) CP	•	REF	1,12 13			US US	0.10 0.10	1.00				1,350 50	
				3 1950		DET	GAR	REF	38				0.10	1.00	1.00			180	
															g Value:		-	1,58	
			A	ppraised	I Sale	Mkt	Ratio	oat C	urrent	Partia	1		Sale	•	Sqft@	Ac	res@		
Sale Dat	te Sale F	rice		Value	Va	lue	Sa	le	Ratio	Sale	Neigh	iborhoo	d Source	ce	Sale	5	Sale	Real V	√alue
		0		4,580	4,5	580	0.000	00	0.0000				SD		513	().482	1	,580
	Buyer:	CITY	OF N	МЕМРН	IIS														
				IIMMIE					Volur	ne 384		Page 2	216		Deed D	ate	04/13	3/2017	
Parcel Id	d Sale	#	Acc	t Numb	er			Legal 1				Ca	t Code	Loc	Addre	ess			
20529	94	1	10340	0-00002	-03435	-0000	nnn	MORN		DE ADD	ITION		C1	82					
2002.		>		Class	-05155		Acres	Sqft		t_Ft_Av					Ag Val	hie	Tot	al Value	
			1	FF5				5,000.0		50.00	5 P	0.87	11041	220		0	100	220	
			_				0.12	3,000.0	· ·	30.00			Land Ta			U		220	
															g Value:				
			Aŗ	praised	Sale	Mkt	Ratio	at C	urrent	Partial	l		Sale	•	Sqft@		res@		
Sale Dat	te Sale P	rice	5	Value	Val	lue	Sal	e 1	Ratio	Sale	Neigh	borhoo	d Source		Sale		Sale	Real V	alue
		0		220	2	20	0.000	00 (0.0000				SD		0	C	.115		0
	Buyer:	CITY	OF M	ІЕМРН	IS														
	Seller:	WADI	E DO	ROTHY	7				Volun	ne 384		Page 2	220		Deed D	ate	04/13	/2017	
Parcel Id				t Numbe				Legal 1				Co	t Code	T	A 4 4				
20017	70			-00018-		0000			DD G O						Addre				
20017	Land			Class	-00029			H&GN					D1	18	CO R)		
		•	-				cres	Sqft		_Ft_Avg	Dept	h Per	Real V	/alue	Ag Val	ue	Tota	ıl Value	
				RP3 RP4			14.00	0.00		0.00		1.00		,600	1,09			12,600	
				RP5			21.00 165.00	0.00 0.00		0.00		1.00		,900	1,34			18,900	
						•	05.00	0.00	,	0.00		1.00	148 Land Ta	,500	8,75	0		148,500	
	Building -	>	Seq	Year	Effyr	Туре		Class	Area	Wall	Perm	Cond	%GD		%EC	%Ci		180,000 al Value	
			1	0		LVST		LDPL	800	1.00	1.00	Conta		1.00	1.00	1.00		2,950	
			2	0	0	LVST	K	LDPL	800	1.00	1.00			1.00	1.00	1.00		2,950	
			A		<i>a</i>								Total Bu					5,900	
Sala Data	. C-1- D-1			praised			Ratio		rrent	Partial			Sale	5	Sqft@	Acr	es@	,	
Sale Date	Sale Pr			alue	Valu		Sale		atio	Sale	Neighb	orhood	Source	•	Sale		ale	Real Va	alue
		0			185,90	00	0.0000	0.	0000				ST		0	200.	000		900
	Buyer: I								X7. V	20.4	_								
	Seller: N	<i>I</i> ILLE	R DA	LE					Volum	e 384	F	age 74	4	I	Deed Da	te	04/04/	2017	
Parcel Id	Sale #	.	Acct	Number	•			Legal 1				Cat	Code	Loc	Address	<u> </u>			
2172345		1 01	140-0	00018-0	0029-0	00000	6 1	H&GN R	R CO	HALL	יואו זמן								
	Land	-> Se		Class			res	Sqft		Ft_Avg			Real Va	18 due	CO RI Ag Valu		Total	Val -	
			1	RP6		8	30.00	0.00		0.00	pun						ıotal	Value	
						·	-	0.00		v.vu		1.00 Total I	72,0 and Tax		3,600 /alne:			72,000	
													Total Bui					72,000	
												•		6					

Sale Date Sale Pric	0 72,000	Value	Sale	Current Ratio 0.0000	Partial Sale B		borhood	Sale i Sourc SW		Sqft@ Sale 0	Acres@ Sale 80.000	Real Value
	AVIS JERRY ADEM ENTERP	DISES INC		Volun	ne 384	I	Page 3	27		Deed D	ate 04/2	26/2017
	Acct Numbe		Legal				Cat	Code	Loc	Addre	ss	
203747	10240-00007-	01112 000000	•		A INDITE	ON 1 M						
Land>		Acres									N 18TH	4-137-1
	-		-		t_Ft_Avg	Бери				_		tal Value
	1 FF25	0.:	24 10,500.	00	75.00		1.00		,880		0	1,880
Building	> Seq Year	Effyr Type	Class	Area	Wall	Perm		Land Ta %GD			%СР Т	1,880 otal Value
J	1 1970	1980 RES	BR3	1,562		1.00		0.70	1.00	1.00	1.00	39,430
	2 1980	1980 CRPT	3	440		1.00		0.70	1.00	1.00	1.00	920
	3 1980	1980 CPATIO	1	432		1.00		0.70	1.00	1.00	1.00	1,210
	4 1970	1980 CP	REF	42	1.00	1.00		0.70	1.00	1.00	1.00	290
	5 0	1980 STG	3	63	1.00	1.00	GD	0.65	1.00	1.00	1.00	250
								Total Bu	ilding	y Value:		42,100
0.1 	Appraised			Current	Partial			Sale		Sqft@	Acres@	ļ
Sale Date Sale Price				Ratio	Sale	Neighb	orhood	Source	9	Sale	Sale	Real Value
(43,980	43,980 0.0	000	0.0000				WD		1,604	0.241	42,100
Buyer: FL	OYD DWIGHT											
Seller: CL	AYTON MICHA	EL B & MELIS	SA D	Volum	e 384	P	age 24	44		Deed Da	ate 04/1	7/2017
Parcel Id Sale #	Acct Number		Legal 1				Cat	Code	Loc	A ddree		
204130 2	10370-00016-1	0012 000000			011 1 m							
Land>				ADDITIO						110 S		
		Acres	Sqft		_Ft_Avg	Depth	Per	Real V	alue	Ag Valı	ie Toi	al Value
	1 FF25	0.0	9 4,000.0	0 3	50.00		0.74		930	()	930
Ruilding	-> Seq Year	D60	C)					Land Tax		Value:		930
Dunum _B		Effyr Type	Class	Area		Perm (%GD	%FC	%EC	%CP To	tal Value
		1955 RES 1955 CP	FR1+	798	1.00	1.00 A			1.00	1.00	1.00	4,870
	3 0	0 CRPT	REF 2	48	1.00	1.00 A			1.00		1.00	90
	4 0	0 STG	2	204 84	1.00	1.00			1.00		1.00	80
	5 0	0 CP	REF	32	1.00 1.00	1.00 1.00			00.1		1.00	70
	6 0	0 STRM CLI				1.00			1.00 1.00	1.00		60
	•			_		1.00		Total Bui			1.00	240 5,410
	Appraised	Sale Mkt Rati	o at Cu	ırrent	Partial			Sale	_		Acres@	3,410
Sale Date Sale Price	Value	Value Sa		atio		Veighbo	rhood	Source	C	Sqft@ Sale	Sale	Real Value
0	6,340	6,100 0.00	00 0	.0000				TD		879		
Buver: FOS	TER SHERREE		•					ID		0/9	0.092	5,410
	Y OF MEMPHIS			Volume	383	Pa	ge 32	3	ľ	Deed Da	te 02/02	/2017
arcel Id Sale #	Acct Number		Legal 1	· · · · · · · · · · · · · · · · · · ·			Cat	7. J. T				
200461 3		1100 000004						Code I	oc	Address		
Land>	02780-00001-00 Seq Class	_	S&P RR				D	1 1	8			
Land>	•	Acres	Sqft	Front_H	Ft_Avg	Depth P	Per	Real Va	luc	Ag Value	Tota	l Value
	1 RF3	35.00	0.00	C	0.00	1	.00	31,5	00	3,500		31,500
	2 RF4	18.30	0.00	C	0.00	1.	.00	16,4		1,720		16,470
						7	Total La	and Taxa				47,970
							T	otal Buil	ding \	Value:		•

	-	Value 47,970 WLER KATHY	Value 47,970	Ratio at Sale 0.0000	Current Ratio 0.0000 Volum	Partial Sale	Neighborh	Sale nood Source WD	Sale 0	Acres@ Sale Real Value 53.300 0
~		LLOY JIMMY					······································		·	
Parcel Id	Sale #	Acct Number	er	Lega	al 1			Cat Code Lo	c Address	
20554	9 5	30000-00003-	01824-000000	EST	ELLINE O	RIGINA	L TOWN	F1 21		
	Land>	Seq Class	Acı	res S	qft Fron	t_Ft_Avg	Depth Per	r Real Value	Ag Value	Total Value
		1 FF10		0.56 24,50	00.00	75.00	1.0	0 1,750	0	1,750
	D.::13:	S 0 37	F		_			otal Land Taxab		1,750
•	Building	-	J - JF -	Cla			Perm Cor			CP Total Value
		1 1990 2 1990	2001 CONV		•		1.00 FA3			00 44,530
		3 1990	2004 UTL BI 2004 Canopy		•		1.00 FA3 1.00 FA3			00 4,290
		4 1990	2004 Canopy				1.00 FA3			00 1,380 00 1,080
		5 1990	2004 Canopy				1.00 FA3			00 1,080 00 6,130
		6 1990	2004 Canopy		•		1.00 FA3			00 2,130
		7 1990	1990 ASPH	1	9,000		1.00 FA3			•
					•			Total Buildin		65,210
		Appraised	Sale Mkt I	Ratio at	Current	Partial		Sale	Sqft@ A	.cres@
Sale Date	Sale Price	Value	Value	Sale	Ratio	Sale	Neighborh	ood Source	1 0	Sale Real Value
	0	66,960	70,140 0	.0000	0.0000		-	WD		0.562 65,210
]	Buyer: FRIE	ENDS OF ESTE	LLINE, INC							•
	Seller: COL	LINS DARREL	L		Volum	e 383	Page	142	Deed Date	01/13/2017
Parcel Id	Sale#	Acct Number		Lega	11		(Cat Code Loc	Address	
204879	3	10000-00060-1	13015-000000	MEN	ирніş ori	CINIAI				ADERT MO ALL
	Land>	Seq Class	Acre				Depth Per			OBERTSON
		1 FF5			-		-		J	Total Value
		1 IIJ	U	.24 10,500	0.00	75.00	1.00			380
В	Building>	Seq Year	Effyr Type	Clas	ss Area	Wall	Perm Cone	tal Land Taxable		380
	J	1 1960	1966 RES	FRI		1.00				
		2 1960	1966 CP	REF		1.00	1.00 FA 1.00 FA	0.45 1.00 0.45 1.00		•
		3 1960	0 CRPT	1	576	1.00	1.00 PA	0.45 1.00		
		4 0	2002 UTILITY			1.00	1.00 FA25			
		5 0	0 ADDN	1	144	1.00	1.00	0.45 1.00		•
								Total Buildin		10,220
		Appraised	Sale Mkt R	atio at	Current	Partial		Sale		cres@
Sale Date	Sale Price	Value	Value	Sale	Ratio	Sale]	Neighborho	od Source	1 🔾	Sale Real Value
	0	10,600	10,260 0.	0000	0.0000		_	QC		0.241 10,220
В	uver: GAR	CIA RICHARD	ΙD					4.0	1,100	3.2+1 10,220
		CIA LOUIS AD			Volume	383	Page	372	Deed Date	02/16/2017
Parcel Id	Sale #									
		Acct Number		Legal				Cat Code Loc	Address	
204166		10270-00001-00			ADDITION			A1 82	121 N 13'	TH
	rang>	Seq Class	Acres	Sqi	ft Front_	Ft_Avg	Depth Per	Real Value	Ag Value	Total Value
		1 FF15	0	50 21,560	.00 15	4.00	1.00	2,310	0	2,310
							Tota	al Land Taxable		2,310

		2	sales Rati	o Kej	port			
Building	Seq Year 1 1970 2 1970 3 1970 4 0 5 0 6 0	Effyr Type 1986 RES 1986 ATT GAR 1986 CP 0 STRM CLR 0 STG 1986 PATIO	Class Are BR3+ 1,27 REF 60 REF 14 3 3 18 REF 18	2 1.00 0 1.00 0 1.00 1 1.00 0 1.00	1.00 VG 1.00 VG 1.00 1.00	%GD %F0 0.75 1.00 0.75 1.00 0.75 1.00 0.80 1.00 0.60 1.00 0.75 1.00 Total Building	0 1.00 1 0 1.00 1 0 1.00 1 0 1.00 1 0 1.00 1 0 1.00 1	6CP Total Value .00 35,120 .00 5,800 .00 1,160 .00 1,440 .00 650 .00 750 44,920
Sale Date Sale Price	Appraised Value 47,230	Sale Mkt Ratio Value Sale 45,190 0.000	Ratio	Partial Sale	l Neighborhood	Sale	Sqft@ A	Acres@ Sale Real Value
	OGES BETTY OGES ROBERT			ne 383	Page 3	29	2,193 Deed Date	0.495 44,920 • 01/27/201 7
Parcel Id Sale #	Acct Numbe		I cont t				-	
204720 8			Legal 1			Code Loc	Address	
Land>	Seq Class	00003-000000	EWEN ADDIT			F1 82	801 N 1	HT0
	1 FF40	Acres			Depth Per	Real Value	Ag Value	Total Value
	1 FF40	0.43	18,620.00	33.00	1.02	5,430	0	5,430
Building>	Seq Year	Effyr Type	Class Area	Wall	Total Perm Cond	Land Taxable		5,430
	1 0	1989 RETAIL ST	RSCL 1,721		1.00 FA40	%GD %FC		
	2 0	1997 CANOPY13	SL 154		1.00 FA40 1.00 FA30	0.46 1.00 0.46 1.00		-7,100
	3 0	1997 CANOPY13	WL 160		1.00 FA30	0.46 1.00	1.00 1.0 1.00 1.0	,- · -
	4 0	1997 CANOPY13	WL 81	1.00	1.00 FA30	0.46 1.00	1.00 1.0	• • •
	5 0 6 0	0 STG	3 224	1.00	1.00 VP	0.20 1.00	1.00 1.0	- · ·
	6 0 7 0	0 CRPT	2 400	1.00	1.00 VP	0.20 1.00	1.00 1.0	
	, 0	0 STRM CLR	1 1	1.00	1.00 VP	0.20 1.00	1.00 1.0	
	Annuaisad	C-1- 3 di				Fotal Building		31,200
Sale Date Sale Price	Appraised Value			Partial		Sale		cres@
0		Value Sale	Ratio	Sale	Neighborhood	Source		Sale Real Value
•		32,950 0.0000	0.0000			FOR		0.427 31,200
Buyer: HUDI Seller: PEPPI	DLESTON LIN	DA & CHARLOTTE	Volume	383	Page 44	8		03/07/2017
Parcel Id Sale #	Acct Number					<u> </u>		00/0//201/
-			egal 1		Cat (Code Loc	Address	-
204003 7 1	0120-00003-00	0023-000000 B	OYKIN ADDIT	TION. M				746 v
Land> S	eq Class	Acres	Sqft Front	Ft Ave	_		719 N 187	
	1 FF25	0.25 11		0.00		Real Value	Ag Value	Total Value
*			,000.00	3.00	0.90	2,250	0	2,250
Building>	Seq Year E	Effyr Type	Class Area	Wall 1		and Taxable V		2,250
	1 1970 1	000 5	BR3 1,572			%GD %FC	%EC %CI	
		982 CP	REF 108			1.00	1.00 1.00	,
	3 0 1	000 000	600		' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	.70 1.00 .65 1.00	1.00 1.00	
						.65 1.00 otal Building	1.00 1.00	-,
Pala Deta O I D :	Appraised S.		Current P	artial	• `			41,600
Sale Date Sale Price		Value Sale			eighborhood	Sale S		res@
0		3,850 0.0000	0.0000					ale Real Value
Buyer: JOHNS	ON SHALIA &	MARTIKA				GW 1,	680 0.:	253 41,600
Seller: JOHNSO	ON WALLACE	SR	Volume	385	Page 458	D	eed Date ()5/02/2017
'arcel Id Sale # A	cct Number	Lea	gal 1		C . C	1 ~		
202754 3 300	000-00036-019				Cat Co	ode Loc	Address	
Land> Seq	Class		TELLINE ORIC	SINAL T	TOWN A1	21	411 MAUD)
	1 FF1		Sqft Front_Ft	_Avg [Depth Per R	teal Value A	Ag Value	Total Value
	* T.L.I	0.48 21,0	00.00 150.0	00	1.00	150	0	
					Total Lan	d Taxable Va	lue:	150 150

				~	, area .	LAMOR	101	, OI C								
	Building	> Seq Year	Effyr Type		Class	Area	Wali	Perm	Cond	%GD	%FC	%EC	%CI	P Tot	al Value	
		1 1975	1986 RES		BR3	1,664	1.00	1.00	FAH	0.56	1.00	1.00	1.00)	30,740	
		2 1975	1986 CP		REF	80	1.00		FAH	0.56	1.00	1.00	1.00	1	440	
		3 1975	1986 CP		REF	70			FAH	0.56	1.00	1.00	1.00		380	
		4 1950	1980 DET		1	240			POH	0.40	1.00	1.00	1.00		860	
		5 1995	2012 UTIL	ITY	USL	520	1.00	1.00	AV20	0.69	1.00	1.00	1.00)	1,860	
		Ammaiaad	Cala Mist	Datia	-4 C		Dantial					g Value:	٨٠	****	34,280	
C-1- D-4-	Cala Dalas	Appraised Value	Value	Ratio Sale		urrent Ratio	Partial		harhaa	Sale d Sour		Sqft@ Sale		res@ ale	Real Va	dua
Sale Date	Sale Price 0	34,430	32,940	0.000		.0000	Baic	Neigh	oomoo	w Sour WD		1,814		.482	34,2	
			32,540	0.000	0 0	.0000				WD	•	1,014	U	.402	34,2	200
	Buyer: JONI Seller: SHU	ES JAMES FORD THOMA	S G & CAT	гнү ј		Volum	ie 383		Page :	314		Deed D	ate	02/13	/2017	
Parcel Id	Sale #	Acct Number	•		Legal 1				Ca	it Code	Loc	Addre	ss			
202620	3	30000-00001-0)1415-0000	00	ESTELI	LINE O	RIGINA	L TOV	VN	F1	21	CLE	VEL/	AND 7	704 & 70	6
	Land>	Seq Class	A	cres	Sqft	Front	_Ft_Avg	Dept	h Per	Real	Value	Ag Val	ue	Tota	l Value	
		1 FF10		0.13	5,600.00) .	40.00		1.00		400		0		400	
									Total	l Land T	axable	Value:			400	
I	Building>	-	Effyr Type		Class	Area	Wall	Perm	Cond	%GD	%FC	%EC	%CF	? Tot	al Value	
		1 1950	0 RETA		RSCL	2,100	1.00		VPH	0.21	1.00	1.00	1.00		15,100	
		2 0	0 CAN	OPY13	WL	256	1.00	1.00	VPH	0.20	1.00		1.00	١	920	
		A	C-1- M1-4	D-41-	0		D				-	g Value:		_	16,020	
Cala Data	Cala Datas	Appraised Value	Value	Ratio Sale		irrent	Partial	Maiahi		Sale		Sqft@		res@	D1 77-	1
Sale Date	Sale Price					atio	Sale	Neign	oornoo	d Source		Sale		ale	Real Va	
	0	16,420	14,420	0.000	0 0	.0000				GW		0	0.	.129	16,0)20
		S JEFFREY &	LINDA			Volum	e 383	,	Page 4	597		Deed Da	ote	03/21	/2017	
	Seller: MAY	DONALD W				, orani	C 505		age .			Deca D.		03/21	72017	
Parcel Id	Sale #	Acct Number			Legal 1				Ca	t Code	Loc	Addres	ss			
2172343	1	02780-00001-0	0111-00000)5	S&P RR	CO, HA	ALL CO	UNTY	•	D1	18					
	Land>	Seq Class	Α	cres	Sqft	Front	Ft_Avg	Depti	n Per	Real V	Value	Ag Valı	ue	Tota	l Value	
		1 RF4		50.00	0.00		0.00		1.00	4:	5,000	4,700	0		45,000	
										Land Ta		-			45,000	
										Total B	uilding	g Value:				
		Appraised				rrent	Partial			Sale		Sqft@	Acr	es@		
Sale Date	Sale Price	Value	Value	Sale	R	atio	Sale	Neight	orhoo	d Sourc	e	Sale	S	ale	Real Va	lue
	0	45,000	18,000	0.0000	0.	0000	В					0	20.	000		0
E	Buyer: MOLI	LOY JIMMY D	& MARCE	ENE												
		LER CARROLI				Volum	e 384	I	Page 3	33		Deed Da	ıte	03/30	/2017	
Parcel Id	Sale #	Acct Number			Legal 1		-		Ca	t Code	Loc	Addres	s			
203620	3	10100-00007-0	0046-00000	0 .	ANSLEY	' ADDI	TION. N	мЕМРІ	HIS	A1	82	305 N	J 11T	н		
		Seq Class		cres	Sqft		Ft_Avg			Real V		Ag Valı			l Value	
		1 FF15			21,000.00		0.00	P 4	1.00			_		-04		
		- 1115		VTU 2	-1,000.00	1.	·v.00			Land Ta	2,250 xable	Value:	,		2,250 2,250	

