

2022

MASS APPRAISAL REPORT

WICHITA APPRAISAL DISTRICT

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Wichita Appraisal District

2022 Mass Appraisal Report

INTRODUCTION

Scope of Responsibility

The Wichita Appraisal District has prepared and published a reappraisal plan and this appraisal report to provide our Board of Directors, citizens and taxpayers with a better understanding of the district's responsibilities and activities. This report contains several parts: a general introduction and several sections describing the appraisal effort by the appraisal district.

The Wichita Appraisal District (CAD) is a political subdivision of the State of Texas created effective January 1, 1980. The provisions of the Texas Property Tax Code (TPTC) govern the legal, statutory, and administrative requirements of the appraisal district. A nine-member Board of Directors, appointed by the taxing units within the boundaries of Wichita County, and the County Tax Assessor-Collector, an ex-officio director, constitute the district's governing body. The chief appraiser, appointed by the Board of Directors, is the chief administrator and chief executive officer of the appraisal district.

The appraisal district is responsible for local property tax appraisal and exemption administration for twelve jurisdictions or taxing units in the county. Each taxing unit, such as the county, city, school district, hospital district, etc., sets its own tax rate to generate revenue to pay for such things as police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services. Property appraisals by the appraisal district allocate the year's tax burden on the basis of each taxable property's market value. The district also determines eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled veterans, charitable or religious organizations as well as special valuations such as agricultural productivity.

Except as otherwise provided by the Texas Property Tax Code (TPTC), Section 23.01 indicates that all taxable property is appraised at its "market value" as of January 1st. Section 1.04(7) defines "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 buyer 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 buyer seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

The Texas Property Tax Code defines special appraisal provisions for the valuation of residential homestead property (Sec. 23.23), productivity (Sec. 23.41), real property inventory (Sec. 23.12), dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), nominal (Sec. 23.18) or restricted use properties (Sec. 23.83) and allocation of interstate property (Sec. 21.03). The owner of 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 property at least once every three years. The district's current policy follows the reappraisal plan as adopted by the Board of Directors.

The appraised value of real estate is calculated using specific information about each property. Using computer-assisted mass appraisal programs and recognized appraisal methods and techniques, the district compares that information with the data for similar properties with recent cost and 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 published by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP) to the extent they are applicable.

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 support functions related to human resources, budget, finance, records management, purchasing, fixed assets, facilities and postal services. The appraisal department is responsible for the valuation of all real and personal property accounts. The property types appraised include commercial, residential, business personal, mineral, utilities, and industrial. The district's appraisers are subject to the provisions of the Property Taxation Professional Certification Act and must be duly registered with the Texas Department of Licensing & Regulation. Administrative support functions include records maintenance, information and assistance to property owners, ARB hearings and other activities as needed.

The appraisal district staff consists of 19 employees with the following classifications:

- 2 – Official/Administrator (executive level administration)
- 3 - Professional (supervisory and management)
- 8 - Technicians (appraisers and network support)
- 6 - Administrative Support (customer service, clerical and other)

Staff Education and Training

All personnel that are performing appraisal work are registered with the Texas Department of Licensing & Regulation and are required to successfully complete appraisal courses to achieve the status of Registered Professional Appraiser within five years of employment as an appraiser. After they are awarded their license, they must receive additional training of a minimum of 30 hours of continuing education units every two years. Failure to meet these minimum standards results in the termination of the employee.

In addition, all appraisal personnel receive extensive training in data gathering processes including data entry into electronic devices used in on-site inspections and statistical analyses of all types of property to ensure equality and uniformity of appraisal. Supervisors provide on-the-job training for new appraisers. Supervisors meet regularly with staff to introduce new procedures and regularly monitor appraisal activity to ensure that all personnel are following standardized appraisal procedures.