								<u> </u>	6010							
	Building	-> Seq	Year	Effyr Ty	/pe	Class	Are	a Wal	l Perm	Cond	%GD	%F(C %EC	C %CI	P To	tal Value
			1922	0 RI	ES	BR4	2,12	0 1.00	1.00	ΑV	0.35	1.00	1.00	1.00		32,270
			1922		D STY	REF	2,12	00.1	1.00	ΑV	0.35	1.00	1.00	1.00		24,690
			1922	1965 CI		REF	36			ΑV	0.50	1.00	1.00			2,160
		_	1940	0 CI		REF	234				0.50	1.00				690
		5	-	0 B		UNF					0.50	0.50				3,550
		6 7		0 ST 0 CF		REF	280				0.50	1.00				1,920
		-	1922	1963 RI		REF BR2	284 780			437	0.50	1.00				580
		9			T GAR		780 780			AV	0.45 0.50	1.00 1.00				7,640
		10			ANBOX		320				0.75	1.00				2,970 1,680
		11		0 OF		REF	160				0.75	1.00				440
		12	0	0 OF		REF	280				0.50	1.00				1,370
									1.00				ng Value:			79,960
		Ap	praised	Sale Mk	Rat	io at (Current	Partia	1		Sal		Sqft@		es@	,
Sale Da	te Sale Price	Ţ	√alue	Value			Ratio			borhoo	d Sour		Sale		ale	Real Value
	0	8	2,210	78,620	0.00		0.0000				WI		5,731		482	79,960
	Durrow DEN			, -,	0.00	,,,,	0.0000				** L	,	5,751	0.	702	79,900
	Buyer: REN						Volun	ne 383		Page 2	235		Deed D)ate	02/01	/2017
•	Seller: WAI	RGO DI	ENISE &	& BREDE	JOHN								20002		02/01	72017
Parcei I	d Sale#	Acct	Numbe	r		Legal 1				Ca	t Code	Loc	Addre	ess		-
2023	73 3	40000-	-80000	13024-000	000	LAKE	VIEW O	RIGINA	L TOV	VN	C1	2				
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Sale Dat	te Sale Price		alue	Value	Sa		Ratio			horboo	Sale 1 Sour		Sqft@	Acre	-	D ==1 37=1
Duit Dui	0		300	300	0.00		0.0000	Saic	rveigh	00111000			Sale		ile	Real Value
	_				0.00	100	0.0000				GW		0	0.9	964	0
	Buyer: ROB						Volum	ie 384	1	Page 4	31		Deed D	ata (12/24	/2017
	Seller: WAR	D GAR	Y & K.	ATHERIN	E					i age ¬	31		Decu D	ace (12124	/201/
Parcel Ic	d Sale#	Acct]	Number			Legal 1				Cat	Code	Loc	Addre	ss		
20498	82 5	10000-	00072-2	22024-000	000	MEMP	HIS ORI	GINIAT	TOWN	J	A1	82	902 1	37 340	NITC	OMEDV
		_	Class		Acres	Sqft		_Ft_Avg								OMERY
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		1 .	rr30		0.24	10,500.0	U	75.00		1.00		2,250		0		2,250
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		3	0	0 STC	ì	2	120	1.00	1.00		0.50 0.60	1.00 1.00	1.00	1.00		190
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							• • •	1.00	1.00		Total B			1.00		25,580
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							.0000				wD		1,907	0.2	41	25,580
	Buyer: ROJA Seller: GOLD			ASQUEZ S	SANDR	A	Volume	e 383	P	age 43	3		Deed Da	ate 0	1/06/	2017
Parcel Id			Number			Legal 1				Cat	Code	Too	Addres			
20200										Cat	Couc	LUC	Addies	13		
	5 4 1	10060 0	0000	0001 0000	^^	***										
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20388		Seq C	Class		00 Acres	EWEN A		ON, ME Ft_Avg					817 N Ag Valı			Value
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	В															
		Building	> Seq	Year	Effyr Tyj	oe	Class	Area	Wall	Perm	Cond	%GD	%FC	%EC	%CF	Total Value
			1	0	1959 RE	S	FR2	672	1.00	1.00	FA	0.40	1.00	1.00	1.00	5,480
Apprile Sale Price			2				REF	20	1.00	1.00	FA	0.40	1.00	1.00	1.00	•
Sale Date Sale Price Appraised Sale Mitt Sale			3	0	1950 DE	T GAR	FR2	240	1.00	1.00	PO	0.25	1.00	1.00	1.00	780
Sale Date Sale Price Value Value Sale Ratio Sale Neighborhood Source Sale Sale Neighborhood Source Sale Sale Neighborhood Source Sale Sale Neighborhood Source Sale Sale Neighborhood Source Sale Neighborhood Source Sale Sale Neighborhood Source Sale Sale Neighborhood Source Sale Sale Neighborhood Sale Neighborhood Source Sale Sale Neighborhood Sale Neighborhood Sale Neighborhood Sale Neighborhood Sal										,		Total l	Buildin	g Value:		6,310
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Buyer: RUBIC SAIRNO GUTIERREZ & Volume 383 Page 451 Deed Date 03/08/2017	Sale Date	Sale Price	V	alue	Value	Sai	le I	Ratio	Sale	Neigh	borhoo	d Sou	rce		S	ale Real Val
Buyer: RUBIC SAIL # ACC Number Legal Legal Total Total Sail # Acc Number Legal Total Sail # Acc Number Legal Total Sail # Acc Number Sail # Name		0	6	5,810	6,550	0.000	00 0	.0000				GW	V	932	0.	161 6,31
Seller: PEREZ ESTEVAN & MARTHA Parcel Id Sale # Acct Number Legal I Cat Code Loc Address	ъ	DIID	IO DAN	ADO CI									•		-	0,0.
Parcel Id Sale # Acet Number Legal Cat Code Loc Address Parcel Id Sale # Acet Number Legal Legal Cat Code Loc Address Parcel Id Sale # Acet Number Legal Land								Volum	e 383		Page 4	151		Deed D	ate	03/08/2017
203558 2 10000-00004-19023-000000 MEMPHIS ORIGINAL TOWN F1 82 Real Value Ag Value Total Value Ag Value Total Value Ag Value Total Value Ag Value Total Value Ag Value	2	eller: PERI	EZ EST	EVAN &	MARTI	łA	****									
Land	Parcel Id	Sale #	Acct 1	Number			Legal 1				Ca	t Code	Loc	Addre	ess	
Land Seq Class	203558	2	10000-	00004-19	9023-000	000	MEMPI	HS ORI	GINAL	TOW	N	F1	82			
Building														Ag Va	lue	Total Value
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Building							-									2,850
Building			2.	1150		0.24	10,500.00	,	75.00						U	3,750
1 1970 1991 Sig Bidg MSCA 1,305 1.00 1.00 FA35 0.41 1.00	Br	uilding>	Sea 3	Year 1	Effor Ton	e	Class	Δrea	Wall	Darm					0/ CD	
2			•													
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Sale Date Sale Price Value Value Sale Ratio Sale Neighborhood Source Sale Sale Real			Ann	raised 9	Sale Mbt	Datio	at C	reant	Dortini						A	
Buyer: SAENZ JAMIE Seller: BURNETT ROBERT KIM Solid Sale # Acct Number Legal Cat Code Loc Address	Cala Data C	Colo Deigo														_
Buyer: SAENZ JAMIE Seller: BURNETT ROBERT KIM Volume 383 Page 190 Deed Date 01/24/2017	Sale Date S								Sale	Neign	bornood					
Seller: BURNETT ROBERT KIM Volume 383 Page 190 Deed Date 01/24/2017		U	21	,330	27,330	0.000	0.	.0000				WD)	0	0.4	406 20,73
Parcel Id Sale # Acet Number Legal Cat Code Loc Address	Bu	uyer: SAEN	IZ JAM	ΙE												
Parcel Id Sale # Acct Number Legal Cat Code Loc Address	_							Valum	4 7X7		Ρασα 1	ዕስ		Dood D	-4- (14 /A / /A A
203549 2 10000-00004-15018-000000 MEMPHIS ORIGINAL TOWN F1 82	Se	eller: BURN	NETT R	OBERT	KIM			V OLUM	C 303	,	age 1	70		Decu D	ate ()1/24/2017
Land> Seq Class Acres Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Ag Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Total Value Total Value Sqft Front_Ft_Avg Depth Per Real Value Total Value Total Value Sqft Front_Ft_Avg Depth Per Total Value Sqft Total Value Total Value Sqft To					KIM		- · · · ·									01/24/2017
Building	Parcel Id	Sale #	Acct N	Number				<u> </u>			Cat	Code	Loc			01/24/2017
Building	Parcel Id 203549	Sale#	Acct N	Number 10004-15	018-0000	000	МЕМРН	IS ORIO	GINAL	TOWN	Cat	Code F1	Loc 82	Addre	ss	01/24/2017
Building	Parcel Id 203549	Sale#	Acct N	Number 10004-15	018-0000	000	МЕМРН	IS ORIO	GINAL	TOWN	Cat	Code F1	Loc 82	Addre	ss	71/24/2017 Total Value
Building	Parcel Id 203549	Sale#	Acct N 10000-0 Seq (Number 10004-15 Class	018-0000	000 Acres	MEMPH Sqft	IS ORIC	GINAL Ft_Avg	TOWN	Cat N n Per	Code F1 Real	Loc 82 Value	Addre:	ss ue	Total Value
1 1955 1991 OFFICE OCL 609 1.00 1.00 AV35 0.42 1.00 1.00 1.00 9,94	Parcel Id 203549	Sale#	Acct N 10000-0 Seq (Number 10004-15 Class	018-0000	000 Acres	MEMPH Sqft	IS ORIC	GINAL Ft_Avg	TOWN	Cat N 1 Per 1.00	Code F1 Real	Loc 82 Value 5,000	Addre:	ss ue	Total Value 5,000
2 1955 2001 CANOPY17 WA 450 1.00 1.00 AV25 0.39 1.00 1.00 1.00 93 3	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq (Number 0004-15 Class FF50	018-0000	000 Acres 0.32	MEMPH Sqft 14,000.00	IS ORIG Front_	GINAL Ft_Avg 00.00	TOWN Depti	Cat N Per 1.00 Total	Code F1 Real Land T	Loc 82 Value 5,000 axable	Addre: Ag Val	ss ue 0	Total Value 5,000 5,000
3 0 0 HOOK-UP MH2 6 1.00 1.00 0.75 1.00 1.00 1.00 4,50 4 1955 0 CONC 1 4,116 1.00 1.00 0.35 1.00 1.00 1.00 5,04 5 0 0 CRPT 3 525 1.00 1.00 0.75 1.00 1.00 1.00 1.00 5,04 5 0 0 1986 STG WHSE SWCL 841 1.00 1.00 AV40 0.40 1.00 1.00 1.00 1.00 5,60 Total Building Value: 27,15 Appraised Sale Mkt Ratio at Current Partial Sale Sqft@ Acres@ Sale Date Sale Price Value Value Sale Ratio Sale Neighborhood Source Sale Sale Real Sale Real Sale Real Sale Real Sale Real Sale Real Sale Sale Sale Real Sale Real Sale Real Sale Sale Real Sale Real Sale Sale Real Sale Sale Real Sale Sale Real Sale Real Sale Sale Real Sale Sale Real Sale Real Sale Sale Real Sale Sale Real Sale Sale Real Sale Real Sale Sale Sale Real Sale Sale Real Sale Sale Real Sale Sale Sale Real Sale Sale Sale Real Sale Sale Sale Sale Real Sale Sale Sale Real Sale Sale Sale Real Sale Sale Sale Sale Real Sale Sale Sale Sale Sale Sale Sale S	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq (1 F Seq Y	Number 10004-15 Class FF50	018-0000	000 Acres 0.32	MEMPH Sqft 14,000.00 Class	IS ORIO Front_ 10 Area	GINAL Ft_Avg 00.00 Wall	TOWN Depth	Cat Per 1.00 Total 1 Cond	Code F1 Real Land T: %GD	Loc 82 Value 5,000 axable %FC	Addres Ag Val Value: %EC	ss ue 0 %CP	Total Value 5,000 5,000 Total Value
A 1955 0 CONC 1 4,116 1.00 1.00 0.35 1.00 1.00 1.00 5,04	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq C 1 F Seq Y 1 19	Number 10004-15 Class FF50 Year E	018-0000 fffyr Type 991 OFF	000 Acres 0.32	MEMPH Sqft 14,000.00 Class OCL	IS ORIO Front_ 10 Area 609	GINAL Ft_Avg 00.00 Wall 1.00	TOWN Depth Perm 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35	Code F1 Real Land T: %GD 0.42	Loc 82 Value 5,000 axable %FC 1.00	Addres Ag Val Value: %EC 1.00	ss ue 0 %CP 1.00	Total Value 5,000 5,000 Total Value 9,940
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6 0 1986 STG WHSE SWCL 841 1.00 1.00 AV40 0.40 1.00 1.00 1.00 1.00 5,60 Total Building Value: 27,19 Appraised Sale Mkt Ratio at Current Partial Sale Sqft@ Acres@ Sale Date Sale Price Value Value Sale Ratio Sale Neighborhood Source Sale Sale Real Sale Real Sale Real Sale Real Sale Sale Sale Real Sale Sale Sale Real Sale Sale Sale Real Sale Sale Real Sale Sale Sale Real Sale Sale Real Sale Sale Sale Sale Real Sale Sale Sale Sale Real Sale Sale Sale Real Sale Sale Sale Sale Real Sale Sale Sale Real Sale Sale Sale Sale Real Sale Sale Sale Sale Sale Sale Sale S	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3	Number 10004-15 Class F50 Year E955 1055 2	018-0000 Effyr Type 991 OFF 001 CAN 0 HOO	000 Acres 0.32 c ICE IOPY17 OK-UP	MEMPH Sqft 14,000.00 Class OCL WA MH2	Area 609 450 6	GINAL Ft_Avg 00.00 Wall 1.00 1.00	Perm 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35	Code F1 Real Land T: %GD 0.42 0.39 0.75	Loc 82 Value 5,000 axable %FC 1.00 1.00	Addre: Ag Val Value: %EC 1.00 1.00 1.00	%CP 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500
Sale Date Sale Price Appraised Sale Mkt Ratio at Current Partial Sale Sqft@ Acres@	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19	Number 00004-15 Class FF50 Year E 955 1 955 2 0 955	018-0000 Effyr Type 991 OFF 001 CAN 0 HOO 0 CON	OOO Acres 0.32 COMMON COMPRISACION COMPRISACION COMPRISACION COMPRISACION COMPRISACION COMPRISACION	MEMPH Sqft 14,000.00 Class OCL WA MH2 1	Area 609 450 6 4,116	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00	Perm 1.00 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00	Addre: Ag Value: %EC 1.00 1.00 1.00 1.00	%CP 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040
Sale Date Sale Price Value Value Sale Ratio Sale Neighborhood Source Sale Sale Real Sale Sale Sale Real Sale Sale Sale Sale Real Sale Sale	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5	Number 00004-15 Class FF50 Year E 055 2 0 055 0	018-0000 Effyr Type 991 OFF 001 CAN 0 HOC 0 CON 0 CRP	OOO Acres 0.32 CE ICE IOPY17 OK-UP IC	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3	Area 609 450 6 4,116 525	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00	Perm 1.00 1.00 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35 AV25	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00	Addre: Ag Value: %EC 1.00 1.00 1.00 1.00 1.00	%CP 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180
Sale Date Sale Price Value Value Sale Ratio Sale Neighborhood Source Sale Sale Real 0 32,190 32,190 0.0000 0.0000 WD 1,450 0.321 2° Buyer: SAENZ OSCAR Volume 385 Page 143 Deed Date 04/25/2017 Parcel Id Sale # Acct Number Legal 1 Cat Code Loc Address 204177 1 10270-00004-00006-000001 L&R ADDITION, MEMPHIS A1 82 110 N 15TH	Parcel Id 203549	Sale # 2 Land>	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5	Number 00004-15 Class FF50 Year E 055 2 0 055 0	018-0000 Effyr Type 991 OFF 001 CAN 0 HOC 0 CON 0 CRP	OOO Acres 0.32 CE ICE IOPY17 OK-UP IC	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3	Area 609 450 6 4,116 525	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00	Perm 1.00 1.00 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35 AV25	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00	Addres: Ag Value: %EC 1.00 1.00 1.00 1.00 1.00 1.00	%CP 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600
0 32,190 32,190 0.0000 0.0000 WD 1,450 0.321 27 Buyer: SAENZ OSCAR Seller: BURNETT ROBERT KIM Volume 385 Page 143 Deed Date 04/25/2017 Parcel Id Sale # Acct Number Legal 1 Cat Code Loc Address 204177 1 10270-00004-00006-000001 L&R ADDITION, MEMPHIS A1 82 110 N 15TH	Parcel Id 203549	Sale # 2 Land>	Acet N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6	Number 00004-15 Class FF50 Cear E 055 1 055 0 0 1	018-0000 2ffyr Type 991 OFF 001 CAN 0 HOO 0 CON 0 CRP 986 STG	OOO Acres 0.32 E ICE IOPY17 OK-UP IC T WHSE	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL	Area 609 450 6 4,116 525 841	GINAL. Ft_Avg 0.00 Wall 1.00 1.00 1.00 1.00 1.00	Perm 1.00 1.00 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35 AV25	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40 Total B	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 1.00 2.00 2.00 2.00	%CP 1.00 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190
Buyer: SAENZ OSCAR Volume 385 Page 143 Deed Date 04/25/2017 Parcel Id Sale # Acct Number Legal 1 Cat Code Loc Address 204177 1 10270-00004-00006-000001 L&R ADDITION, MEMPHIS A1 82 110 N 15TH	Parcel Id 203549 I Bui	Sale # 2 Land> ilding>	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6	Jumber 00004-15 Class FF50 Year E 055 1 0 0 55 0 0 1:	olls-0000 effyr Type 991 OFF 001 CAN 0 HOO 0 CON 0 CRP 986 STG	000 Acres 0.32 E ICE IOPY17 OK-UP IC T WHSE Ratio	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur	Area 609 450 6 4,116 525 841	GINAL. Ft_Avg 0.00 Wall 1.00 1.00 1.00 1.00 1.00 Partial	Perm 1.00 1.00 1.00 1.00 1.00 1.00	Cat N Per 1.00 Total Cond AV35 AV25	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addre: Ag Value: %EC 1.00 1.00 1.00 1.00 1.00 2.00 Value: Sqft@	%CP 1.00 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190
Seller: BURNETT ROBERT KIM Volume 385 Page 143 Deed Date 04/25/2017 Parcel Id Sale # Acct Number Legal 1 Cat Code Loc Address 204177 1 10270-00004-00006-000001 L&R ADDITION, MEMPHIS A1 82 110 N 15TH	Parcel Id 203549 I Bui	Sale # 2 Land> ilding>	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Appra	Number 10004-15 Class F550 F655 2 0 0 15 aised Schee	olls-0000 offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value	OOO Acres 0.32 COPY17 OK-UP IC T WHSE Ratio Sale	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur	Area 609 450 6 4,116 525 841	GINAL. Ft_Avg 0.00 Wall 1.00 1.00 1.00 1.00 1.00 Partial	Perm 1.00 1.00 1.00 1.00 1.00 1.00	Cat N Per 1.00 Total Cond AV35 AV25	Code F1 Real Real MGD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale Source	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 1.00 2 Value: Sqft@ Sale	%CP 1.00 1.00 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 es@ le Real Value
Parcel Id Sale # Acct Number Legal 1 Cat Code Loc Address 204177 1 10270-00004-00006-000001 L&R ADDITION, MEMPHIS A1 82 110 N 15TH	Parcel Id 203549 Bui	Sale # 2 Land> ilding> ale Price 0	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Approval 32,7	Jumber 00004-15 Class FF50 Cear E 055 1 055 0 0 15 aised Schue 190 3	olls-0000 offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value	OOO Acres 0.32 COPY17 OK-UP IC T WHSE Ratio Sale	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur	Area 609 450 6 4,116 525 841	GINAL. Ft_Avg 0.00 Wall 1.00 1.00 1.00 1.00 1.00 Partial	Perm 1.00 1.00 1.00 1.00 1.00 1.00	Cat N Per 1.00 Total Cond AV35 AV25	Code F1 Real Real MGD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale Source	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 1.00 2 Value: Sqft@ Sale	%CP 1.00 1.00 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 es@ le Real Value
204177 1 10270-00004-00006-000001 L&R ADDITION, MEMPHIS A1 82 110 N 15TH	Parcel Id 203549 Bui	Sale # 2 Land> ilding> ale Price 0	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Approval 32,7	Jumber 00004-15 Class FF50 Cear E 055 1 055 0 0 15 aised Schue 190 3	olls-0000 offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value	OOO Acres 0.32 COPY17 OK-UP IC T WHSE Ratio Sale	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur Ra	Area 609 450 6 4,116 525 841	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00 1.00 1.00 Partial Sale	Perm 1.00 1.00 1.00 1.00 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35 AV25 AV40	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale Source WD	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 2.00 1.00 3.00 3.00 3.00 3.00 3.00 3.00 3	%CP 1.00 1.00 1.00 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 ss@ lee Real Value 21 27,190
	Parcel Id 203549 I Bui	Sale # 2 Land> ilding> ale Price 0 yer: SAEN	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Appro Val 32,	Jumber 00004-15 Class F550 Fear E 055	018-0000 2 of Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value 2,190	OOO Acres 0.32 COPY17 OK-UP IC T WHSE Ratio Sale	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur Ra	Area 609 450 6 4,116 525 841	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00 1.00 1.00 Partial Sale	Perm 1.00 1.00 1.00 1.00 1.00 1.00	Cat N 1 Per 1.00 Total 1 Cond AV35 AV25 AV40	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale Source WD	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 2.00 1.00 3.00 3.00 3.00 3.00 3.00 3.00 3	%CP 1.00 1.00 1.00 1.00 1.00 1.00 1.00	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 ss@ lee Real Value 21 27,190
	Parcel Id 203549 I Bui	Sale # 2 Land> ilding> ale Price 0 yer: SAEN: ller: BURN	Acct N 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Appro Val 32,	Jumber 00004-15 Class F550 F655 2 0 0 19 aised Sidue 190 3 AR DBERT I	018-0000 2 of Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value 2,190	OOO Acres 0.32 COMMING	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cun Ra 0 0.0	Area 609 450 6 4,116 525 841	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00 1.00 1.00 Partial Sale	Perm 1.00 1.00 1.00 1.00 1.00 1.00	Cat N 1 Per 1.00 Total Cond AV35 AV25 AV40 corhood	Code F1 Real Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale Source WD	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addre: Ag Value: %EC 1.00 1.00 1.00 1.00 2.00 2.00 3.00 3.00 3.00 3.00 3.00 3	%CP 1.00 1.00 1.00 1.00 1.00 Acre Sal 0.3	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 ss@ lee Real Value 21 27,190
	Parcel Id 203549 Bui Sale Date Sa Buy Sel Parcel Id	Sale # 2 Land> ilding> of the sale Price of the sale Price of the sale Price liter: BURN Sale #	Acct No. 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Approx Val 32, Z OSCA ETT RO	Jumber 00004-15 Class FF50 Fear F 055 1 0 0 1: aised S lue 190 3 AR DBERT Humber	offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value 2,190	OOO Acres 0.32 COMMINISTRATE OFFIC T WHSE Ratio Sale 0.0000	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur Ra 0 0.0	Area 609 450 6 4,116 525 841 crent atio 0000	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.	Perm 1.00 1.00 1.00 1.00 1.00 1.00 Peighb	Cat N 1 Per 1.00 Total Cond AV35 AV25 AV40 Page 14	Code F1 Real Land T: %GD 0.42 0.39 0.75 0.35 0.75 0.40 Total B Sale Sourc WD	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 2.00 2.00 3.00 2.00 3.00 3.00 3.00 3	%CP 1.00 1.00 1.00 1.00 1.00 Acre Sal 0.3	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 s@ le Real Value 21 27,190
Tront_1 Tyg Deput to Real value Ag value Total value	Parcel Id 203549 Bui Sale Date Sa Buy Sel Parcel Id 204177	Sale # 2 Land> ilding> over: SAEN: ller: BURN Sale #	Acct No. 10000-0 Seq C 1 F Seq Y 1 19 2 19 3 4 19 5 6 Approval 32, Z OSCA ETT RO Acct No. 0270-00	Jumber 00004-15 Class F550 F655 2 0 0 19 aised Single 190 3 AR DBERT I	018-0000 offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value 2,190 KIM	OOO Acres 0.32 COPY17 OK-UP IC T WHSE Ratio Sale 0.0000	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cun Ra 0 0.0	Area 609 450 6 4,116 525 841 crent atio 0000 Volume	GINAL Ft_Avg 00.00 Wall 1.00 1.00 1.00 1.00 1.00 2.00 Partial Sale 385	Perm 1.00 1.00 1.00 1.00 1.00 1.00 Peighb	Cat N 1 Per 1.00 Total Cond AV35 AV25 AV40 Cat Cat	Code F1 Real Real Code F1 Real Real Code Real Real Real Real Real Real Real Rea	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 1.00 t.00 uilding see	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 2.00 2.00 3.00 3.00 3.00 4.00 3.00 4.00 4.00 5.00 5.00 5.00 6.00 6.00 6.00 6.00 6	%CP 1.00 1.00 1.00 1.00 1.00 Acre Sal 0.3	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 s@ le Real Value 21 27,190 4/25/2017
	Parcel Id 203549 Bui Sale Date Sa Buy Sel Parcel Id 204177	Sale # 2 Land> ilding> over: SAEN: ller: BURN Sale #	Acct No. 10000-00 Seq Co. 1 F. Seq Y. 1 19 2 19 3 4 19 5 6 Approx. Val. 32, Coscar Acct No. 270-00 eq Co.	Number 10004-15 Class F50	018-0000 offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value 2,190 KIM	OOO Acres 0.32 ICE IOPY17 OK-UP IC T WHSE Ratio Sale 0.0000	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur Ra 0 0.0	Area 609 450 6 4,116 525 841 Frent atio 0000 Volume	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00 1.00 2.00 1.00 1.00	Perm 1.00 1.00 1.00 1.00 1.00 1.00 Peighb	Cat N 1 Per 1.00 Total Cond AV35 AV25 AV40 Cat Cat	Code F1 Real Real Code F1 Real Real Code Real Real Real Real Real Real Real Rea	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 1.00 t.00 uilding see	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 2.00 2.00 3.00 3.00 3.00 4.00 3.00 4.00 4.00 5.00 5.00 5.00 6.00 6.00 6.00 6.00 6	%CP 1.00 1.00 1.00 1.00 1.00 Acre Sal 0.3	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 s@ le Real Value 21 27,190
Total Land Taxable Value: 600	Parcel Id 203549 Bui Sale Date Sa Buy Sel Parcel Id 204177	Sale # 2 Land> ilding> over: SAEN: ller: BURN Sale #	Acct No. 10000-00 Seq Co. 1 F. Seq Y. 1 19 2 19 3 4 19 5 6 Approx. Val. 32, Coscar Acct No. 270-00 eq Co.	Number 10004-15 Class F50	018-0000 offyr Type 991 OFF 001 CAN 0 CON 0 CRP 986 STG ale Mkt Value 2,190 KIM	OOO Acres 0.32 ICE IOPY17 OK-UP IC T WHSE Ratio Sale 0.0000	MEMPH Sqft 14,000.00 Class OCL WA MH2 1 3 SWCL at Cur Ra 0 0.0	Area 609 450 6 4,116 525 841 Frent atio 0000 Volume	GINAL Ft_Avg 10.00 Wall 1.00 1.00 1.00 1.00 1.00 2.00 1.00 1.00	Perm 1.00 1.00 1.00 1.00 1.00 1.00 Peighb	Cat N 1 Per 1.00 Total 1 Cond AV35 AV25 AV40 Per 0.64	Code F1 Real Real Code F1 Real Code Real Real Real Code A1 Real Code	Loc 82 Value 5,000 axable %FC 1.00 1.00 1.00 1.00 uilding see Loc 82 Value 600	Addres Ag Value: %EC 1.00 1.00 1.00 1.00 1.00 g Value: Sqft@ Sale 1,450 Deed Da Addres 110 N Ag Value	%CP 1.00 1.00 1.00 1.00 Acre Sal 0.3	Total Value 5,000 5,000 Total Value 9,940 930 4,500 5,040 1,180 5,600 27,190 s@ le Real Value 21 27,190 4/25/2017