Data

The district is responsible for establishing and maintaining data on approximately 80,000 real and personal property accounts covering 634 square miles within Wichita County. This data includes property characteristics, ownership, and exemption information. Property characteristic data on new construction is updated through an annual on-site inspection effort; existing property data is maintained through on-site inspection and aerial review. Real property transfers within the district are reviewed and analyzed to determine if the terms and conditions under which they occurred fall within the parameters of "market value" as defined by the Texas Property Tax Code (TPTC), Section 1.04(7). The analysis includes, but is not limited to, review of surveys submitted by buyers and sellers, documents filed for record, and data provided by third party sources when considered reliable. General trends in employment, interest rates, new construction trends, costs and market data are acquired through various

sources, including internally generated questionnaires to buyers and sellers, university research centers, and market data centers and vendors.

The district has a geographic information system (GIS) that maintains cadastral maps and various layers of data and aerial photography. The district's website makes a broad range of information available for public access, including information on the appraisal process, property characteristics data, certified values, protests and appeal procedures. Downloadable files of related tax information, including exemption applications and business personal property renditions are also available.

Information Systems

The information technology department and the computer mapping department manage and maintain the district's data processing facility, software applications, Internet website, and geographical information system. The district operates from a SQL server database with cooperative data sharing with the City of Wichita Falls, Wichita-Wilbarger 9-1-1, and other city and county agencies. The hardware group is comprised of a Dell Power Edge T610 Server, a Power Edge T300 Job Server, a Power Edge 800 Web Server and a Power Edge T110II Map Server. The software is Property Appraisal & Collection System (PACS) developed by Harris Govern. Harris Govern provides and updates software as necessary for appraisal and administrative applications.

INDEPENDENT PERFORMANCE TEST

According to Chapter 5 of the TPTC and Section 403.302 of the Texas Government Code, the State Comptroller's Property Tax Assistance Division (PTAD) conducts a biennial property value study (PVS) of each Texas school district and each appraisal district. As part of this study, the code requires the Comptroller to: use generally accepted sampling, standard valuation, statistical compilation and analysis techniques; ensure that different levels of appraisal on sold and unsold property do not adversely affect the accuracy of the study and that different levels of appraisal resulting from protests determined by the appraisal review board on the grounds of market or appraised value or unequal appraisal (Tax Code Sections 41.41(a)(1) or (2)) are appropriately adjusted in the study; and test the validity of taxable values and presume that local value represents taxable value when local value is determined to be valid. The methodology used in the property value study includes stratified samples to improve sample representation and techniques or procedures of measuring uniformity. This study utilizes statistical analyses of sold properties (sale ratio studies) and appraisals of unsold properties (appraisal ratio studies) as a basis for assessment ratio reporting. For appraisal districts, the reported measures include median level of appraisal, coefficient of dispersion (COD), the percentage of properties within 10% of the median, the percentage of properties within 25% of the median, and price-related differential (PRD) for properties overall and by state category.

Additionally, Tax Code Section 5.102 requires the Comptroller's office to perform a review of the governance, taxpayer assistance and operating and appraisal standards, procedures and methodology in each CAD at least once every two years. This review process – the Methods and Assistance Program (MAP) – has been designed to determine whether CADs are meeting minimum requirements for performing statutory and appraisal duties. Results of the most recent studies of the Wichita Appraisal District can be found on the website www.wadtx.com.

There are six independent school districts in Wichita CAD for which appraisal rolls are annually developed. The preliminary results of the PVS are released February 1 in the year following the year of appraisal. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) the following July of each year. This outside (third party) ratio study provides additional assistance to the CAD in determining areas of market activity or changing market conditions.

Appraisal Activities

INTRODUCTION

Appraisal Responsibilities

The appraisal staff was responsible for collecting and maintaining property characteristic data for classification, valuation, and other purposes. Accurate valuation of real and personal property by any method requires a comprehensive physical description of personal property, land and improvement characteristics. The appraisal staff was responsible for administering, planning and coordinating all activities involving data collection and maintenance of all commercial, residential and personal property types located within the boundaries of Wichita County. The data collection effort involved the on-site inspection of real and personal property accounts, as well as data entry of all data collected into the existing information system.

Appraisal Resources

- **Personnel** - The appraisal activities were conducted by eleven appraisers
- **Data** - The data used by appraisers included the existing property characteristic information contained in CAMA (Computer Assisted Mass Appraisal System) from the district's computer system. The data was either printed on a property card or accessed from a handheld electronic device. Other data used included maps, sales data, fire and damage reports, building permits, sales tax permits, assumed name filings, business publications, photos and actual cost and market information. Additional information was gathered using reciprocal relationships with other participants in the real estate market place. The district cultivated sources and gathered information from both buyers and sellers participating in the real estate market.

Appraisal Frequency and Method Summary

- **Residential Property** - Residential properties were appraised using the most current data on file. Every neighborhood was statistically analyzed using sales ratios. Appropriate adjustments, where necessary, were made to neighborhoods using the process outlined in detail in the Residential Appraisal section of this report. Appraisers performed on-site inspections of the scheduled residential properties to update file data on property use, improvement quality, improvement condition and document changes in physical characteristics since the previous inspection. Appraisers also completed the verification of number and size of improvements on the residential properties scheduled for review by aerial photography. The group of residential properties scheduled for on-site inspections and verification using aerial photography with the dates completed was recorded on the Pacsserver/Residential Appraisal/Reappraisal Checklist/2022/ Aerial or On-Site.
- **Commercial Property** - Commercial and Industrial real properties were appraised using the most current data on file. Every market area/category of property was statistically tested using sales ratios and/or market income analysis. Appraisers performed on-site inspections of the scheduled commercial and industrial properties to update file data on property use, improvement quality, improvement condition and document changes in physical characteristics since the previous inspection. Appraisers also completed the verification of number and size of improvements on the properties scheduled for review by aerial photography. The group of commercial and industrial properties scheduled for on-site inspections and verification using aerial photography with the dates completed was recorded on the Pacsserver/Commercial Appraisal/Reappraisal 2022/ Tracking/Appraisal Schedule 2022.

- Business Personal Property – The scheduled business personal property accounts received on-site inspections and values were tested against quality/density schedules, ranking tables or other comparative information. Approximately one-third of the accounts that had a fixed location were inspected this year. Tracking of the inspections were filed on the Pacserver/Commercial Appraisal/Reappraisal 2022/ Tracking/Appraisal Schedule 2022. An additional review of individual accounts occurred when a rendition was filed with the district. A rendition form was mailed to all known businesses to be completed and returned to the district by April 15th. Business personal property accounts were categorized using SIC codes and further defined by business type codes.
- Minerals - The mineral valuation department of Pritchard & Abbott, Inc. developed values for mineral interest (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, etc.) associated with producing (or capable of producing) leases. Typically, all the mineral interests that apply to a single producing lease were consolidated by type (working vs. royalty) with each type then appraised at full value which was then distributed to the various fractional/decimal interest owners pro-rata to their individual type and percentage amount.
- Utilities and Pipelines - Utility companies and pipelines were appraised considering all three approaches to value. Where the utility/pipeline had assets in multiple counties or states a unit appraisal was considered, a unit or fractional method was utilized as determined appropriate by the chief appraiser. Utility and Pipeline accounts were appraised by the utility and pipeline department of Pritchard & Abbott, Inc.

PRELIMINARY ANALYSIS

Data Collection/Validation

Data collection for real property involves recording and maintaining specific characteristics of the property in the Computer Assisted Mass Appraisal (CAMA) system. The CAMA system software is developed and maintained by Harris Govern. A diligent effort was made to assure the characteristics accurately reflect the current status of the property. To effectively evaluate the quality of existing data, on-site reviews were conducted during the reappraisal cycle. The information contained in the CAMA includes site characteristics, such as land size, improvement data, square footage of improvement area, year built, quality of construction, and condition. Other characteristics include but are not restricted to the type of foundation, type of roof, type of heating and cooling system, number of baths, number of units, number of rooms, or leasable area. Characteristics are a direct reflection of the improvements. Appraisers are required to use a property classification system and all properties are coded according to a specific classification. This classification system is very similar to the classification system used by national building codes and published cost guides. References to the district's classifications are found in the Residential or Commercial Field Guides. The approaches to value are structured and calibrated on this coded system and the characteristics. The field guides were used for both training and on-site inspections. In-office preparation, training of staff, entry and validation of data, and quality control were carefully planned and executed.