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				Sales	Rau	Ke	port						
Building>	· Seq Yea	r Effyr T	уре	Class	Area	Wal	l Perm	Cond	%GD	%FC	: %EC	%CP	Total Value
	1 0			FR3	768	1.00	1.00	GD	0.55	1.00	1.00	1.00	13,230
	2 0			REF	72	1.00	1.00	GD	0.55	1.00	1.00		340
	3 0			REF	312	1.00	1.00	GD	0.55	1.00			730
	4 0		IT STG	FR3	48	1.00	1.00		0.55	1.00		1.00	230
	5 0	0 S1	r G	2	80	1.00	1.00		0.50	1.00	1.00	1.00	160
									Total E	uildin	g Value:		14,690
a		ed Sale Mk			urrent	Partia	1		Sale	3	Sqft@	Acres(
Sale Date Sale Price	Value		Sale	• :	Ratio	Sale	Neight	orhoc	d Sour	ce	Sale	Sale	_
0	15,290	0 14,660	0.000	0 (0.0000				GW		1,200	0.10	
Buyer: SALII	NAS JOHN	SON SYDN	EY								-,	0.10	14,05
Seller: JOHN			- -		Volum	e 383	F	Page	280		Deed D	ate 02/	07/2017
Parcel Id Sale #	Acct Num	ıber		Legal 1				Co	t Codo	T	A 11		
200053 2 (01140 0005	20-00023-000							t Code	Loc	Addres	SS	
					RR CO,				D1	18			
Dang>		S	Acres	Sqft	Front_	Ft_Avg	Depth	Per	Real Y	Value	Ag Val	ue Te	otal Value
	1 RF3		14.00	0.0)	0.00		1.00		2,600	1,400		
									Land Ta		Value	U	12,600
									Total B				12,600
a		d Sale Mkt	Ratio	at Ci	ırrent	Partial							
Sale Date Sale Price	Value	Value	Sale		latio			orhoo	Sale		Sqft@	Acres@	•
0	12,600	12,600	0.0000		.0000	Duit	TACIBITO	OLHOOG	i Sourc	е	Sale	Sale	Real Value
Buver SEVM				•	.0000				GW		0	14.000	0
Buyer: SEYMO	OOK GEO!	RGIA DEAN	IN IRONS	3	Volume	204	_						
Seller: IRONS	JEANETT	E			Volume	384	P	age 1	8	1	Deed Da	te 03/2	0/2017
Parcel Id Sale #	Acct Numb	er		11									
				egal 1				Cat	Code	Loc	Address	2	
~ 11	1140-00018	3-00091 - 000()17 F	I&GN R	R CO, N	(EMPI	JIC 211					,	
Land> Se	q Class		Acres	Sqft	Front F	t Ava	Depth I	,		65			
	1 R750		1.00	0.00			Depui i	er	Real V	alue	Ag Value	e Tot	al Value
	2 FV10		2.00	0.00		.00	0	.00		750	0		
Duitai		•		0.00	U	.00		.00	2,	000	0		750
Building>	Seq Year	Effyr Type		Class	A	•••	7	Fotal L	and Tax	able V	'alue:		2,000
	1 0	0 RES		FR4			Perm C	ond	%GD %	6FC	%EC %	ACP To	2,750 tal Value
	2 0	0 DET		FR1			1.00			.00			
	3 0	0 COV		R4	462		1.00			.00		.00 .00	64,850
•	4 0	0 CARI		R4			1.00			.00			3,530
				114	378	1.00	1.00		_	.00		.00	2,920
											7.00 1	.00	3,590
	Appraised	Sale Mkt	Potio -4	~				T	otal Buil	dino V	almai		74,890
ale Date Sale Price	Appraised Value		Ratio at	Curr		rtial			otal Buil			_	7 1,000
ale Date Sale Price	Value	Value	Sale	Curr Rati			eighborh		C-1.	Sq	ft@ A	Acres@	
ale Date Sale Price 0	Value 77,640	Value			o s		eighborh		Sale Source	Sq Sa	ft@ A		
ale Date Sale Price 0 Buyer: SMITH JO	Value 77,640 ODY	Value 74,550	Sale 0.0000	Rati	o s		eighborh		C-1.	Sq	ft@ A		Real Value
ale Date Sale Price 0 Buyer: SMITH JO Seller: SHAFFER	Value 77,640 ODY	Value 74,550	Sale 0.0000	Rati 0.00	00 S	ale No		ood	Sale Source	Sq Sa 3,3	ft@ A ale 82	Sale 3.000	Real Value 74,890
Buyer: SMITH JO	Value 77,640 ODY PATRICK	Value 74,550	Sale 0.0000	Rati 0.00 Ve	o s	ale No	eighborh Page	ood	Sale Source	Sq Sa 3,3	ft@ A ale 82	Sale	Real Value 74,890
Buyer: SMITH JO Seller: SHAFFER arcel Id Sale # Acc	Value 77,640 DDY PATRICK ct Number	Value 74,550 C & PAMEL	Sale 0.0000 A Leg	Rati 0.00 Ve	00 S	ale No	Page	900d	Sale Source WD	Sq Sa 3,3 Dea	ft@ A ale 82 ed Date	Sale 3.000	Real Value 74,890
Buyer: SMITH JOSeller: SHAFFER rocel Id Sale # Acc 202594 1 3000	Value 77,640 DDY PATRICK Ct Number 0-00071-00	Value 74,550 C & PAMEL	Sale 0.0000 A Leg	Rati 0.00 Vo	o S 00 Dlume 3	ale No	Page	ood	Sale Source WD	Sq Sa 3,3 Dea	ft@ A ale 82	Sale 3.000	Real Value 74,890
Buyer: SMITH JO Seller: SHAFFER	Value 77,640 DDY PATRICK ct Number	Value 74,550	Sale 0.0000 A Leg EST	Rati 0.00 Ve al 1 ELLINI	o S 00 Dlume 3	83 NAL T	Page (900d	Sale Source WD	Sq Sa 3,3 Dea	ft@ A ale 82 ed Date	Sale 3.000	Real Value 74,890
Buyer: SMITH JOSeller: SHAFFER rocel Id Sale # Acc 202594 1 3000	Value 77,640 DDY PATRICK Ct Number 0-00071-00 Class	Value 74,550 C & PAMEL 0000-000000 Acr	Sale 0.0000 A Leg EST es S	Rati 0.00 Vental 1 ELLINI qft F	o S 00 Dlume 3	83 NAL T	Page (2 86 Cat Co	Sale Source WD	Sq Sa 3,3 Dec	ft@ A ale 82 ed Date ddress	Sale 3.000 01/10/2	Real Value 74,890
Buyer: SMITH JO Seller: SHAFFER rcel Id Sale # Acc 202594 1 3000 Land> Seq	Value 77,640 DDY PATRICK Ct Number 0-00071-00 Class RF1	Value 74,550 C & PAMEL. 0000-000000 Acr	Sale 0.0000 A Leg EST es S	Rati 0.00 Vo al 1 ELLINI qft Fi 0.00	o S 00 Dlume 3	83 NAL T	Page OWN epth Per	e 86 Cat Co	Sale Source WD ode Lo 21 ceal Value	Sq Sa 3,3 Dec C Ac	ft@ A ale 82 ed Date	Sale 3.000	Real Value 74,890
Buyer: SMITH JO Seller: SHAFFER rcel Id Sale # Acc 202594 1 3000 Land> Seq	Value 77,640 DDY PATRICK ct Number 0-00071-00 Class	Value 74,550 C & PAMEL. 0000-000000 Acr	Sale 0.0000 A Leg EST es S	Rati 0.00 Vental 1 ELLINI qft F	o S 000 Dlume 3 E ORIGII	83 NAL T	Page OWN epth Per 1.00	e 86 Cat Co	Sale Source WD ode Lo 21 deal Value	Sq Si 3,3 Dec C Ac	ft@ A ale 82 ed Date ddress	Sale 3.000 01/10/2	Real Value 74,890 2017
Buyer: SMITH JO Seller: SHAFFER rcel Id Sale # Acc 202594 1 3000 Land> Seq	Value 77,640 DDY PATRICK Ct Number 0-00071-00 Class RF1	Value 74,550 C & PAMEL. 0000-000000 Acr	Sale 0.0000 A Leg EST es S	Rati 0.00 Vo al 1 ELLINI qft Fi 0.00	Olume 3 CORIGII FORT Ft_A 0.00	83 NAL T	Page OWN epth Per 1.00 1.00	e 86 Cat Co	Sale Source WD ode Lo 21 deal Value 900 840	Sq Si 3,3 Dec C Ac	ft@ A ale 82 ed Date ddress Value	Sale 3.000 01/10/2	Real Value 74,890 2017 Value
Buyer: SMITH JO Seller: SHAFFER rcel Id Sale # Acc 202594 1 3000 Land> Seq	Value 77,640 DDY PATRICK Ct Number 0-00071-00 Class RF1	Value 74,550 C & PAMEL. 0000-000000 Acr	Sale 0.0000 A Leg EST es S	Rati 0.00 Vo al 1 ELLINI qft Fi 0.00	Olume 3 CORIGII FORT Ft_A 0.00	83 NAL T	Page OWN epth Per 1.00 1.00	2 86 Cat Co C1 R	Sale Source WD ode Lo 21 deal Value	Sq Sa 3,3 Dec c Ac	ft@ A ale 82 ed Date ddress Value 0 0 e:	Sale 3.000 01/10/2	Real Value 74,890 2017

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Sale Date	Sale Price	Appraised Value 1,740	Sale Mkt Value 1,740	Ratio Sal 0.000	e Ì	current Ratio 0.0000	Partial Sale		borhood	Sal I Sour WE	ce	Sqft@ Sale 0	Acres Sale 1.93	Real Value
		LIAMS CARLI RELL JAMES				Volum	ie 384		Page 2	04		Deed D	ate 01	/03/2017
Parcel Id	Sale#	Acct Number	r		Legal 1				Cat	Code	Loc	Addre	SS	
203871	-	10200-00001-0 Seq Class		00 Acres	DEVILI Sqft		ITION, _Ft_Avg			A1 Real	82 Value	1627 Ag Val	N 17TI	H Total Value
		1 FF25		0.34	14,700.0	0 1	05.00		1.00 Total		2,630 axable	Value:	0	2,630 2,630
Е	Building>	Seq Year	Effyr Type		Class	Area	Wall	Perm	Cond	%GD	%FC	%EC	%CP	Total Value
		1 1972	1983 RES		BR4	2,148	1.00	1.00	GD	0.70	1.00	1.00	1.00	65,360
		2 1972	1983 ATT	GAR	REF	506	1.00	1.00	GD	0.70	1.00	1.00	1.00	4,850
		3 1972	1983 CP		REF	85	1.00	1.00	GD	0.70	1.00	1.00	1.00	700
		4 1972	1983 CP		REF	260	1.00	1.00	GD	0.70	1.00	1.00	1.00	2,140
		5 0	1983 STG		3	80	1.00		GD	0.70	1.00	1.00	1.00	340
		6 1974	1983 STRI	M CLR	2	1	1.00	1.00	GD	0.70	1.00	1.00	1.00	840
										Total B	uildin	g Value:		74,230
		Appraised	Sale Mkt	Ratio		ırrent	Partial			Sale	•	Sqft@	Acres	@
Sale Date	Sale Price	Value	Value	Sale	: P	Ratio	Sale	Neight	orhood	Sour	ce	Sale	Sale	Real Value
03/06/2017	7 80,000	76,860	73,690	0.921	1 0	.9608				GW	•	3,000	0.33	74,230
	uyer: YARI eller: RILE	BROUGH ROY Y SHIRLEY	CE F			Volum	e 383	l	Page 4	14		Deed Da	ate 03	/06/2017