The types of information recorded and maintained for Business Personal Property include situs, type, kind, quality and density of inventory, furniture and fixtures, machinery and equipment. Texas Department of Transportation records are obtained annually through a vendor who provides a list of potential commercial use vehicles within the district. The appraisers that conducted on-site inspections used a personal property classification system as a guide to correctly list all personal property that was taxable.

Sources of Data

The sources of data included on-site inspections of newly constructed and existing improvements, sales validation efforts, assignment of address from Wichita / Wilbarger 9-1-1, Wichita Health Department final inspections, appraisal review board hearings, property owner correspondence, newspapers and publications, and correspondence with taxpayers and business

owners. Another principal source of data was building permits received from tax jurisdictions that require property owners to obtain a building permit prior to construction activity. Permits (new construction, remodeling, and relocation of improvements, etc.), demolition reports, fire reports, and mechanic liens are received on a regular basis and matched with the property identification number for data entry. In addition to the above, improvement cost data was gathered from published cost guides and local building contractors.

Property managers and owners provide income and expense information as well as occupancy levels. This information was used in the appraisal of investment and income producing real property. Various publications and on-line sources were studied regularly in an effort to obtain additional knowledge of other aspects of these properties. These included but were not limited to: Texas Real Estate Market Reports, Source Strategies (a Hotel Performance Factbook), Times & Record News, Assessment Journal-IAAO, Marcus & Millichap, Loopnet, CoStar, etc.

Sources of data for business personal property included on-site inspections, annual renditions, sales tax permits, assumed name filings, business publications, building permits, business licensing by the State of Texas, newspaper articles and other information provided by public and private interest. Various publications and on-line sources were studied regularly in an effort to obtain additional knowledge of specific types of business personal property. These include but were not limited to: Aircraft Blue Book, price guide resources for equipment, Price Guide Digest Auto/Truck/Mobile Home Guide.

Data review of entire neighborhoods and categories of business are generally a good source for data collection. In real estate, the sales validation effort involved on-site inspection and/or in office review of market data information by appraisers to verify the accuracy of the property characteristics and/or research to confirm the sales price and terms.

Property owners are one of the best sources for identifying incorrect data. Property owner calls/letters regarding accuracy of physical characteristics in the records generate an on-site inspection. As the district has increased the amount of information available on the Internet, property owners have the opportunity to review information on their property. Accuracy in property details and characteristics data is one of the highest priorities and is stressed throughout the appraisal process from year to year.

Data Collection Procedures

Residential appraisers and commercial appraisers are assigned specific neighborhoods within the district to conduct inspections. These areas of responsibility are maintained for several years to enable the appraiser assigned to that area or category to become knowledgeable of all the factors that influence value for that market area and/or for that specific property type. Appraisers of real estate and business personal property conducted on-site inspections and recorded information using a property card or electronic device that accessed or listed file data on the property and allowed the appraiser to make corrections and additions to the records during the inspection.

The quality of the data is extremely important in determining market values of taxable property. While work performance standards are established and upheld for the various data collection activities, quality of data is emphasized as the goal and responsibility of each appraiser. New appraisers were trained in the specifics of data collection and property classification. Experienced appraisers received regular formal and in-house continuing education on listing procedures prior to major projects such as on-site inspections of new construction, sales validation or data review. A quality assurance process assists supervisory review of the work being performed by the appraisers to ensure that appraisers follow listing procedures, to identify training issues, and to provide uniform training throughout the appraisal staff.

All activities above are listed in the "Calendar of Key Events" located in the mass appraisal plan and were monitored carefully. Property characteristics were continually updated during the cycle.