				,	Jaics	ıxaıı	o rect	JULU						
Parcel Id	Sale#	Acct Numb	er		Legal 1				C	at Code	Loc	Addres	SS	
201382	2 2	03030-00003	3 - 00067-000	001	T&P RF	CO, E	IALL C	TNUC	Ϋ́	D1	33	CR 1		
	Land>	Seq Class		Acres	Sqft	Fron	t_Ft_Ave	g Dep	th Per	Real	Value	Ag Val	ue T	otal Value
		1 RF1		77.00			0.00		1.00		59,300	11,63		69,300
•		2 RF2 3 RF3		22.00 71.00			0.00 0.00		1.00 1.00		19,800 53,900			19,800 63,900
		4 RF4		8.00			0.00		1.00	•	7,200			7,200
		5 RF5		16.00	0.00		0.00		1.00	1	12,800			12,800
		6 RP1		5.00	0.00)	0.00		1.00		4,500	49		4,500
		7 RP8		1.00	0.00)	0.00		1.00		800	20	0	800
									Tota	l Land T		e Value: 1g Value:		178,300
		Appraised	l Sale Mkt	Ratio	nat Ci	urrent	Partial			Sal		Sqft@	Acres(a
Sale Date	Sale Price		Value	Sal		Ratio			hborhoo	d Sour		Sale	Sale	_
5 7.2	0		178,300	0.000		.0000				PR		0	200.00	
J	Buyer: DE	GAN DONNA												
		GAN STANLE	Y			Volun	ne 384		Page	261		Deed Da	ate 04/	/24/2017
Parcel Id	Sale #	Acct Numb	er		Legal 1		•		Ca	ıt Code	Loc	Addres		
201967	1	20260-00002	-00007-0000	000	TURKE	у нтѕ	TURK	EΥ		C1I	51	IOHV	NSON A	VE
	Land>	Seq Class		Acres	Sqft		_Ft_Avg		th Per		Value			otal Value
		1 FF8		0.16	7,000.00		50.00		1.00		400	_	0	400
				*****	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		50.00			Land T			,	400
В	building	Seq Year	Effyr Type		Class	Area	Wall	Perm	Cond		%FC		%CP	Total Value
		1 1940	1976 STG		6	996	1.00	1.00	VPH	0.20	1.00	1.00	1.00	3,590
		2 1940	1976 DET		REF	180			VPH	0.20	1.00	1.00	1.00	170
		3 0	1975 STG	•	2	24	1.00	1.00	VPH	0.20	1.00	1.00	1.00	20
		Appraised	Sale Mkt	Ratio	at Cu	rrent	Partial					g Value:		3,780
Sale Date	Sale Price	Value	Value	Sale		atio		Neigh	horhoo	Sale d Sour		Sqft@	Acres@ Sale	-
	0	4,180	4,180	0.000		0000	Care	rvoign	10011100	GW		Sale 180	0.161	Real Valu 3,780
В	Buyer: FLC	RES ANGELA			- 0.					0 11		100	0.101	3,780
		ASHER BESS				Volum	e 384		Page 7	71		Deed Da	te 03/	30/2017
Parcel Id	Sale #	Acct Numbe	r		Legal 1				Car	t Code	Loc	Address		***
201968	1	20260-00002-	00089-0000		TURKEY	/ UTC	TIIDEE	23.7						
	Land>	Seq Class		Acres	Sqft					Al	51	JOHN Ag Valu	SON A	
		1 FF8			14,000.00		00.00	Бері		Keai				otal Value
•				0.52	14,000.00	10	0.00		00.1	Land Ta	800	Value:		800
Bu	ilding	Seq Year	Effyr Type		Class	Area	Wall	Perm		%GD		%EC	%СР Т	800 otal Value
		1 1953	1976 RES		FR1	784	1.00	1.00		0.30	1.00		1.00	3,460
		2 0	1976 STG		3	25	1.00	1.00	VPH	0.20	1.00		1.00	30
		3 1953	1976 OP		REF	24	1.00	1.00		0.30	1.00		1.00	30
		Appraised	Sale Mkt	Ratio	at Cur	rent	Partial			Total B				3,520
Sale Date S	Sale Price	Value	Value	Sale		tio		Neighl	arbood	Sale Sourc			Acres@	
	0	4,320	4,150	0.0000		0000	Suit 1	vergii	omoou	GW	е	Sale	Sale	Real Value
Bu	yer: FLOF	ES ANGELA			2.0					UW		808	0.321	3,520
	ller: CRU				7	Volume	384	F	Page 71	l	1	Deed Dat	e 03/3	0/2017
Parcel Id	Sale#	Acct Number			Legal 1					C- 1	<u> </u>			
202107		20180-00001-0				D	^					Address		
= - ·	-		~~12 ~ ~00000	v I	KELLY A	דושע	UN, TU	KKEY	´ (CI	51	MAIN	ST	

3:48:52PM T- Q JSD

Page 2 of 6

	Land>	Seq	Class		Acres	Sqfi		nt_Ft_Av	g Depth	n Per	Real	Value	Ag V	alue	Tota	al Value
		1	FF40		0.16	7,000.	00	50.00		1.00		2,000	37-1	0		2,000
Ru	ilding>	> Sea	Vear	Effyr Ty	ne	Class	Are	a Wall	Perm		Land T	axable %FC			D To	2,000 tal Value
50	inding -	1	0	0 FV	_	1	2,10			Cond	1.00	1.00				o O
		•	Ū	0 1 4	O	•	2,10	1.00	1.00				g Value		,	0
		Аp	praised	Sale Mk	Ratio	oat (Current	Partial	I		Sal		Sqft@		res@	-
Sale Date S	Sale Price		/alue	Value	Sa		Ratio		Neight	orhoo			Sale	_	Sale	Real Valu
2	0		2,000	2,000	0.00		0.0000		3		WI		0		.161	(
D,	ıyer: HAR		•				0.000				***	•	Ů			`
	eller: BOE						Volu	me 383	I	Page 5	516		Deed 1	Date	03/06	5/2017
Parcel Id	Sale#	Acct	Number	r		Legal 1	I			Cat	t Code	Loc	Addı	ess		
202168			-00001-0	00003-000	0000	SOUTI	HSIDE .	ADDITIO	ON, TU	RK	F1	51	MA	IN ST	•	
I	Land>	Seq	Class		Acres	Sqft	Fron	t_Ft_Avg	g Depth	Per	Real	Value	Ag V	alue	Tota	il Value
		1	FF50		0.08	3,500.0	00	25.00		1.00		1,250	_	0		1,250
											Land T	-	Value:	v		1,250
Bui	ilding>			Effyr Typ		Class		a Wall	Perm			%FC		C %C	P Tot	al Value
			1950	1989 RE			1,17	5 1.00	1.00	PO40	0.34	1.00	0.24	1.00)	3,280
		2	1950	2001 Car	opy13	LFM	10	00.1	1.00		0.34	1.00	1.00)	310
		A	لممنمس	C-1- 1/1 /	D .:						Total E	Buildin	g Value			3,590
Sale Date S	ala Prisa		alue	Sale Mkt Value			urrent	Partial			. Sal		Sqft@		res@	
Sale Date S	ale Frice 0		4,840		Sal		Ratio	Sale	Neighb	orhood			Sale	S	ale	Real Value
_	_			13,450	0.000	0 (0.0000				GW	7	0	0	.080	3,590
	yer: HUM ller: REYN						Volum	ne 383	P	age 3	73		Deed I	ate	02/21	/2017
	Sale #					-										
202896			Number 19005-0	0135-000		Legal 1		IALL CO	NI INITES		Code		Addr	ess		
L			Class		Acres	Sqft		Ft_Avg			D1	33	4 37	1		
		1]	RFI		9.00	0.00		•					Ag Va		l'ota.	l Value
			RF3		66.00	0.00		0.00 0.00		1.00		8,100	1,30			8,100
		3]	RF4		28.00	0.00		0.00		1.00 1.00		9,400	6,60			59,400
			RF7		12.00	0.00		0.00		1.00		5,200 9,600	2,63 48			25,200
		5 I			11.00	0.00)	0.00		1.00		9,900	86			9,600 9,900
	•	6 F	RP7		34.00	0.00)	0.00		1.00),600	1,19			30,600
										Total I	and Ta		Value:		1	14 2,800
		A		7 1 2 2 .							Total Bi				_	,000
Sale Date Sal	la Drias	Appr Va		Sale Mkt	Ratio		irrent	Partial			Sale	5	Sqft@	Acre	es@	
Date Date Sa	0			Value	Sale		atio	Sale 1	Neighbo	rhood	Sourc	е	Sale	Sa		Real Value
-		142,		42,800	0.0000	0.	0000				PRO		0	160.0	000	0
Selle	er: HUTCH	HINS P HINS L	ROPER IMAUS	TIES, LL IN	С		Volum	e 384	Pa	ge 26		I	Deed D	ate (3/30/2	2017
		Acct N			I	Legal 1				Cat (
202072	3 20)150 <u>-</u> 00	0008-00	910-0000			Dima or						Addres	SS		
Lan	ıd> Se		lass		.cres			, TURK			11	51		DRES	S AV	E
		1 FI		А		Sqft		Ft_Avg	Depth P	er	Real V	alue	Ag Valı	ıe	Total '	Value
		1 1	.10		0.24 1	0,500.00	7	5.00		.00		750)		750
Buildi	ng>	Seq Ye	ear F	ffyr Type		Clear	A :	*** **]		and Tax		alue:			750
	_	1 195		0 CRPT		Class	Area		Perm Co		%GD 9		%EC	%CP	Total	Value
		2 196		0 CKF1		4 USL	400 800		1.00			1.00		1.00		640
		3		0 CONC	_	1	400		1.00 GI 1.00			00.1		1.00		3,410
							.50	4.00	1.00		0.20 j otal Bui	l.00 Idina X		1.00		280
										10	ocai Dul	ramg /	aiue:			4,330

Sale Date	Sale Price	Value		t Ratio	le R		rtial ale Ne	ighborho	Sale od Source GW	Sqft@ Sale 0	Acreso Sale	Real Value
		NDOZA ANO		JOSE & I	VON	Volume	383	Page	146	Deed D	hata N1	/04/2017
	Seller: ANO	GELES KORA	<u> </u>			Volume		1 agc		Decer D	ate UI	704/2017
Parcel Id	Sale#	Acct Num	ber		Legal 1			C	Cat Code	Loc Addre	:SS	
202080		20150-0000		0000	J&B AD	DITION, 1	URKEY	7	A1	51 802	CHILDR	RESS AVE
	Land>	•		Acres	Sqft	Front_Ft_	Avg D	epth Per	Real Va	alue Ag Va	lue T	Total Value
		1 FF10		0.24	10,500.00	75.0	0	1.00			0	750
E	Building	> Seq Year	Effyr Ty	ре	Class	Area V	Vali Per	Tota rm Cond	al Land Tax %GD %		%CP	750
		1 1950	1981 RE	_	FR2			00 POH		.00 1.00	%CP	Total Value 7,770
		2 1950	1981 CP		REF			00 POH		.00 1.00	1.00	7,770
		3 0	0 CR	PT	4	576 1	.00 1.0	00		.00 1.00	1.00	1,840
		Appraise	i Sale Mkt	Ratio	at Cur	rent Par	tial			Iding Value:	A	9,680
Sale Date	Sale Price	Value	Value	Sale				ghborhod	Sale od Source	Sqft@ Sale	Acres(e Sale	_
	0	10,430	10,050	0.000	0.0	0000		g	GW	1,006	0.24	
В	Buyer: MEN	IDOZA ANG	ELES DE, J	OSE & IV	VON .					-,	9.21	,,,,,,,
S	eller: MEN	DOZA KOR	A		`	Volume 3	83	Page	146	Deed Da	ate 01/	04/2017
Parcel Id	Sale#	Acct Numb	er		Legal 1			C	at Code L	00 444		
201399	1	07140-19005	-00155-000			CO 1141 1	COIDI			oc Addres	is	
		Seq Class		Acres	Sqft	CO, HALL Front_Ft_A				3		
		1 RF1		14.00	0.00	0.00			Real Val	Ŭ		otal Value
		2 RF3		73.00	0.00	0.00		1.00 1.00	12,66 65,70	•		12,600
		3 RF4		30.00	0.00	0.00		1.00	27,0	•		65,700 27,000
		4 RP3 5 RP4		7.00	0.00	0.00		1.00	6,30	•		6,300
		6 RP7		10.00 25.00	0.00 0.00	0.00 0.00		1.00	9,00			9,000
		7 RP8		1.00	0.00	0.00		1.00 1.00	22,50 80			22,500
									Land Taxa			800 143,900
		Annraised	Sale Mkt	D. et					Total Build			113,700
Sale Date S	ale Price	Value	Value	Ratio a Sale					Sale	Sqft@	Acres@)
	0		143,900	0.0000	Rati 0.00		e Neig	hborhood		Sale	Sale	Real Value
Bu	yer: RICHA	ARDSON AL		0.0000	0.00	,00			PRO	0	160.000	0
Sel	ler: RICHA	RDSON FLO	OYD		V	olume 38	4	Page 2	24	Deed Dat	te 04/1	7/2017
Parcel Id	Sale #	Acct Number		L	egal 1				C 1 7			
201070	5 0	7140-19005-0	0107-0000			O 11477				c Address		
La		eq Class		cres		O, HALL (Front_Ft_A			D1 33			
		1 RF1		27.50	0.00		g Depi		Real Value		Tot	al Value
		2 RF3		88.00	0.00	0.00 0.00		1.00 1.00	24,750	•		24,750
		3 RF4		11.50	0.00	0.00		1.00	79,200 10,350	•		79,200
		4 RP7		33.00	0.00	0.00		1.00	29,700	1,160		10,350 29,700
									and Taxabl	e Value:		144,000
		Appraised	Sale Mkt	Ratio at	Curren	nt Dartia	ì	7	Total Buildin			
Sale Date Sal	_	Value	Value	Sale	Ratio			orhood	Sale		Acres@	
	0			0.0000	0.000		- vigill	, or mood	Source SW	Sale 0 1	Sale	Real Value
Buye	r: ROCKIN	GRANCH	LLC						U 11	U I	60.000	0
Selle	r: BAKER	MARGARET	E & DEW	Y R TRU	S Vol	ume 384	F	age 200	6	Deed Date	04/03/	/2017

							_ I						
Parcel Id	i Sale#	Acct Number	er		Legal 1			C	at Code	Loc	Addres	s	
25170	64 3	07140-19005	-00107-0000	006	D&P RR	CO, HALL	CO	UNTY	D1	33			
	Land>			Acres	Sqft			Depth Per			Ag Valu	ie Tof	tal Value
		1 RF1		27.50	0.00	0.00		1.00	24	4,750	4,150)	24,750
		2 RF3		88.86	0.00	0.00		1.00		9,980	8,890		79,980
		3 RF4		11.50	0.00	0.00		1.00		0,350	1,080		10,350
		4 RP7		33.00	0.00	0.00)	1.00		9,700	1,160	1	29,700
								1 00	al Land Ta		vaiue: g Value:		144,780
		Appraised	Sale Mkt	Ratio	at Cu	rent Par	tial		Sale		Sqft@	Acres@	
Sale Dat	e Sale Price		Value	Sal				Neighborho			Sale	Sale	Real Value
	(144,780	144,000	0.000	0.0	0000		0	SW			160.000	0
	Buyer: RO	CKIN G RANCI	H LLC										Ū
		CHELL JAME		ΓΑ Τ.	,	Volume 3	84	Page	206		Deed Da	te 04/03	3/2017
Parcel Id		Acct Numbe			T ===1.1								
20218					Legal 1				at Code		Address		
20210	Land>			00 Acres		AM ADDIT			CII	51		STON AV	
	20114	1 FF8	F		Sqft			Depth Per	Real V		Ag Valu	e Tot	al Value
		1 FF8		0.20	8,750.00	62.50		1.00	1	500	0		500
	Building	-> Seq Year	Effyr Type		Class	Area W	all I	rota Perm Cond	d Land Ta %GD			%CP To	500
		1 0	0 HOO		MH2	1 1.0		1.00		1.00		1.00	tal Value 1,000
									Total Br			1.00	1,000
Calaba	015:	Appraised		Ratio					Sale			Acres@	•
Sale Date	Sale Price	Value	Value	Sale			e N	leighborhoo	d Source	е	Sale	Sale	Real Value
	0	1,500	1,500	0.0000	0.0	000			SW		0	0.201	1,000
		TH STUART			7	olume 38	2	Dome	270				
	Seller: TAY	LOR ELAINE			`	olume 30		Page :	3/9	ı	Deed Dat	te 01/17	//2017
Parcel Id	Sale #	Acct Number			Legal 1			Са	t Code	Loc	Address		
201426	5 2	20120-00005-0	0110-00000	0	BUTLER	ADDITION	וזידו				71441035		
	Land>	Seq Class		cres		Front_Ft_A				19	A = 37-1-		
		1 FF1			0,000.00	500.00	'5 '				Ag Value	Tota	l Value
					-,000.00	300.00		1.00 Total	Land Tax	500 rabla X	O Value:		500
									Total Bui				500
Sale Date	Sala Drian	Appraised Value		Ratio a					Sale			Acres@	
Sale Date	1,000	500	Value	Sale	Rati		Ne	eighborhood	i Source		Sale	Sale	Real Value
1	·			0.5000	0.50	00			GW		0	1.607	0
2	ouyer: SMII	H STUART & 1	KINDBERG	JACK	V	olume 383	,	D 0					
	Beller: BELI				· · · · · · · · · · · · · · · · · · ·)	Page 3	76	D	eed Date	03/13/	2017
Parcel Id	Sale #	Acct Number		L	egal 1			Cat	Code I	00	Address		
201961	1	20150-00006-01	011-000000],	&B ADDI	TION, TUR	י בי ש	_					
		Seq Class	Acı			ront_Ft_Av				51		ILDRESS	
		1 FF10	1	0.32 14		100.00	ה _ב		Real Va		Ag Value	Total	Value
					,,,,,,,,,,	100.00		1.00 Total 1	1,0 Land Taxa		0		1,000
								I Utal I	⊔anu 18X8	idie V	arue:		1,000

						•							
Building>	Seq Year	Effyr	Type	Class	s Area	Wall	Perm	Cond	%GD	%FC	%EC	%CP	Total Value
	1 1963	1989	RES	BR3	2,004	1.00	1.00	FA	0.65	1.00	1.00	1.00	43,360
	2 1950	0	CRPT	4	651	1.00	1.00		0.65	1.00	1.00	1.00	1,690
	3 1950	1963	CP	REF	147	1.00	1.00	EX	0.60	1.00	1.00	1.00	820
	4 1950		STG	3	102	1.00	1.00		0.60	1.00	1.00	1.00	370
	5 2007		UTILITY	USL	984	1.00	1.00	AV20	0.69	1.00	1.00	1.00	3,520
	6 2002		CRPT	6	656	1.00	1.00		0.70	1.00	1.00	1.00	2,760
	7 0	1963	OP	REF	400	1.00	1.00	EX	0.60	1.00	1.00	1.00	1,870
	¥								Total B	uilding	g Value:		54,390
	Appraised	Sale N			Current	Partial			Sale		Sqft@	Acres(A),
Sale Date Sale Price	Value	Valu	ie Sal	e	Ratio	Sale	Neighl	orhood	Sourc		Sale	Sale	Real Value
0	55,390	53,34	0.000	00	0.0000				WD		2,551	0.321	54,390
Buyer: VALDE	EZ JOSE R &	ANTO	ONIA										
Seller: COLVII			Volume	384]	Page 10	55		Deed Da	te 04/	06/2017		
			-	-									