Data Maintenance

The appraiser was responsible for the entry of his/her file data updates into the CAMA system. This responsibility included not only data entry, but also quality assurance. Data updates, file modification for property descriptions, and input accuracy were the responsibility of the appraiser and appraisal supervisors.

INDIVIDUAL VALUE REVIEW PROCEDURES

On-site Review

The date of last inspection and the appraiser responsible are listed in the CAMA records. If a property owner or jurisdiction disputes the district's records concerning this data during a hearing, via a telephone call or other correspondence received, the record may be corrected based on the evidence provided or an on-site inspection may be conducted. When necessary, an on-site inspection was performed to verify the information for the current year's valuation or for the next year's valuation.

Office Review

Office reviews were completed on selected properties and the physical characteristics verified and/or updated. When the property data was verified in this manner, and considered accurate and correct, on-site inspections were not required. The appraisal district mailed property rendition forms in January of this year to assist in the annual review of the property.

Performance Test

Appraisers were responsible for conducting ratio studies and comparative analysis in their assigned market areas (neighborhoods) or property categories. Comparative analysis was utilized to determine characteristics that affect market value. The analysis included a study of the ratio of the appraised value of property to the sale price indicating the accuracy of the level of appraisal for each assigned area. This information was the basis for updating property values for the selected market areas. Appraisers, in many cases, conducted on-site inspections and/or in-office reviews of market data information to assure the accuracy of the property characteristics at the time of sale for this study. This inspection or review was to assure that the ratios produced were accurate for the property sold and that appraised values utilized in the study were based on accurate property data characteristics observed at the time of sale. Property inspections or reviews were performed to determine property characteristics as of the sale date. Appraised value to sale price ratios were based on the current year modeled value of the property and the negotiated and agreed sale price of the property. Properly performed ratio studies are a good reflection of the level of appraisal for the district.

Residential Valuation Process

INTRODUCTION

Scope of Responsibility

The residential appraisers were responsible for estimating equal and uniform market values for residential improved and vacant property. There are approximately 44,500 residential improved single and multiple family parcels and farm or ranch improvements in addition to 5,700 vacant residential properties in Wichita County.

Appraisal Resources

- **Personnel** - The residential appraisal staff included eight appraisers. The following appraisers were responsible for estimating the market value of residential property:

Dan Conatser, RPA, CAE - Director of Appraisal
Monty Toliver, RPA, RES – Director of Residential Appraisal
Steve Raines, RPA - Lead Residential Appraiser
Tia Segler, RPA - Residential Appraiser
Westly Garcia, Residential Appraiser
Rebecca Collins, Residential Appraiser
Brian Peterson, RPA - Senior Commercial Appraiser
Dent Keltner, RPA – Director of Operations

- **Data** - An individualized set of data characteristics for each residential dwelling and multiple family unit in the district were collected and data entered into the computer system. The property characteristic data drives the application of computer-assisted mass appraisal (CAMA) under the Cost, Market, and Income Approaches to property valuation.

VALUATION APPROACH

Land Analysis

Residential land valuation analysis was conducted prior to neighborhood sales analysis. The value of the land component to the property was estimated based on available market sales for comparable and competing land under similar usage. A comparison and analysis of comparable land sales was conducted based on a comparison of land characteristics found to influence the market price of land located in the neighborhood. Specific land influences were considered, where necessary, and depending on neighborhood and individual lot or tract characteristics, to adjust parcels outside the neighborhood norm for such factors as access, view, shape, size, and topography. When necessary, the appraisers used abstraction and allocation methods to assure that estimated land values best reflect the contributory market value of the land to the overall property value. The land-to-property value ratio was used to determine market value and assure equity.

Area Analysis

Data on regional economic forces such as demographic patterns, regional locational factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs were collected from private vendors and public sources. This information provided the appraiser a current economic outlook on the real estate market.