	School Dist Category Code MEM-LAKE ISD D1	PARCEL ID Subdivision 200048 H&GN RR CO	Legal Property Address H&GN RR CO, HALL COUN	Type Class Living Area Sqft ITY BOXCAR	Year Built Effective Year Percent Good 0	Land Value Land Sqft	Sale Date Sale Source	Sale Price Sale Price per Sqft	Current Value Current Value per Sqft	Ratio
ŀ		1196014 KK CO	CR 30	WD		1,396,615	04/19/2017	0	1,463,955	0.00
ŧ	MEM-LAKE ISD			5.700	0	19,250	QCD	0.00	256.83	0.00
	DI	200087	H&GN RR CO, HALL COUN	TV DET CAD	0.20			3.44	230.83	
;	D1	H&GN RR CO	S/E OF ONEAL	REF	0	0	04/19/2017	0	0	0.00
+	MEM-LAKE ISD			0	0	0	QCD	0.00	0	0.00
;		200114	H&GN RR CO, MEMPHIS		0.25			0.00	0.00	
	D1	H&GN	tat co, MEMPHS		0	2,750	01/10/2017	Δ.	55.640	
) (P) (=			FR4	0	0	WDV	0	77,640	0.00
	MEM-LAKE ISD	200170	H&GN PP CO MANA CONT	3,382	0.85	•		0.00	22.96	
	Di	H&GN	H&GN RR CO, HALL COUNT	TY LVSTK	0	180,000	04/04/2017	_		
			CO RD 29	LDPL	0		04/04/2017	0	185,900	0.00
1	MEM-LAKE ISD	200561	00000	0	0.95	0	ST	0.00	0.00	
1	E1	S&P RR CO	S&P RR CO, HALL COUNTY	MH	0					
1		Sar KK CO	CR I	МН3	1990	0	04/04/2017	0	0	0.00
•	CHILDRESS ISD	200666		0	0.48	0	ST	0.00	0.00	
1	DI	200666	AB&M, HALL COUNTY	Lvstk						
		AB&M		LDpL	1950	72,000	05/03/2017	0	72,890	0.00
	TUR-QUIT M&O			0	2004	0		0.00	0.00	0.00
1	A2	201680	LACY ADDITION, TURKEY	МН	0.22				0.00	
	7.4	LACY	HOUSTON AVE	MH2	1973	1,220	05/23/2017	0	3,160	0.00
•	TUR-QUIT M&O			0	0	22,500	GWD	0.00	0.00	0.00
		201961	J&B ADDITION, TURKEY		0.37			0.00	0.00	
	Al	J&B	811 CHILDRESS AVE	RES	1963	1,000	04/06/2017	0	<i>66</i> 200	0.00
	Mil vis.		OT STANDINGS AVE	BR3	1989	14,000	WDV	0.00	55,390	0.00
	TUR-QUIT M&O	201967	TURKEY ḤTS, TURKEY	2,551	0.65	,		0.00	21.71	
	CII	TURKEY HTS	TOTALIST TORKEY	STG	1940	400	03/30/2017	•		
ŗ			JOHNSON AVE	6	1976	7,000		0	4,180	0.00
	TUR-QUIT M&O	201968	Tr mychys and	180	0.20	7,000	GWD	0.00	23.22	
	Al	TURKEY HTS	TURKEY HTS, TURKEY	RES	1953	800	02/20/201			
		TOIGHT HIS	JOHNSON AVE	FR1	1976		03/30/2017	0	4,320	0.00
	TUR-QUIT M&O	202072	-	808	0.30	14,000	GWD	0.00	5.35	
	CII		J&B ADDITION, TURKEY	CRPT	1950	850				
		J&B	CHILDRESS AVE	4	0	750	01/04/2017	0	5,080	0.00
	TUR-QUIT M&O	80000		0		10,500	GWD	0.00	0.00	
	A1	202080	J&B ADDITION, TURKEY	RES	0.40					
	ALL .	J&B	802 CHILDRESS AVE	FR2	1950	750	01/04/2017	0	10,430	0.00
	TUR-QUIT M&O			1.006	1981	10,500	GWD	0.00	10.37	
	C1	202107	KELLY ADDITION, TURKEY	FVO	0.40				•	
	CI	KELLY	MAIN ST	1	0	2,000	03/06/2017	0	2,000	0.00
	TID Attmace			0	0	7,000	WĎ	0.00	0.00	
	TUR-QUIT M&O	202168	SOUTHSIDE ADDITION, TURK	0	1.00				0.00	
	F1	SOUTHSIDE			1950	1,250	02/21/2017	0	4,840	0.00
				RSCL	1989	3,500	GWD	0.00	0.00	0.00
				0	0.34			0.00	11 ()()	

Dom: 1 CC

	School Dist Category Code	PARCEL ID Subdivision	Legal Property Address	Type Class	Year Built Effective Year	Land Value	Sale Date	Sale Price	Current Value	
	TUR-QUIT M&O	202185	MEACHAM ADDITION, TUR	Living Area Sqft	Percent Good	Land Sqft	Sale Source	Sale Price per Sqft	Current Value per Sqft	Ratio
ı.	CII	MEACHAM	HOUSTON AVE		0	500	01/17/2017	0	1,500	0.00
•) (T) (T		HOOSTON AVE	MH2	0	8,750	SWD	0.00	0.00	0.00
	MEM-LAKE ISD	202462	LAKEVIEW ORIGINAL TOW	0	1.00			0.00	0.00	
	A1	OT LAKEVIEW	204 WATKINS		1950	250	05/23/2017	0	7,470	0.00
	MENCELLE		207 WATKING	FR2	1962	7,000	GWD	0.00	8.39	0.00
t	MEM-LAKE ISD	202559	ESTELLINE ORIGINAL TOWN	890 V DEG	0.40				0.57	
;	A1	OT ESTELLINE	502 KATIE		1950	2,254,960	03/30/2017	0	2,307,400	0.00
	1771 6 7 4 4 4 7 7			FR2	1972	203,140	PRO	0.00	540.63	0.00
	MEM-LAKE ISD	202620	ESTELLINE ORIGINAL TOWN	4,268	0.15				2 10.03	
	FI	OTE	CLEVELAND 704 & 706		1950	400	03/21/2017	0	16,420	0.00
	A sym a		000 1 DEL UID 704 & 706	RSCL	0	5,600	GWD	0.00	0.00	0.00
	MEM-LAKE ISD	202658	ESTELLINE ORIGINAL TOWN	0	0.21				0.00	
	A1	OT ESTELLINE	DOUGHAL TOWN		1950	0	03/30/2017	0	0	0.00
) (The			FR3	1975	0	PRO	0.00	0.00	0.00
ļ	MEM-LAKE ISD	202700	ESTELLINE ORIGINAL TOWN	0	0.20				0.00	
	A 1	OT ESTELLINE	904 MAUD ST		1960	400	02/02/2017	0	17,440	0.00
			>0 + MINOD SI	FR1	1995	28,000	WĎ	0.00	6.51	0.00
	MEM-LAKE ISD	202712	ESTELLINE ORIGINAL TOWN	2,681	0.30				0.51	
	Al	OT ESTELLINE	906 MAUD		1960	0	02/02/2017	0	0	0.00
	A Company		JOO MAGD	FR2+	1980	0	WD	0.00	0.00	
Ι	MEM-LAKE ISD	202754	ESTELLINE ORIGINAL TOWN	0	0.40				0.00	
	A1	OT ESTELLINE	411 MAUD		1975	150	02/13/2017	0	34,430	0.00
	(P) 4 P		· · · · · · · · · · · · · · · · · · ·	BR3	1986	21,000	WĎ	0.00	18.98	
V	MEM-LAKE ISD	202797	ESTELLINE ORIGINAL TOWN	1,814	0.56					
	AI	OT ESTELLINE	511 CLEVLAND		1955	0	05/12/2017	0	0	0.00
	(D) (T)	•	OTT COSTEMAND	FR2 0	1977	0	GWD	0.00	0.00	
IV	MEM-LAKE ISD	202863	ESTELLINE ORIGINAL TOWN	Lvstk	0.34					
	C2	OT ESTELLINE	HENRY ST		0	0	03/30/2017	0	0	0.00
	690 6 W 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			LĎpL 0	0	0	PRO	0.00	0.00	
M	IEM-LAKE ISD	202873	ESTELLINE ORIGINAL TOWN		0.80					
	C1	OTE		5	1990	144,630	03/30/2017	0	145,440	0.00
				J 1	0	21,000	PRO	0.00	145440.00	
T	UR-QUIT M&O	202954	D&P RR CO, HALL COUNTY	res	0.85					
	D1	D&P			1999	2,664,510	03/30/2017	0	2,976,830	0.00
**	TD			FR6 8,796	1999	0	PRO	0.00	338.43	
T	JR-QUIT M&O	203094	D&P RR CO, HALL COUNTY	0,790 (Note	0.80					
	DI	D&P		LDPL	0	0	03/30/2017	0	0	0.00
3.41	EM I AVD to t			0	2006	0	PRO	0.00	0.00	
IVII	EM-LAKE ISD	203140	T R PHILLIPS, HALL COUNTY	RES	0.24					
	El	T R PHILLIPS		FR1	2012	0	03/30/2017	0	0	0.00
			·	0	2012	0	PRO	0.00	0.00	
					0.95					

+									
School Dist Category Code MEM-LAKE ISD	PARCEL ID Subdivision	Legal Property Address	Type Class Living Area Sqft	Year Built Effective Year Percent Good	Land Value Land Sqft	Sale Date Sale Source	Sale Price	Current Value	.
DI	203192	W&NW RR CO, HALL COUN	T RES	1953			Sale Price per Sqft	Current Value per Sqft	Ratio
,	W&NW	CO RD 29	FR2	1980	0	03/30/2017	0	0	0.00
MEM-LAKE ISD			0	0.40	0	PRO	0.00	0.00	
D1	203207	W&NW RR CO, HALL COUT	N FVO	0.40	_				
,	W&NW	NORTH OF CO RD P	1	0	0	03/30/2017	0	0	0.00
MEM-LAKE ISD	20224		0	1.00	0	PRO	0.00	0.00	
FI	203549	MEMPHIS ORIGINAL TOWN	N OFFICE	1955	5.000				
	OTM		OCL	1991	5,000	04/25/2017	0	32,190	0.00
MEM-LAKE ISD			1.450	0.42	14,000	WD	0.00	22.20	
FI	203558	MEMPHIS ORIGINAL TOWN	Stg Bldg	1970					
11	OTM		MSCA	1991	6,600	01/24/2017	0	27,330	0.00
MEM-LAKE ISD			0	0.41	17,700	WDV	0.00	0.00	
A1	203620	ANSLEY ADDITION, MEMPH	RES	1922					
All	ANSLEY	305 N 11TH	BR4	0	2,250	02/01/2017	0	82,210	0.00
MEM-LAKE ISD	_		5.731	0.35	21,000	WĎ	0.00	14.34	
Al	203747	ELM GROVE ADDITION, MEN	(I) RES	1970					
AI	ELM GROVE	1420 N 18TH	BR3		1,880	04/17/2017	0	43,980	0.00
MEM-LAKE ISD			1.604	1980	10,500	WD	0.00	27.42	
Al	203871	DEVILLE ADDITION, MEMPH	I RES	0.70 1972	2 (22				
Al	DEVILLE	1627 N 17TH	BR4	1983	2,630	03/06/2017	80000	76,860	0.96
MEM-LAKE ISD			3.000	0.70	14,700	GWD	26.67	25.62	
A1	203885	EWEN ADDITION, MEMPHIS	RES	0.70	500				
Al	EWEN	817 N 12TH	FR2	1959	500	03/08/2017	0	6,810	0.00
MEM-LAKE ISD	201000		932	0.40	7,000	GWD	0.00	7.31	
A1	204003	BOYKIN ADDITION, MEMPHI	RES	1970	2.250	05/00/001=			
***	BOYKIM	719 N 18TH	BR3	1982	2,250	05/02/2017	0	43,850	0.00
MEM-LAKE ISD			1,680	0.70	11,000	GWĎ	0.00	26.10	
A1	204130	NOEL ADDITION, MEMPHIS	RES	0	020	00/00/004			
Ai	NOEL	110 S 13TH	FR1+	1955	930	02/02/2017	0	6,340	0.00
MEM-LAKE ISD			879	0.40	4,000	TD	0.00	7.21	
Al	204166	L&R ADDITION, MEMPHIS	RES	1970	0.310				
Al	L&R	121 N 13TH	BR3+	1986	2,310	01/27/2017	0	47,230	0.00
MEM-LAKE ISD			2,193	0.75	21,560	ED	0.00	21.54	
A1	204177	L&R ADDITION, MEMPHIS	RES	0.73					
A1	L&R	110 N 15TH	FR3	1965	600	02/07/2017	0	15,290	0.00
MEM-LAKE ISD			1,200	0.55	4,375	GWD	0.00	12.74	
Al	204302	L&R ADDITION, MEMPHIS	RES	1940	1 120	00/04/00/			
Ai	L&R		FR2	1955	1,130	02/24/2017	0	10,100	0.00
MEM-LAKE ISD	20425		1 474	0.35	10,500	GWD	0.00	6.85	
Al	204306	READS ADDITION, MEMPHIS	RES	0.33	1 570	A5/33/3017	_		
434	READS	100	FR1	1955	1,570	05/23/2017	0	4,780	0.00
			963	0.30	12,000	SWD	0.00	4.96	
				0.50					

Al READS 1821 W DOVER Fil 1555 1570 0510017 0.0 4,780 0.00 MEM-LAKE ISD 204511 HAGON RC O, MEMPHIS Fil 1555 1,960 0.202,017 0.0 0.655 0.00 Al HAGON 205 SITH ST Fil 1555 1,960 0.202,017 0.0 0.00 0.00 MEM-LAKE ISD 204515 HAGON RC O, MEMPHIS Fil 0.0 0.70 0.00 0.00 0.00 MEM-LAKE ISD 204720 EWEN ADDITION, MEMPHIS RES 1980 0.0 0.00 0.00 0.00 MEM-LAKE ISD 204720 EWEN ADDITION, MEMPHIS RES 1980 0.0 0.00 0.00 0.00 MEM-LAKE ISD 204818 MEMPHIS GRIGNAL TOWN RES 1985 1985 0.0 0.00 0.00 0.00 0.00 MEM-LAKE ISD 204879 MEMPHIS ORIGNAL TOWN RES 1985 1985 0.0 0.00 0.00 0.00 MEM-LAKE ISD 204978 MEMPHIS GRIGNAL TOWN RES 1985 1985 0.0 0.00 0.00 0.00 MEM-LAKE ISD 204978 MEMPHIS ORIGNAL TOWN RES 1985 1985 0.0 0.00 0.00 0.00 MEM-LAKE ISD 204978 MEMPHIS ORIGNAL TOWN RES 1985 1985 0.0 0.00 0.00 0.00 MEM-LAKE ISD 204978 MEMPHIS ORIGNAL TOWN RES 1980 0.00 0.00 0.00 0.00 MEM-LAKE ISD 204978 MEMPHIS ORIGNAL TOWN RES 1980 0.00 0.00 0.00 0.00 0.00 MEM-LAKE ISD 204978 MEMPHIS ORIGNAL TOWN RES 1980 0.00 0.00 0.00 0.00 0.00 0.00 MEM-LAKE ISD 204982 MEMPHIS ORIGNAL TOWN RES 1980 0.00		School Dist Category Code MEM-LAKE ISD	PARCEL ID Subdivision 204306	Legal Property Address	Type Class Living Area Sqft	Year Built Effective Year Percent Good	Land Value Land Sqft	Sale Date Sale Source	Sale Price Sale Price per Sqft	Current Value Current Value per Sqft	Davia
MEM-LAKE ISD 204581 HAGN RC QO, MEMPHIS FR1 1955 11,000 TRU 0.00 4,700 10,010 10		A1		READS ADDITION, MEMPH	IS RES	0	1 570		•	_	Kallo
MEM-LAKE ISD 204581	4			1821 W DOVER		1955	•				0.00
AI HAGN 200 STHENFIFE PRS 0 0 7.000 07.000 07.55 MIMM-LAKE ISD	٠	MEM-LAKE ISD	204581	HACNIDO CO 1 TO THE		0.30	12,000	IKO	0.00	4.96	
MEM-LAKE ISD		A1				1955	1.960	02/02/2017	٥	16040	
MBM-LAKE ISD				203 S 11TH ST		0	•				0.00
AI H&GN RR CO 70 N19TH BBR3 1990 0 GWD 0.00 0.00 MEM-LAKE ISD 204720 EWEN ADDITION, MEMPHIS RETAIL ST 0 5,430 0,307/2017 0 36,630 0.00 MEM-LAKE ISD 204818 MEMPHIS ORIGINAL TOWN RES 1965 0 0,50 AI 07M 523 S GT 1 BBB 1995 0 0 GWD 0.00 0 36630.00 MEM-LAKE ISD 204818 MEMPHIS ORIGINAL TOWN RES 1965 1 0,50 AI 07M 19 E ROBERTSON FRI 1966 10,500 0 CCD 0.00 0,00 MEM-LAKE ISD 204978 MEMPHIS ORIGINAL TOWN RES 1960 0,45 AI 07M 19 E ROBERTSON FRI 1966 10,500 0 CCD 0.00 0,00 MEM-LAKE ISD 204978 MEMPHIS ORIGINAL TOWN RES 1960 0,45 MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 1960 0,45 MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 1960 0,45 MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 1960 0,45 MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 1960 0,45 MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 1960 0,45 MEM-LAKE ISD 205111 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 14,59 MEM-LAKE ISD 205111 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 14,50 MEM-LAKE ISD 205111 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 1,50 MEM-LAKE ISD 205111 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 1,50 MEM-LAKE ISD 205111 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 0,50 MEM-LAKE ISD 205111 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 0,50 MEM-LAKE ISD 205112 MEMPHIS ORIGINAL TOWN RES 1975 10,500 WDV 0,00 0,50 MEM-LAKE ISD 205113 MEMPHIS ORIGINAL TOWN RES 10,500 WDV 0,00 0,50 MEM-LAKE ISD 20540 H&GN R CO, MEMPHIS 13 MEM-LAKE ISD 20540 H&GN R CO, MEMPHIS 13 MEM-LAKE ISD 20540 H&GN R CO, MEMPHIS 1,663 0,55 MEM-LAKE ISD 20540 H&GN R CO, MEMPHIS 1,663 0,55 MEM-LAKE ISD 20540 BETELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL TOWN THE S 0 MEM-LAKE ISD 20540 ESTELLINE ORIGINAL	:	MEM-LAKE ISD	204585	USCN DD GO A TO		0.35	,,,,,,	1.0	0.00	9.55	
MEM-LAKE ISD 204720 EWEN ADDITION, MEMPHIS RETAIL ST 0 5.430 0.307/2017 0 36,630 0.00		AI			RES	1980	0	03/23/2017	^		
MEM-LAKE ISD 204720 EWEN ADDITION, MEMPHIS RETAIL ST 0 5,430 0,307/2017 0 36,630 0,000 0	!		-1002/1/4000	709 N 19TH	BR3	1990					0.00
FI EWEN 80 NOTH RSCL 1989 18,620 FOR 0.00 36,630 0.00 MBM-LAKE ISD 204818 MEMPHIS ORIGINAL TOWN RSC 1965 0 0.00 0.00 0.00 0.00 0.00 0.00 0.00	•	MEM-LAKE ISD	204720	PHIEN A PROPERTY		0.70	v	GWD	0.00	0.00	
MEM-LAKE ISD 204818 MEMPHIS ORIGINAL TOWN RES 1965 1967 0.00 36630.00 0.00	i	Fi			S RETAIL ST	0	5 430	03/07/2017	^	****	
MEM-LAKE ISD	ĺ		DWEN	801 N 10TH	RSCL	1989					0.00
Al OTM 523 6 TH BR3 1975 0 04/19/2017 0 0 0.00 0.00 0.00 0.00 0.00 0.00 0.	Į	MEM-LAKE ISD	204919) (T)	1		10,020	FOR	0.00	36630.00	
MEM-LAKE ISD 204879 MEMPHIS ORIGINAL TOWN RES 1960 380 02/16/2017 0 10,600 0.00 MEM-LAKE ISD 204978 MEMPHIS ORIGINAL TOWN RES 1950 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD AL OTM 517 S GTH FR3 1966 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 1950 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD AL OTM 803 W MONTGOMERY FR3 1975 1975 10/100 WDV 0.00 14.59 MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1975 10/100 WDV 0.00 14.59 MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1975 10/100 WDV 0.00 14.59 MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1975 10/100 WDV 0.00 3.47 MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1975 10/100 WDV 0.00 3.47 MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1975 10/100 WDV 0.00 3.47 MEM-LAKE ISD 205010 SCOTT ADDITION, MEMPHIS STG 1955 10/100 WDV 0.00 3.47 MEM-LAKE ISD 205262 H&GN RC CO, MEMPHIS STG 1955 10/100 WDV 0.00 8.93 MEM-LAKE ISD 205262 H&GN RC CO, MEMPHIS STG 1955 10/100 WD 0.00 8.93 MEM-LAKE ISD 205262 H&GN RC CO, MEMPHIS STG 1956 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD 205262 H&GN RC CO, MEMPHIS STG 1956 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD 205318 J POITEVENT FM 3517 BR3 1974 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD 205318 J POITEVENT FM 3517 BR3 1974 0 0 0/19/2017 0 0 0.00 MEM-LAKE ISD 205344 H&GN RC CO, HALL COUNTY RES 0 0 1/400 0/10/2017 0 0 0/10/2017 0 0 0/10/2017	١				RES	1965	0	04/10/2017	•		
MEM-LAKE ISD 204879 MEMPHIS ORIGINAL TOWN RES 1960 380 02/16/2017 0 10,600 0.00			OTM	523 S 6TH	BR3	1975					0.00
Al OTM 119 ROBERTSON FER		MEM-LAKE ISD	204870) (T) (many)	0		U	QCD	0.00	0.00	
MEM-LAKE ISD 204978 MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEM-LAKE ISD 204978 MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEM-LAKE ISD 20511 MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEM-LAKE ISD 20511 MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN AL INFO CON STELLING ORIGINAL TOWN CON STELLING ORDER TO MEMPHIS ORIGINAL TOWN CONN STELLING ORIGINAL TOWN CONN STELLING ORIGINAL TOWN CONN STELLING ORIGINAL TOWN CON					RES		380	02/16/2017	•		
MEM-LAKE ISD 204978 MEMPHIS ORIGINAL TOWN FRS 1950 0.0 0.01/9/2017 0.0 0.00 0.00			OTM	119 E ROBERTSON	FR1+						0.00
All OTM SITS ORIGINAL TOWN RES 1950 0 04/19/2017 00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		MEM-LAKE ISD	204978) (T) (D)	1,160		10,500	QCD	0.00	9.14	
MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 0 0.045 0.00		Al			RES	1950	0	04/19/2017	^	•	
MEM-LAKE ISD 204982 MEMPHIS ORIGINAL TOWN RES 0 2,250 01/06/2017 0 27,830 0.00			01141	517 S 6TH	FR3	1966					0.00
All OTM 803 W MONTGOMERY FRS 0 2,250 01/06/2017 0 27,830 0.00 MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1965 750 02/24/2017 0 4,300 0.00 All OTM 518 N 9TH FR1+ 1951 7,000 GWD 0.00 3.47 MEM-LAKE ISD 205190 SCOTT ADDITION, MEMPHIS STG 1955 3,000 04/13/2017 0 4,580 0.00 MEM-LAKE ISD 205262 H&GN RR CO, MEMPHIS 513 0.10 D1 H&GN 205318 J POITEVENT, HALL COUNTY RES 0 0 0.90 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 0 58,990 05/15/2017 0 29,520 0.00 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 0 58,990 05/15/2017 0 29,520 0.00 MEM-LAKE ISD 205349 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00	*	MEM-LAKE ISD	204982	MEN (DIVID OF THE		0.45	Ū	QCD	0.00	0.00	
MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1965 750 02/24/2017 0 4,300 0.00		A1		MEMPHIS ORIGINAL TOWN	RES	0	2,250	01/06/2017	٥	27.020	0.00
MEM-LAKE ISD 205011 MEMPHIS ORIGINAL TOWN RES 1965 750 02/24/2017 0 4,300 0.00			311/1	803 W MONTGOMERY		1975					0.00
Al OTM 518 N 9TH FRI+ 1951 7,000 GWD 0.00 3.47 MEM-LAKE ISD 205190 SCOTT ADDITION, MEMPHIS STG 1955 3,000 04/13/2017 0 4,580 0.00 CII SCOTT 710 N 10TH 6 0 21,000 SD 0.00 8.93 MEM-LAKE ISD 205262 H&GN RR CO, MEMPHIS UTL 1998 0 05/19/2017 0 0 0.00 MEM-LAKE ISD 0 0 0.90 MEM-LAKE ISD 205318 J POITEVENT, HALL COUNTY RES 0 0 1,400 04/12/2017 0 29,520 0.00 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 0 SWD 0.00 17.75 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 0 SWD 0.00 17.75 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 0 SWD 0.00 17.75 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 SWD 0.00 60.23 MEM-LAKE ISD 205349 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 60.00 MEM-LAKE ISD 20549 ESTELLINE ORIGINAL TOWN CONV ST 1990 1,750 01/13/2017 0 66,960 0.00 MEM-LAKE ISD 0 0.00 WD 0.00 0.00 0.00		MEM-LAKE ISD	205011	MEN (DYIIG COLOR)		0.50	,		0.00	14.59	
MEM-LAKE ISD 205190 SCOTT ADDITION, MEMPHIS STG 1955 3,000 04/13/2017 0 4,580 0.00 MEM-LAKE ISD 205262 H&GN RR CO, MEMPHIS 513 0.10 D1 H&GN 0 0 0.00 MEM-LAKE ISD 205318 J POITEVENT, HALL COUNTY RES 0 0.90 MEM-LAKE ISD 205344 H&GN RR CO, HALL COUNTY RES 0 0 1,663 0.55 D1 H&GN RR CO 2980 COUNTY ROAD 27 FR3 1984 0 WDV 0.00 60.23 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CSSA 2001 24,500 WD 0.00 0.00 MEM-LAKE ISD 205549 ESTELLINE ORIGINAL TOWN CSSA 2001 24,500 WD 0.00 0.00 TOWN D 0.00 0.00 GWD 0.00 0.4/13/2017 0 4,580 0.00 A/,580 0.00 A		Al				1965	750	02/24/2017	0	4 200	
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School Dist Category Code MEM-LAKE ISD E1 MEM-LAKE ISD D1	PARCEL ID Subdivision 207122 J POITEVENT 207367	Legal Property Address J POITEVENT, HALL COUNTY FM 3517 T&P RR CO, HALL COUNTY	6 0	Year Built Effective Year Percent Good 0 0 0.20 1950	Land Value Land Sqft 0 0	Sale Date Sale Source 04/12/2017 SWD	Sale Price Sale Price per Sqft 0 0.00	Current Value Current Value per Sqft 0 0.00	Ratio 0.00
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S.B. 1652* BIENNIAL REAPPRAISAL PLAN

FOR THE ANNUAL APPRAISAL FOR
AD VALOREM TAX PURPOSES OF
MINERAL, INDUSTRIAL, UTILITY AND
RELATED PERSONAL PROPERTY

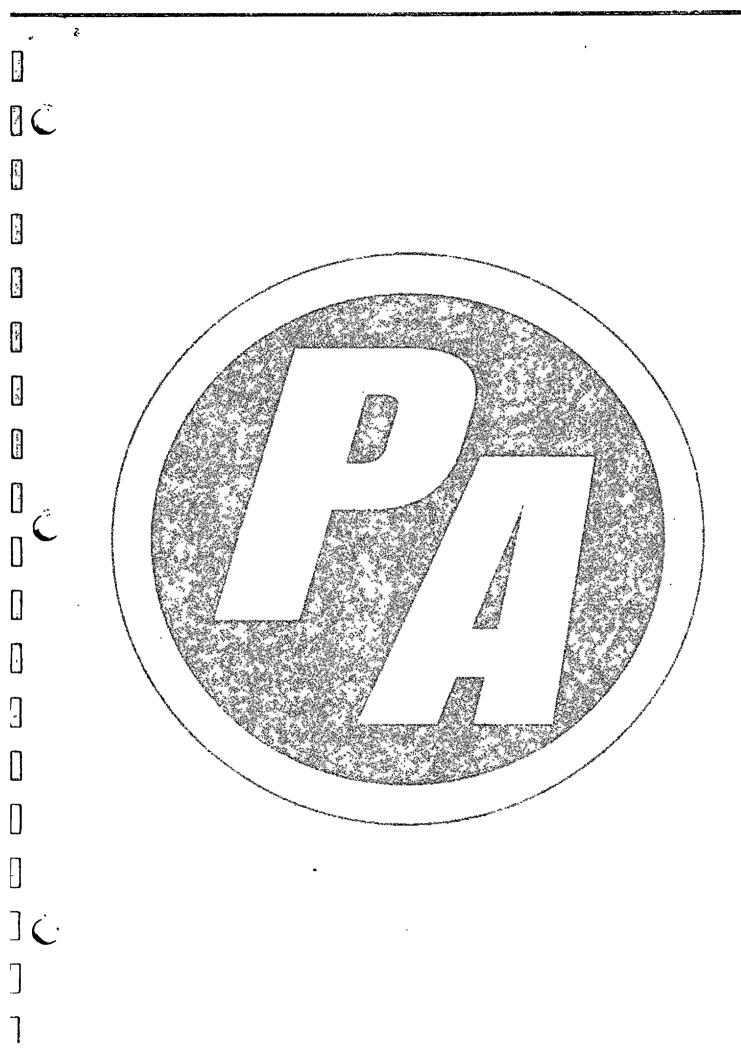
For Tax Years:

2017 and 2018

Originally Printed: June 1, 2016

*Senate Bill 1652 passed by the Texas Legislature, 79th Regular Session in 2005, amending Section 6.05 of the Texas Property Tax Code, adding Subsection (i) as follows:

"To ensure adherence with generally accepted appraisal practices, the board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10th day before the date of the hearing, the secretary of the board shall deliver to the presiding officer of the governing body of each taxing unit participating in the district a written notice of the date, time, and place for the hearing. Not later than September 15 of each even-numbered year, the board shall complete its hearings, make any amendments, and by resolution finally approve the plan. Copies of the approved plan shall be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller within 60 days of the approval date."



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REAPPRAISAL PLAN OF MINERAL, INDUSTRIAL, UTILITY AND RELATED PERSONAL PROPERTY PRITCHARD & ABBOTT, INC.
TAX YEARS 2017 AND 2018

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POLICY STATEMENT OF PRITCHARD & ABBOTT, INC., ON THE REAPPRAISAL OF MINERAL, INDUSTRIAL, UTILITY AND RELATED PERSONAL PROPERTY

Pritchard & Abbott, Inc., (P&A), a privately held company engaged primarily, but not wholly, in the ad valorem tax valuation industry endorses Uniform Standards of Professional Appraisal Practice (USPAP) as the basis for the production of sound appraisals. Insofar as the statutory requirement to appraise groups (or a "universe") of real and personal property within an established period of time using standardized procedures--and subjecting the resulting appraisals to statistical measures--is the definition of mass appraisal, P&A subscribes to USPAP Standard 6 (Mass Appraisal, Development and Reporting) whenever applicable in the development and defense of values. When circumstances clearly dictate the use of single property appraisal procedures, P&A adheres to the spirit and intent of the remaining USPAP Standards within all appropriate, practical, and/or contractual limitations or specifications.

The USPAP definition of "appraiser" is one who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective. USPAP Advisory Opinion 21 states that this expectation (by clients and intended users of appraisal reports) is the basis that creates an ethical obligation to comply with USPAP, even if not legally required.

The majority of property types that P&A typically appraises for ad valorem tax purposes are categorized as unique, complex, and/or "special purpose" properties (mineral interests, industrial, utility, and related personal property). These categories of properties do not normally provide sufficient market data of reliable quality and/or quantity to support the rigorous use of all USPAP-prescribed mass appraisal mandates (Standard 6), particularly with regards to some, but not all, of the model calibration and statistical performance testing confines. However, P&A does strive to employ all or most elements of mass appraisal techniques with regards to the definition and identification of property characteristics and model specification and application.

Residential real estate property appraisers most frequently apply mass appraisal methods within the sales comparison (market) approach to value. Through the use of standardized data collection (i.e., actual market sales), specification and calibration of mass appraisal models, tables, and schedules are possible. Through ratio study analysis and other performance measures, a cumulative summary of valuation accuracy can thus be produced in order to calibrate the appraisal model(s). Where sufficient data of reliable quality exists, mass appraisal is also used for other types of real estate property such as farms, vacant lots, and some commercial uses (e.g., apartments, offices, and small retail).

P&A will clearly state or otherwise make known all extraordinary assumptions, limiting conditions, hypothetical assumptions, and/or jurisdictional exceptions in its appraisals as they are conveyed to our clients. The client and all intended users should be aware that mass appraisals, as opposed to most "fee" appraisals, are somewhat inherently "limited" versus "complete" and that appraisal reports, unless otherwise contracted for by the client, will most often be of a "restricted" nature whereas explanations of appraisal methods and results are more concise versus lengthy in order to promote brevity, clarity, and transparency to the intended user(s). Although the reporting verbiage in USPAP Standard 6 does not specifically offer or promulgate a "Restricted Appraisal Report" such as in Standard 2 (Real Property Appraisal, Reporting) and Standard 8 (Personal Property Appraisal, Reporting), it is understood that: a) all mass appraisals and mass appraisal reports deal with real and personal property; and b) P&A is a private consulting firm, a fact which may necessitate the withholding of certain data and/or appraisal models/techniques which are deemed privileged and/or proprietary in nature. The use of "limited" appraisals in conjunction with "restricted" reports in no way implies non-compliance with USPAP. P&A believes, with its vast experience and expertise in these areas of appraisal, that all values rendered are credible, competent, uniform and consistent; and most importantly for ad valorem tax purposes, achieved in a cost-efficient and timely manner.

Per previous ASB comments under Standard 6-2(b) [scope of work.. special limiting conditions]:

"Although appraisers in ad valorem taxation should not be held accountable for limitations beyond their control, they are required by this specific requirement to identify cost constraints and to take appropriate steps to secure sufficient funding to produce appraisals that comply with these standards. Expenditure levels for assessment administration are a function of a number of factors. Fiscal constraints may impact data completeness and accuracy, valuation methods, and valuation accuracy. Although appraisers should seek adequate funding and disclose the impact of fiscal constraints on the mass appraisal process, they are not responsible for constraints beyond their control."

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In any event, however, it is not P&A's intent to allow constraints, fiscal or otherwise, to limit the scope of work to such a degree that the mass appraisal results provided to our clients are not credible within the context of the intended use(s) of the appraisal.

PREAMBLE

The purpose of USPAP is to establish requirements and conditions for ethical, thorough, and transparent property valuation services. Valuation services pertain to all aspects of property value and include services performed by appraisers and other professionals including attorneys, accountants, insurance estimators, auctioneers, or brokers. Valuation services include appraisal, appraisal review, and appraisal consulting. The primary intent of these Standards is to promote and maintain a high level of public trust in professional appraisal practice.

It is essential that professional appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading. The importance of the role of the appraiser places ethical obligations upon those who serve in this capacity. These USPAP Standards reflect the current standards of the appraisal profession.

These Standards are for both appraisers and users of appraisal services. To maintain a high level of professional practice, appraisers observe these Standards. However, these Standards do not in themselves establish which individuals or assignments must comply. The Appraisal Foundation nor its Appraisal Standards Board is not a government entity with the power to make, judge, or enforce law. Compliance with USPAP is only required when either the service or the appraiser is obligated to comply by law or regulation, or by agreement with the client or intended users. When not obligated, individuals may still choose to comply.

USPAP addresses the ethical and performance obligations of appraisers through DEFINITIONS, Rules, Standards, Standards Rules, and Statements. USPAP Standards deal with the procedures to be followed in performing an appraisal or appraisal review and the manner in which each is communicated. A brief description of the USPAP Standards are as follows:

- Standards Rules 1 and 2: establish requirements for the development and communication of a real property appraisal.
- **Standards Rule 3:** establishes requirements for the development and communication of an appraisal review.
- Standards Rules 4 and 5: retired in 2015.
- **Standards Rule 6:** establishes requirements for the development and communication of a mass appraisal.
- Standards Rules 7 and 8: establish requirements for the development and communication of a personal property appraisal.
- Standards Rules 9 and 10: establish requirements for the development and communication of a business or intangible asset appraisal.

Section 23.01(b) [Appraisals Generally] of the Texas Property Tax Code states:

"The market value of property shall be determined by the application of generally accepted appraisal methods and techniques. <u>If the Appraisal District determines the appraised value of a property using mass appraisal standards</u>, the mass appraisal standards must comply with the Uniform Standards of Professional Appraisal Practice...." (underline added for emphasis)

Consequently, USPAP Standards Rule 6 is assumed to be the applicable standard for ad valorem tax purposes in Texas, if mass appraisal practices are in fact being used to appraise the subject property. USPAP Advisory Opinion 32 suggests several USPAP standards other than Standard 6 can or should apply in ad valorem tax work. However, it appears that an appraiser engaged in ad valorem tax work in Texas is not specifically required by law to follow these USPAP standards if in fact mass appraisal practices have not been used to appraise the subject property. In this case it could be deemed appropriate to invoke the Jurisdictional Exception Rule which is applicable when there is a contradiction between the requirements of USPAP and the law or regulation of a jurisdiction. Please see the P&A Policy Statement on USPAP as provided elsewhere in this report for a more detailed discussion regarding this matter.

ETHICS RULE

Because of the fiduciary responsibilities inherent in professional appraisal practice, the appraiser must observe the highest standards of professional ethics. This Ethics Rule is divided into three sections:

- Conduct;
- Management;
- · Confidentiality.

This Rule emphasizes the personal obligations and responsibilities of the individual appraiser. However, it should be noted that groups and organizations which are comprised of individual appraisers engaged in appraisal practice effectively share the same ethical obligations. To the extent the group or organization does not follow USPAP Standards when legally required, individual appraisers should take steps that are appropriate under the circumstances to ensure compliance with USPAP.

Compliance with these Standards is required when either the service or the appraiser is obligated by law or regulation, or by agreement with the client or intended users, to comply. Compliance is also required when an individual, by choice, represents that he or she is performing the service as an appraiser.

An appraiser must not misrepresent his or her role when providing valuation services that are outside of appraisal practice.

Honesty, impartiality, and professional competency are required of all appraisers under USPAP Standards. To document recognition and acceptance of his or her USPAP-related responsibilities in communicating an appraisal or appraisal review completed under USPAP, an appraiser is required to certify compliance with these Standards.

CONDUCT

An appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests.

An appraiser must perform ethically and competently in accordance with USPAP and not engage in conduct that is unlawful, unethical, or improper. An appraiser who could reasonably be perceived to act as a disinterested third party in rendering an unbiased appraisal, review, or consulting service must perform assignments with impartiality, objectivity, and independence and without accommodation of personal interests; in short, the appraiser must not perform an assignment with bias.

An appraiser must not advocate the cause or interest of any party or issue, or accept an assignment that includes the reporting of predetermined opinions and conclusions.

An appraiser must not misrepresent his or her role when providing valuation services that are outside of appraisal practice, must not engage in criminal conduct, and must not perform an appraisal assignment in a grossly negligent manner.

An appraiser is required to avoid any action that could be considered misleading or fraudulent. In particular, it is unethical for an appraiser to use or communicate a misleading or fraudulent report or to knowingly permit an employee or other person to communicate a misleading or fraudulent report.

An appraiser must not use or rely on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.

If known prior to accepting an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in each subsequent report certification:

any current or prospective interest in the subject property or parties involved; and

any services regarding the subject property performed by the appraiser within the three year period immediately
preceding acceptance of the assignment, as an appraiser or in any other capacity.

The appraiser can agree with the client to keep the mere occurrence of a prior appraisal assignment confidential. If an appraiser has agreed with the client not to disclose that he or she has appraised a property, the appraiser must decline all subsequent assignment that fall with the three year period. In assignments is which there is no report, only the initial disclosure to the client is required.

Presumably all parties in ad valorem tax appraisal will be aware of the ongoing yearly nature of the appraisal assignments performed by valuation consulting firms like Pritchard & Abbott, Inc.--i.e., it will not be confidential-- so that this particular conduct instruction is more or less a moot point (regarding the three year period discussed) if the prior service is in fact the ad valorem tax appraisals performed in previous tax years.

MANAGEMENT

The payment of a fee, commission, or a thing of value by the appraiser in connection with the procurement of an assignment must be disclosed. This disclosure must appear in the certification and in any transmittal letter in which conclusions of value are stated; however, the disclosure of the amount paid is not required. Intra-company payments to employees of groups or organizations involved in appraisal practice for business development do not require disclosure.

It is unethical for an appraiser to accept compensation for performing an assignment when it is contingent upon the reporting of a predetermined result, a direction in assignment results that favors the cause of the client, the amount of a value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the appraiser's opinions and specific to the assignment's purpose.

Advertising for or soliciting assignments in a manner that is false, misleading, or exaggerated is unethical. Decisions regarding finder or referral fees, contingent compensation, and advertising may not be the responsibility of an individual appraiser, but for a particular assignment it is the responsibility of the individual appraiser to ascertain that there has been no breach of ethics, that the assignment consulting assignment has been prepared in accordance with USPAP Standards, and that the report can be properly certified when required by USPAP Standards Rules 2-3, 3-3, 5-3, 6-9, 8-3, or 10-3.

An appraiser must affix, or authorize the use of, his or her signature to certify recognition and acceptance of his or her USPAP responsibilities in an appraisal or appraisal review assignment. An appraiser may authorize the use of his or her signature only on an assignment-by-assignment basis.

In addition, an appraiser must not affix the signature of another appraiser without his or her consent. An appraiser must exercise due care to prevent unauthorized use of his or her signature. However, an appraiser exercising such care is not responsible for unauthorized use of his or her signature.

CONFIDENTIALITY

An appraiser must protect the confidential nature of the appraiser-property owner relationship.

An appraiser must act in good faith with regard to the legitimate interests of the client in the use of confidential information and in the communication of assignment results.

An appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment.

An appraiser must not disclose confidential factual data obtained from a property owner to anyone other than:

- 1. The client;
- 2. Parties specifically authorized by the client;
- 3. State appraiser regulatory agencies;

4. Third parties as may be authorized by due process of law; or

 A duly authorized professional peer review committee except when such disclosure to a committee would violate applicable law or regulation.

An appraiser must take reasonable steps to safeguard access to confidential information and assignment results by unauthorized individuals, whether such information or results are in physical or electronic form. In addition, an appraiser must ensure that employees, co-workers, sub-contractors, or others who may have access to confidential information or assignments results, are aware of the prohibitions on disclosure of such information or results.

It is unethical for a member of a duly authorized professional peer review committee to disclose confidential information presented to the committee.

When all confidential elements of confidential information are removed through redaction or the process of aggregation, client authorization is not required for the disclosure of the remaining information, as modified.

CHANGES FROM 2014-2015 USPAP:

- Physical characteristics of the subject property were removed from the items considered as assignment results so that these physical characteristics, to the extent they were not identified by the client as confidential and the appraiser could have obtained them from a non-confidential source, could be shared with all parties involved with the appraisal assignment in order to facilitate higher quality appraisals.
- Additional clarification was added to ensure all parties be made aware of the importance of maintaining confidentiality in all its forms.

RECORD KEEPING RULE

An appraiser must prepare a workfile for each appraisal or appraisal review assignment. The workfile must include the identity, by name and type, of any intended users; true copies (replica of the report, which can include photocopies or electronic copies) of *all* written reports (emphasis added), summaries of any oral reports or testimony, and all other data, information, and documentation, or references to this data's location, necessary to support the appraiser's opinions and conclusions and to show compliance with this rule and all other applicable USPAP Standards.

A workfile preserves evidence of the appraiser's consideration of all applicable data and statements required by USPAP and other information as may be required to support the findings and conclusions of the appraiser.

A photocopy or an electronic copy of the entire actual written appraisal, review, or consulting report sent or delivered to a property owner or review committee satisfies the requirements of a true copy. Care should be exercised in the selection of the form, style, and type of medium for written records, which may be handwritten and informal, to ensure they are retrievable by the appraiser throughout the applicable retention period.

A workfile must be in existence prior to and contemporaneous with the issuance of a written or oral report. A written summary of an oral report must be added to the workfile within a reasonable time after the issuance of the oral report.

A workfile must be made available by the appraiser when required by due process of law. An appraiser must have custody of his or her workfile, or make appropriate workfile retention, access, and retrieval arrangements with the party having custody of the workfile. An appraiser having custody of a workfile must allow other appraisers with workfile obligations related to an assignment appropriate access and retrieval for the purpose of:

- submission to state appraiser regulatory agencies;
- · compliance with due process of law;
- · submission to a duly authorized professional peer review committee; or
- compliance with retrieval arrangements.

An appraiser who willfully or knowingly fails to comply with the obligations of this Record Keeping Rule is in violation of the Ethics Rule.

CHANGES FROM 2014-2015 USPAP:

- The word "any" has been replaced with the word "all" to clarify that the appraiser must retain true copies of all written reports.
- Language has been added to make it more clear that some data and information (in addition to documentation) may be included in the workfiles by referring to its location elsewhere.

SCOPE OF WORK RULE

For each appraisal or appraisal review assignment, an appraiser must:

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

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. 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 or conclusions.

Appraisers have broad flexibility and significant responsibility in determining the appropriate scope of work for an appraisal or appraisal review assignment. Credible assignment results require support by relevant evidence and logic. The credibility of assignment results is always measured in the context of the intended use.

PROBLEM IDENTIFICATION

An appraiser must gather and analyze information about those assignment elements that are necessary to properly identify the appraisal, appraisal review or appraisal consulting problem to be solved. The assignment elements necessary for problem identification are addressed in the Standards Rule 6-2:

- client and any 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; and
- assignment conditions.

This information provides the appraiser with the basis for determining the type and extent of research and analyses to include in the development of an appraisal. Similar information is necessary for problem identification in appraisal review and appraisal consulting assignments. Assignment conditions include:

- assumptions;
- extraordinary assumptions;
- hypothetical conditions;
- laws and regulations;
- jurisdictional exceptions; and
- other conditions that affect the scope of work.

SCOPE OF WORK ACCEPTABILITY

The scope of work must include the research and analyses that are necessary to develop credible assignment results. The scope of work is acceptable when it meets or exceeds:

- · the expectations of parties who are regularly intended users for similar assignments; and
- what an appraiser's peers' actions would be in performing the same or a similar assignment.

Determining the scope of work is an ongoing process in an assignment. Information or conditions discovered during the course of an assignment might cause the appraiser to reconsider the scope of work. An appraiser must be prepared to support the decision to exclude any investigation, information, method, or technique that would appear relevant to the client, another intended user, or the appraiser's peers.

An appraiser must not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use. In addition, the appraiser must not allow the intended use of an assignment or a client's objectives to cause the assignment results to be biased.

DISCLOSURE OBLIGATIONS

The report must contain sufficient information to allow intended users to understand the scope of work performed. Proper disclosure is required because clients and other intended users may rely on the assignment results. Sufficient information includes disclosure of research and analyses performed or not performed.

JURISDICTIONAL EXCEPTION RULE

If any applicable law or regulation precludes compliance with any part of USPAP, only that part of USPAP becomes void for that assignment. When compliance with USPAP is required by federal law or regulation, no part of USPAP can be voided by a law or regulation of a state or local jurisdiction. When an appraiser properly follows this Rule in disregarding a part of USPAP, there is no violation of USPAP.

In an assignment involving a jurisdictional exception, an appraiser must:

- identify the law or regulation that precludes compliance with USPAP;
- comply with that law or regulation;
- · clearly and conspicuously disclose in the report the part of USPAP that is voided by that law or regulation; and
- cite in the report the law or regulation requiring this exception to USPAP compliance.

The purpose of the Jurisdictional Exception Rule is strictly limited to providing a saving or severability clause intended to preserve the balance of USPAP if one or more of its parts are determined as contrary to law or public policy of a jurisdiction. By logical extension, there can be no violation of USPAP by an appraiser who disregards, with proper disclosure, only the part or parts of USPAP that are void and of no force and effect in a particular assignment by operation of legal authority.

It is misleading for an appraiser to disregard a part or parts of USPAP as void and of no force and effect in a particular assignment without identifying the part or parts disregarded and the legal authority justifying this action in the appraiser's report.

"Law" includes constitutions, legislative and court-made law, and administrative rules (such as from the Office of the Texas Comptroller of Public Accounts) and ordinances. "Regulations" include rules or orders having legal force, issued by an administrative agency. Instructions from a client or attorney do not establish a jurisdictional exception.

A jurisdictional exception prevalent in Texas is that appraisers are seeking to establish "fair market value" as defined by the Texas Property Tax Code instead of "market value" as found in the USPAP definitions section.

MASS APPRAISAL, DEVELOPMENT AND REPORTING (General Discussion)

In developing a mass appraisal, an appraiser must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals.

Standard 6 applies to all mass appraisals of real and personal property regardless of the purpose or use of such appraisals. It is directed toward the substantive aspects of developing and communicating competent analyses, opinions, and conclusions in the mass appraisal of properties, whether real property or personal property. Mass appraisals can be prepared with or without computer assistance. The Jurisdictional Exception Rule may apply to several sections of Standard 6 because ad valorem tax administration is subject to various state, county, and municipal laws. The reporting and jurisdictional exceptions applicable to public mass appraisals prepared for purposes of ad valorem taxation do not apply to mass appraisals prepared for other purposes.

A mass appraisal includes:

identifying properties to be appraised;

defining market areas of consistent behavior that applies to properties;

· identifying characteristics (supply and demand) that affect the creation of value in that market area;

 developing a model structure that reflects the relationship among the characteristics affecting value in the market area;

· calibrating the model structure to determine the contribution of the individual characteristics affecting value;

applying the conclusions reflected in the model to the characteristics of the properties being appraised; and

reviewing the mass appraisal results.

The Jurisdictional Exception Rule may apply to several sections of Standard 6 because ad valorem tax administration is subject to various state, county, and municipal laws.

As previously stated in the P&A Policy Statement (page 2), it may not be possible or practicable for all the mass appraisal attributes listed above to be rigorously applied to the many types of complex and/or unique properties that P&A typically appraises. Often there are contractual limitations on the scope of work needed or required. More prevalently, these types of properties do not normally provide a reliable database of market transactions (or details of transactions) necessary for statistically supportable calibration of appraisal models and review of appraisal results. Generally these two functions are effectively accomplished through annual extended review meetings with taxpayers (and clients) who provide data, sometimes confidentially, that allows for appraisal models to be adjusted where necessary. Nevertheless, and not withstanding whether P&A implicitly or explicitly employs or reports all attributes listed above, in all cases P&A at the minimum employs tenants of "generally accepted appraisal methods" which are the genesis of USPAP Standards.

Per USPAP guidelines, P&A will make known all departures and jurisdictional exceptions when invoked (if an appraisal method or specific requirement is applicable but not necessary to attain credible results in a particular assignment).

The various sections of Standard 6 are briefly summarized below:

- Standard 6-1: Establishes the appraiser's technical and ethical framework. Specifically, appraisers must recognize and use established principles, methods and techniques of appraisal in a careful manner while not committing substantial errors of fact or negligence that would materially affect the appraisal results and not give a credible estimate of fair market value. To this end appraisers must continuously improve his or her skills to maintain proficiency and keep abreast of any new developments in the real and personal property appraisal profession. This Standards Rule does not imply that competence requires perfection, as perfection is impossible to attain. Instead, it requires appraisers to employ every reasonable effort with regards to due diligence and due care.
- Standard 6-2: Defines the introductory framework requirements of developing a mass appraisal, focusing on the
 identification and/or definition of: client(s), intended users, effective date, scope of work, extraordinary assumptions,

hypothetical conditions, the type and definition of value being developed (typically "fair market value" for ad valorem tax purposes), characteristics of the property being appraised in relation to the type and definition of value and intended use, the characteristics of the property's market, the property's real or personal attributes, fractional interest applicability, highest and best use analysis along with other land-related considerations, and any other economic considerations relevant to the property.

- Standard 6-3: Defines requirements for developing and specifying appropriate mass appraisal data and elements applicable for real and personal property. For real property, the data and elements include: existing land use regulations, reasonably probable modification of such regulations, economic supply and demand, the physical adaptability of the real estate, neighborhood trends, and highest and best use analysis. For personal property, the relevant data and elements include: identification of industry trends, trade level, highest and best use, and recognition of the appropriate market consistent with the type and definition of value.
- Standard 6-4: Further defines requirements for developing mass appraisal models, focusing on development of standardized data collection forms, procedures, and training materials that are used uniformly on the universe of properties under consideration. This rule specifies that appraisers employ recognized techniques for specifying and calibrating mass appraisal models. Model specification is the formal development of a model in a statement or mathematical equation, including all due considerations for physical, functional, and external market factors as they and demand factors, as represented by quantitative are qualitative property characteristics. Models may be specified incorporating the income, market, and/or cost approaches to value and may be tabular, mathematical, linear, nonlinear, or any other structure suitable for representing the observable property characteristics. Model calibration refers to the process of analyzing sets of property and market data to determine the specific parameters of a model.
- Standard 6-5: Defines requirements for collection of sufficient factual data, in both qualitative and quantitative terms, necessary to produce credible appraisal results. The property characteristics collected must be contemporaneous with the effective date of the appraisal. The data collection program should incorporate a quality control procedure, including checks and audits of the data to ensure current and consistent records. This rule also calls for calls for an appraiser, in developing income and expense statement sand cashflow projections, to weigh historical information and trends, current market factors affecting such trends, and reasonably anticipated events, such as competition from developments either planned or under construction. Terms and conditions of any leases should be analyzed, as well as the need for and extent of any physical inspection of the properties being appraised.
- Standard 6-6: Defines requirements for application of a calibrated model to the property being appraised. This rule calls for: the appraiser to recognize methods or techniques based on the cost, market, and income approaches for improved parcels; the appraiser the value sites by recognized methods or techniques such as allocation method, abstraction method, capitalization of ground rent, and land residual; the appraiser to develop value of leased fee or in fee simple whereas market rents are substituted for actual contract rents; the appraiser to analyze the effect on value, analyze anticipated public or private improvements located on or off the site, and analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.
- Standard 6-7: Defines the reconciliation process of a mass appraisal. Specifically, appraisers must analyze the results and/or applicability of the various approaches used while ensuring that, on an overall basis, standards of reasonableness appraisal that, even when properly specified and calibrated models are used, some individual value conclusions will not meet standards of reasonableness, consistency, and accuracy.
- <u>Standard 6-8</u>: Defines requirements of a mass appraisal written report (elements of which are further detailed in the next three sections of this report that discuss P&A appraisal procedures with regards to specific categories of property).
- Standard 6-9: Defines requirements for appraiser certification of the mass appraisal written report.

The following sections of this report discuss in detail the various elements of the mass appraisal written report as required by USPAP Standard 6-8, with regards to P&A appraisal of Mineral Interests, Industrial-Utility-Personal Property, and Real Estate.

REAPPRAISAL OF MINERAL INTERESTS

Note: This section, in conjunction with any attached or separately provided P&A-generated appraisal reports specific to the subject property or properties, constitutes the "mass appraisal written report" as required by USPAP Standards Rule 6-8. USPAP Standards Rule 6-9 (certification) can be found at the end of this report. USPAP Standards Rules 6-1 through 6-7 (instructions and explanations regarding the development, application, and reconciliation of mass appraisal values), as they apply to P&A mass appraisal procedures, are discussed below. USPAP DOES NOT DICTATE THE FORM, FORMAT, OR STYLE OF APPRAISAL REPORTS, WHICH ARE FUNCTIONS OF THE NEEDS OF USERS AND PROVIDERS OF APPRAISAL SERVICES. USPAP ALSO DOES NOT MANDATE THAT EACH APPRAISAL REPORT BE LENGTHY AND FULL OF DISCLAIMERS. Readers should note that all P&A reports, unless stated otherwise, are of a "restricted" nature whereas additional documentation and detail may be available per certain Texas Property Tax Code provisions.

INTRODUCTION

Definition of Appraisal Responsibility (Scope of Effort): The Mineral Valuation Department of Pritchard & Abbott, Inc. ("P&A" hereinafter), is responsible for developing credible values for mineral interests (full or fractional percentage ownership of oil and gas leasehold interest, the amount and type of which are legally and/or contractually created and specified through deeds and leases, etal.) associated with producing (or capable of producing) leases. Mineral interests are typically considered real property because of their derivation from the bundle of rights associated with original fee simple ownership of land. Typically all the mineral interests that apply to a single producing lease are consolidated by type (working vs. royalty) with each type then appraised for full value which is then distributed to the various fractional decimal interest owners prorate to their individual type and percentage amount.

P&A's typical client is a governmental entity charged with appraisal responsibility for ad valorem tax purposes, although other types of clients (private businesses, individuals, etc.) occasionally contract for appraisal services which are strictly for various non-ad valorem tax purposes so that no conflicts of interest are created with P&A's core ad valorem tax work.

P&A hereby makes the assumption that, in all appraisal assignments performed for governmental entities in satisfaction of contractual obligations related to ad valorem tax, the client does not wish to or cannot legally request the appraisal report not identify the client.

Intended users of our reports are typically the client(s) for which we are under direct contract and taxpayers or their agents who own and/or represent the subject property being appraised. Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

This section of P&A's USPAP report is not applicable to any mineral or mineral interest property that an appraisal district appraises outside of P&A's appraisal services, in which case the appraisal district's overall USPAP report should be referenced.

P&A makes the Extraordinary Assumption that all properties appraised for ad valorem tax purposes are marketable whereas ownership and title to property are free of encumbrances and other restrictions that would affect fair market value to an extent not obvious to the general marketplace. If and/or when we are made aware of any encumbrances, etc., these would be taken into account in our appraisal in which case the extraordinary assumption stated above would be revoked.

P&A is typically under contract to determine <u>current</u> market value or "fair market value" of said mineral interests. Fair market value is typically described as the price at which a property would sell for if:

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

both the buyer and seller know of all the uses and purposes to which the property is, or can be, adapted and of the
enforceable restrictions on its use; and

both the buyer and seller seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other. [Exigencies are pressing or urgent conditions that leave one party at a disadvantage to the other.]

For ad valorem tax purposes the effective date is usually legislatively specified by the particular State in which we are working - for example, in Texas the lien date is January 1 per the Texas Property Tax Code. For ad valorem tax purposes, the date of the appraisals and reports are typically several months past the effective date, thereby leaving open the possibility that a retrospective approach is appropriate under limited and prescribed circumstances (information after the effective date being applicable only if it confirms a trend or other appraisal condition that existed and was generally known as of the effective date).

P&A believes this section of this report, in conjunction with any attached or separately provided P&A-generated report(s), meets the USPAP definition of "typical practice"; i.e., it satisfies a level of work that is consistent with:

the expectations of participants in the market for the same or similar appraisal services; and

• what P&A's peers' actions would be in performing the same or similar appraisal services in compliance with USPAP.

Legal and Statutory Requirements: In Texas, the provisions of the Texas Property Tax Code and other relevant legislative measures involving appraisal administration and procedures control the work of P&A as an extension of the Appraisal District. Other states in which P&A is employed will have similar controlling legislation, regulatory agencies, and governmental entities. P&A is responsible for appraising property on the basis of its fair market value as of the stated effective date (January 1 in Texas) for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on property in the contracted Appraisal District. All mineral properties (interests) are reappraised annually. The definition of Fair Market Value is provided and promulgated for use in ad valorem tax work in Texas by the Texas Property Tax Code, and therefore as a Jurisdictional Exception supercedes the definition of "market value" as found in USPAP definitions.

NOTE: IN TEXAS, P&A BELIEVES THE PROPERTY BEING APPRAISED AND PLACED ON THE TAX ROLL IS THE <u>INTEREST</u> AND NOT THE OIL OR GAS MINERAL ITSELF, PER PROPERTY TAX CODE SECTION 1.04(2)(F). WHILE OIL AND GAS RESERVES CERTAINLY HAVE VALUE, THE FACT IS THAT IT IS THE INTERESTS IN THESE MINERALS THAT ARE BOUGHT AND SOLD, NOT THE MINERALS THEMSELVES. THE SALE OF MINERALS AS THEY ARE EXTRACTED FROM THE SUBSURFACE OF THE LAND WHERE THEY RESIDE AS MINERALS IN PLACE "MONETIZES" THE INTEREST AND THUS GIVES THE INTEREST ITS VALUE. WHENEVER P&A REFERS TO "MINERAL PROPERTIES" IN THIS REPORT OR IN ANY OTHER SETTING, IT IS THE MINERAL INTEREST, AND NOT THE MINERAL ITSELF, THAT IS THE SUBJECT OF THE REFERENCE.

Administrative Requirements: P&A endorses the principals of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. P&A also endorses, and follows when possible, the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP). In all cases where IAAO and/or USPAP requirements cannot be satisfied for reasons of practicality or irrelevancy, P&A subscribes to "generally accepted appraisal methods and techniques" so that its value conclusions are credible and defendable. P&A submits annual or biannual contract bids to the Appraisal District Board of Directors or the Office of the Chief Appraiser and is bound to produce appraisal estimates on mineral properties within the cost constraints of said bid. Any appraisal practices and procedures followed by P&A not explicitly defined or allowed through IAAO or USPAP requirements are specified by the Texas Property Tax Code or at the specific request or direction of the Office of the Chief Appraiser.

Appraisal Resources

<u>Personnel</u>: The Mineral Valuation Division staff consists of competent Petroleum Engineers, Geologists, and Appraisers. All personnel are Registered Professional Appraisers with the State of Texas, or are progressing towards this designation

within the allowable time frames prescribed by the Texas Department of Licensing and Regulation (TDLR) and/or other licensing and regulatory agencies as applicable.

<u>Data</u>: For each mineral property a common set of data characteristics (i.e. historical production, price and expense data) is collected from various sources and entered into P&A's mainframe computer system. Historical production data and price data is available through state agencies (Texas Railroad Commission, Texas Comptroller, et al.) or private firms who gather, format and repackage such data for sale commercially. Each property's characteristic data drives the computer-assisted mass appraisal approach to valuation.

<u>Information Systems</u>: The mainframe systems are augmented by the databases that serve the various in-house and 3rd-party applications on desktop personal computers. In addition, communication and dissemination of appraisals and other information is available to the taxpayer and client through electronic means including internet and other phone-line connectivity. The appraiser supervising any given contract fields many of the public's questions or redirects them to the proper department personnel.

VALUATION APPROACH (MODEL SPECIFICATION)

Concepts of Value: The valuation of oil and gas properties is not an exact science, and exact accuracy is not attainable due to many factors. Nevertheless, standards of reasonable performance do exist, and there are usually reliable means of measuring and applying these standards.

Petroleum properties are subject to depletion, and capital investment must be returned before economic exhaustion of the resource (mineral reserves). The examination of petroleum properties involves understanding the geology of the resource (producing and non-producing), type of reservoir energy, the methods of secondary and enhanced recovery (if applicable), and the surface treatment and marketability of the produced petroleum product(s).

Evaluation of mineral properties is a continuous process; the value as of the lien date merely represents a "snapshot" in time. The potential value of mineral interests derived from sale of minerals to be extracted from the ground change with mineral price fluctuation in the open market, changes in extraction technology, costs of extraction, and other variables such as the value of money.

Approaches to Value for Petroleum Property

Cost Approach: The use of cost data in an appraisal for market value is based upon the economic principle of substitution. This cost approach typically derives value by a model that begins with replacement cost new (RCN) and then applies depreciation in all its forms (physical depreciation, functional and economic obsolescence). This method is difficult to apply to oil and gas properties since lease acquisition and development may bear no relation to present worth. Though very useful in the appraisal of many other types of properties, the cost approach is not readily applicable to mineral properties. [Keep in mind that the property actually being appraised is the mineral interest and not the oil and gas reserves themselves. Trying to apply the cost approach to evaluation of mineral interests is like trying to apply the cost approach to land; it is a moot point because both are real properties that are inherently non-replaceable.] As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., does not employ the cost approach in the appraisal of mineral interests.

Market Approach: This approach may be defined as one which uses data available from actual transactions recorded in the market place itself; i.e., sales of comparable properties from which a comparison to the subject property can be made. Ideally, this approach's main advantage involves not only an opinion but an opinion supported by the actual spending of money. Although at first glance this approach seems to more closely incorporate the aspects of fair market value per its classical definition, there are two factors that severely limit the usefulness of the market approach for appraising oil and gas properties. First, oil and gas property sales data is seldom disclosed (in non-disclosure states such as Texas); consequently there is usually a severe lack of market data sufficient for meaningful statistical analysis. Second, all conditions of each sale must be known and carefully investigated to be sure one does have a comparative indicator of value per fair market value perquisites.

Many times when these properties do change hands, it is generally through company mergers and acquisitions where other assets in addition to oil and gas reserves are involved; this further complicates the analysis whereby a total purchase price must be allocated to the individual components - a speculative and somewhat arbitrary task at best. In the case of oil and gas properties, a scarcity of sales requires that every evidence of market data be investigated and analyzed. Factors relative to the sale of oil and gas properties are:

- · current production and estimated declines forecast by the buyer;
- · estimated probable and potential reserves;
- · general lease and legal information which defines privileges or limitation of the equity sold;
- undeveloped potential such as secondary recovery prospects;
- proximity to other production already operated by the purchaser;
- · contingencies and other cash equivalents; and
- other factors such as size of property, gravity of oil, etc.

In the event that all these factors are available for analysis, the consensus effort would be tantamount to performing an income approach to value (or trying to duplicate the buyer's income approach to value), thereby making the market approach somewhat moot in its applicability. As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., rarely employs a rigorous application of the market approach in the appraisal of mineral interests.

Income Approach: This approach to value most readily yields itself to the appraisal of mineral interests. Data is readily available whereby a model can be created that reasonable estimates a future income stream to the property. This future income may then be converted (discounted) into an estimate of current value. Many refer to this as a capitalization method, because capitalization is the process of converting an income stream into a capital sum (value). As with any method, the final value is no better than the reliability of the input data. The underlying assumption is that people purchase the property for the future income the property will yield. If the land or improvements are of any residual value after the cessation of oil and gas production, that value should also be included (if those components are also being appraised).

The relevant income that should be used is the expected future net income. Assumptions of this method are:

- Past income and expenses are not a consideration, except insofar as they may be a guide to estimating future net income.
- That the producing life as well as the reserves (quantity of the minerals) are estimated for the property.
- Future income is less valuable than current income, and so future net income must be discounted to make it equivalent to the present income. This discount factor reflects the premium of present money over future money, i.e., interest rate, liquidity, investment management, and risk.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., relies predominantly on the income approach to value in the appraisal of mineral interests.

DATA COLLECTION/VALIDATION

Sources of Data: The main source of P&A's property data is data from the Railroad Commission of Texas as reported by operators. As a monthly activity, the data processing department receives data tapes or electronic files which have updated and new well and production data. Other discovery tools are fieldwork by appraisers, financial data from operators, information from chief appraisers, tax assessors, trade publications and city and local newspapers. Other members of the public often provide P&A information regarding new wells and other useful facts related to property valuation.

Another crucial set of data to obtain is the ownership of these mineral interests. Typically a mineral lease is fractionated and executed with several if not many owners. This information is typically requested (under a promise of confidentiality concerning owners' personal information) from pipeline purchasers and/or other entities (such as operators) who have the responsibility of disbursing the income to the mineral interest owners. Another source of ownership information is through the taxpayers themselves who file deeds of ownership transfer and/or correspond with P&A or the appraisal district directly.

Data Collection Procedures: Electronic and field data collection requires organization, planning and supervision of the appraisal staff. Data collection procedures for mineral properties are generally accomplished globally by the company; i.e., production and price data for the entire state is downloaded at one time into the computer system. Appraisers also individually gather and record specific and particular information to the appraisal file records, which serves as the basis for the valuation of mineral properties. P&A is divided into four district offices covering different geographic areas. Each office has a district manager, appraisal and ownership maintenance staff, and clerical staff as appropriate. While overall standards of performance are established and upheld for the various district offices, quality of data is emphasized as the goal and responsibility of each appraiser.

VALUATION ANALYSIS (MODEL CALIBRATION)

Appropriate revisions and/or enhancements of schedules or discounted cash flow software are annually made and then tested prior to the appraisals being performed. Calibration typically involves performing multiple discounted cash flow tests for leases with varying parameter input to check the correlation and relationship of such indicators as: Dollars of Value Per Barrel of Reserves; Dollars of Value Per Daily Average Barrel Produced; Dollars of Expense Per Daily Average Barrel Produced; Years Payout of Purchase Price (Fair Market Value). In a more classical calibration procedure, the validity of values by P&A's income approach to value is tested against actual market transactions, if and when these transactions and verifiable details of these transactions are disclosed to P&A. Of course these transactions must be analyzed for meeting all requisites of fair market value definition. Any conclusions of this analysis are then compared to industry benchmarks for reasonableness before being incorporated into the calibration procedure.

INDIVIDUAL VALUE REVIEW PROCEDURES

Individual property values are reviewed several times in the appraisal process. P&A's discounted cashflow software dynamically generates various benchmark indicators that the appraiser reviews concurrent with the value being generated. These benchmarks often prompt the appraiser to reevaluate some or all of the parameters of data entry so as to arrive at a value more indicative of industry standards. Examples of indicators are dollars of value per barrel of oil reserve, years payout, etc. In addition to appraiser review, taxpayers are afforded the opportunity to review the appraised values, either before or after Notices of Appraised Value are prepared. Operators routinely meet with P&A's appraisers to review parameters and to provide data not readily available to P&A through public or commercial sources, such as individual lease operating expense and reserve figures. And of course, all property values are subject to review through normal protest and Appraisal Review Board procedures, with P&A acting as an extension of the Office of the Chief Appraiser.

PERFORMANCE TESTS

An independent test of the appraisal performance of properties appraised by P&A is conducted by the State of Texas Comptroller's Office through the annual Property Value Study for school funding purposes. This study determines the degree of uniformity and the median level of appraisal for mineral properties. School jurisdictions are given an opportunity to appeal any preliminary findings. After the appeal process is resolved, the Comptroller publishes a report of the findings of the study, including in the report the median level of appraisal, the coefficient of dispersion around the median level of appraisal and any other standard statistical measures that the Comptroller considers appropriate.

CHANGES FROM 2014-2015 USPAP:

1. The ASB recognized that identifying the client in an appraisal report <u>may</u> violate confidentiality provisions; therefore, USPAP now provides for an exception should the client request anonymity (see assumption stated above whereby P&A does not believe an ad valorem tax client will not or cannot ever request anonymity).

REAPPRAISAL OF INDUSTRIAL, UTILITY, AND RELATED PERSONAL PROPERTY

Note: This section, in conjunction with any attached or separately provided P&A-generated appraisal reports specific to the subject property or properties, constitutes the "mass appraisal written report" as required by USPAP Standards Rule 6-8. USPAP Standards Rule 6-9 (certification) can be found at the end of this report. USPAP Standards Rules 6-1 through 6-7 (instructions and explanations regarding the development, application, and reconciliation of mass appraisal values), as they apply to P&A mass appraisal procedures, are discussed below. USPAP DOES NOT DICTATE THE FORM, FORMAT, OR STYLE OF APPRAISAL REPORTS, WHICH ARE FUNCTIONS OF THE NEEDS OF USERS AND PROVIDERS OF APPRAISAL SERVICES. USPAP ALSO DOES NOT MANDATE THAT EACH APPRAISAL REPORT BE LENGTHY AND FULL OF DISCLAIMERS. Readers should note that all P&A reports, unless stated otherwise, are of a "restricted" nature whereas additional documentation and detail may be available per certain Texas Property Tax Code provisions.

INTRODUCTION

<u>Definition of Appraisal Responsibility</u>: The Engineering Services Department of Pritchard & Abbott, Inc. (P&A) is responsible for developing fair and uniform market values for industrial, utility and personal properties.

P&A's typical client is a governmental entity charged with appraisal responsibility for ad valorem tax purposes, although other types of clients (private businesses, individuals, etc.) occasionally contract for appraisal services which are strictly for various non-ad valorem tax purposes so that no conflicts of interest are created with P&A's core ad valorem tax work.

P&A hereby makes the assumption that, in all appraisal assignments performed for governmental entities in satisfaction of contractual obligations related to ad valorem tax, the client does not wish to or cannot legally request the appraisal report

Intended users of our reports are typically the client(s) for which we are under direct contract and taxpayers or their agents who own and/or represent the subject property being appraised. Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

P&A believes this section of this report, in conjunction with any attached or separately provided P&A-generated report(s), meets the USPAP definition of "typical practice"; i.e., it satisfies a level of work that is consistent with:

- 1. the expectations of participants in the market for the same or similar appraisal services; and
- what P&A's peers' actions would be in performing the same or similar appraisal services in compliance with

This section of P&A's USPAP report is not applicable to any Industrial, Utility, or related Personal Property that an appraisal district appraises outside of P&A's appraisal services, in which case the appraisal district's overall USPAP

 $P\&A\ makes\ the\ Extraordinary\ Assumption\ that\ all\ properties\ appraised\ for\ ad\ valorem\ tax\ purposes\ are\ marketable\ whereas$ ownership and title to property are free of encumbrances and other restrictions that would affect fair market value to an extent not obvious to the general marketplace. If and/or when we are made aware of any encumbrances, etc., these would be taken into account in our appraisal in which case the extraordinary assumption stated above would be revoked.

Legal and Statutory Requirements: The provisions of the Texas Property Tax Code and relevant legislative measures involving appraisal administration and procedures control the work of P&A as a subcontractor to the Appraisal District. P&A is responsible for appraising property on the basis of its market value as of January 1 for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on property in the contracted Appraisal District. All industrial, utility and personal properties are reappraised annually. The definition of Fair Market Value is provided and promulgated for use in ad valorem tax work in Texas by the Texas Property Tax Code, and therefore as a Jurisdictional Exception supercedes the definition of "market value" as found in USPAP definitions.

Administrative Requirements: P&A follows generally accepted and/or recognized appraisal practices and when applicable, the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. P&A, when applicable, also subscribes to the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP). P&A submits annual or biannual contract bids to the Office of the Chief Appraiser and is bound to produce appraisal estimates on industrial, utility and personal properties within the cost constraints of said bid. Any appraisal practices and procedures followed by P&A not explicitly defined through IAAO or USPAP requirements are specified by the Texas Property Tax Code and/or at the specific request or direction of the Office of the Chief Appraiser.

Appraisal Resources

<u>Personnel</u>: The Engineering Services Department and P&A's appraisal staff consists of appraisers with degrees in engineering, business and accounting. All personnel are Registered Professional Appraisers with the State of Texas, or are progressing towards this designation as prescribed by the Texas Department of Licensing and Regulation (TDLR).

<u>Data</u>: A set of data characteristics (i.e. original cost, year of acquisition, quantities, capacities, net operating income, property description, etc.) for each industrial, utility and personal property is collected from various sources. This data is maintained in either hard copy or computer files. Each property's characteristic data drives the appropriate computer-assisted appraisal approach to valuation.

Information Systems: P&A's mainframe computer system is composed of in-house custom software augmented by schedules and databases that reside as various applications on personal computers (PC). P&A offers a variety of systems for providing property owners and public entities with information services.

VALUATION APPROACH (MODEL SPECIFICATION)

Concepts of Value: The valuation of industrial, utility and personal properties is not an exact science, and exact accuracy is not attainable due to many factors. These are considered complex properties and some are considered Special Purpose properties. Nevertheless, standards of reasonable performance do exist, and there are reliable means of measuring and applying these standards.

The evaluation and appraisal of industrial, utility and personal property relies heavily on the discovery of the property followed by the application of recognized appraisal techniques. The property is subject to inflation and depreciation in all forms. The appraisal of industrial and personal property involves understanding petroleum, chemical, steel, electrical power, lumber and paper industry processes along with a myriad of other industrial processes. Economic potential for this property usually follows either the specific industry or the general business economy. The appraisal of utility properties involves understanding telecommunications, electrical transmission and distribution, petroleum pipelines and the railroad industry. Utility properties are subject to regulation and economic obsolescence. The examination of utility property involves the understanding of the present value of future income in a regulated environment.

The goal for valuation of industrial, utility and personal properties is to appraise all taxable property at "fair market value". The Texas Property Tax Code defines Fair Market value as 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.

Approaches to Value for Industrial, Utility, and Personal Property

Cost Approach: The use of cost data in an appraisal for market value is based upon the economic principle of substitution. This method is most readily applicable to the appraisal of industrial and personal property and some utility property. Under this method, the market value of property equals the value of the land plus the current cost of improvements less accrued depreciation. An inventory of the plant improvements and machinery and equipment is maintained by personally inspecting each facility every year. As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., relies predominantly on the cost approach to value in the appraisal of industrial, utility, and personal property.

Market Approach: This approach is characterized as one that uses sales data available from actual transactions in the market place. There are two factors that severely limit the usefulness of the market approach for appraising industrial, utility and personal properties. First, the property sales data is seldom disclosed; consequently there is insufficient market data for these properties available for meaningful statistical analysis. Second, all conditions of sale must be known and carefully investigated to be sure one does have a comparative indicator of value. Many times when these properties do change hands, it is generally through company mergers and acquisitions where other assets and intangibles in addition to the industrial, utility and personal property are involved. The complexity of these sales presents unique challenges and hindrances to the process of allocation of value to the individual components of the transaction.

In the case of industrial, utility and personal properties, a scarcity of sales requires that all evidence of market data be investigated and analyzed. Factors relative to the sale of these properties are:

- · plant capacity and current production; terms of sale, cash or equivalent;
- complexity of property;
- age of property:
- · proximity to other industry already operated by the purchaser; and
- · other factors such as capital investment in the property.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., rarely employs a rigorous application of the market approach in the appraisal of industrial, utility, and personal property.

Income Approach: This approach to value most readily yields itself to all income generating assets, especially utility properties. Data for utility properties is available from annual reports submitted to regulatory agencies whereby future income may be estimated, and then this future income may be converted into an estimate of value. The valuation of an entire company by this method is sometimes referred to as a Unit Value. Many refer to this as a capitalization method, because capitalization is the process of converting an income stream into a capital sum (value). As with any method, the final value estimate is no better than the reliability of the input data. The underlying assumption is that people purchase the property for the future income the property will yield.

The relevant income that should be used in the valuation model is the expected future net operating income after depreciation but before interest expense (adjustments for Federal Income Taxes may or may not be required). Assumptions of this method are:

- Past income and expenses are a consideration, insofar as they may be a guide to future income, subject to regulation and competition.
- The economic life of the property can be estimated.
- The future production, revenues and expenses can be accurately forecasted. Future income is less valuable than current income, and so future net income must be discounted to make it equivalent to the present income. This

discount factor reflects the premium of present money over future money, i.e., interest rate, liquidity, investment management, and risk.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., employs the income approach in the appraisal of industrial and utility property only when quantifiable levels of income are able to be reliably determined and/or projected for the subject property. P&A does not employ the income approach in the appraisal of personal property.

DATA COLLECTION/VALIDATION

Sources of Data: The main source of P&A's property data for industrial and personal property is through fieldwork by the appraisers and commercially/publicly available schedules developed on current costs. Data for performing utility appraisals is typically provided by the taxpayer or is otherwise available at various regulatory agencies (Texas Railroad Commission, Public Utilities Commission, FERC, etal.). Other discovery tools are financial data from annual reports, information from chief appraisers, renditions, tax assessors, trade publications and city and local newspapers. Other members of the public often provide P&A information regarding new industry and other useful facts related to property valuation.

Data Collection Procedures: Electronic and field data collection requires organization, planning and supervision of the appraisal staff. Data collection procedures have been established for industrial and personal properties. Appraisers gather and record information in the mainframe system, where customized programs serve as the basis for the valuation of industrial, utility and personal properties. P&A is divided into multiple district offices covering different geographic zones. Each office has a district manager and field staff. While overall standards of performance are established and upheld for the various district offices, quality of data is emphasized as the goal and responsibility of each appraiser. Additionally, P&A's Engineering Services Department provides supervision and guidance to all district offices to assist in maintaining uniform and consistent appraisal practices throughout the company.

VALUATION ANALYSIS (MODEL CALIBRATION)

The validity of the values by P&A's income and cost approaches to value is tested against actual market transactions, if and when these transactions and verifiable details of the transactions are disclosed to P&A. These transactions are checked for meeting all requisites of fair market value definition. Any conclusions from this analysis are also compared to industry benchmarks before being incorporated in the calibration procedure. Appropriate revisions of cost schedules and appraisal software are annually made and then tested for reasonableness prior to the appraisals being performed.

INDIVIDUAL VALUE REVIEW PROCEDURES

Individual property values are reviewed several times in the appraisal process. P&A's industrial, utility, personal property programs and appraisal spreadsheets afford the appraiser the opportunity to review the value being generated. Often the appraiser is prompted to reevaluate some or all of the parameters of data entry so as to arrive at a value more indicative of industry standards. Examples of indicators are original cost, replacement cost, service life, age, net operating income, capitalization rate, etc. In addition to appraiser review, taxpayers are afforded the opportunity to review the appraised values either before or after Notices of Appraised Value are prepared. Taxpayers, agents and representatives routinely meet with P&A's appraisers to review parameters and to provide data not readily available to P&A through public or commercial sources, such as investment costs and capitalization rate studies. And of course, all property values are subject to review through normal protest and Appraisal Review Board procedures, with P&A acting as a representative of the Office of the Chief Appraiser.

PERFORMANCE TESTS

An independent test of the appraisal performance of properties appraised by P&A is conducted by the State of Texas Comptroller's Office through the annual Property Value Study for school funding purposes. This study determines the degree of uniformity and the median level of appraisal for utility properties. School jurisdictions are given an opportunity to appeal any preliminary findings. After the appeal process is resolved, the Comptroller publishes a report of the findings of the study, including in the report the median level of appraisal, the coefficient of dispersion around the median level of appraisal and any other standard statistical measures that the Comptroller considers appropriate.

CHANGES FROM 2014-2015 USPAP:

1. The ASB recognized that identifying the client in an appraisal report <u>may</u> violate confidentiality provisions; therefore, USPAP now provides for an exception should the client request anonymity (see assumption stated above whereby P&A does not believe an ad valorem tax client will not or cannot ever request anonymity).