Neighborhood and Market Analysis

Neighborhood analysis involved the examination of how physical, economic, governmental and social forces and other influences affect property values. The effects of these forces were used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods. A residential valuation and a neighborhood analysis were conducted on scheduled market areas. Analysis of comparable market sales formed the basis of estimating market activity and the level of supply and demand affecting market prices for any given market area, neighborhood or district. Market sales indicate the effects of these market forces and were interpreted by the appraiser into an indication of market price ranges. Cost and Market Approaches to estimate value were the basic techniques utilized to interpret these sales. For multiple family properties the Income Approach to value was utilized to estimate an opinion of value for investment level residential property.

The first step in neighborhood analysis was the identification of a group of properties that share certain common traits. A "neighborhood" for analysis purposes is defined as the geographic grouping of properties where the property's physical, economic, governmental and social forces are generally similar and uniform. Geographic stratification accommodates the local supply and demand factors that vary across a jurisdiction. Once a neighborhood with similar characteristics was identified, the next step was to define its boundaries. This process is known as delineation. Some factors used in neighborhood delineation include location, sales price range, lot size, age of dwelling, quality of construction and condition of dwellings, square footage of living area, and story height. Delineation can involve the physical drawing of neighborhood boundary lines on a map, but it can also involve statistical separation or stratification based on attribute analysis. Part of neighborhood analysis is the consideration of discernible patterns of growth that influence the individual properties within the neighborhood. Few neighborhoods are fixed in character. Each neighborhood may be characterized as being in a stage of growth, stability or decline. The growth period is a time of development and construction. As new neighborhoods in a community are developed, they compete with existing neighborhoods. An added supply of new homes tends to induce population shift from older homes to newer homes. In the period of stability, or equilibrium, the forces of supply and demand are about equal. Generally, in the stage of equilibrium, older neighborhoods can be more desirable due to the stability of residential character and proximity to the workplace and other community facilities. The period of decline reflects diminishing demand or desirability. During decline, general property use may change from residential to a mix of residential and commercial uses. Declining neighborhoods may also experience renewal, reorganization, rebuilding, or restoration, which promotes increased demand and economic desirability.

Neighborhood identification and delineation are the cornerstones of the residential valuation system at the district. All of the residential analysis work done in association with the residential valuation process is neighborhood specific. Neighborhoods are inspected and delineated based on observable aspects of homogeneity. Neighborhoods are periodically reviewed to determine if further delineation is warranted. Neighborhoods involve similar properties in the same location; a neighborhood group is simply defined as similar neighborhoods in similar locations. Each residential neighborhood was assigned to a neighborhood group based on observable aspects of homogeneity between neighborhoods. Neighborhood grouping is highly beneficial in areas of limited or no sales, or use in direct sales comparison analysis. Neighborhood groups, or clustered neighborhoods, increase the available market data by linking comparable properties outside a given neighborhood. A sales ratio analysis, discussed below, was performed on a neighborhood basis, and, in areas with limited sales, on a neighborhood group basis.

Highest and Best Use Analysis

The market value of a residence homestead was determined solely on the basis of the property's value as a residence homestead, regardless of whether the residential use of the property by the owner is considered to be the highest and best use of the property as required by the TPTC.

For all residential non-homestead property, the highest and best use of property is the reasonable and probable use that supports the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legal,

financially feasible, and productive to its maximum. The highest and best use of residential property is normally its current use. This is due in part to the fact that residential development, in many areas, through use of deed restrictions and zoning, precludes other land uses. Residential valuation undertakes reassessment of highest and best use in transition areas and areas of mixed residential and commercial use. In transition areas the appraiser reviews the existing residential property use and makes a determination regarding highest and best use. Once the conclusion was reached that the highest and best use remains residential, further highest and best use analysis testing was conducted to decide the type of residential use on a neighborhood basis. As an example, it may be determined in a transition area (where older houses are being torn down to make way for new construction), that older houses are economic misimprovements, and the highest and best use of such property is the construction of new dwellings. In areas of mixed residential and commercial use, the appraiser reviews properties in these areas on a periodic basis to determine if changes in the real estate market require reassessment of the highest and best use of a select population of properties.

VALUATION AND STATISTICAL ANALYSIS (Model Calibration)

Cost Schedules

All residential parcels in the district were valued with a replacement cost estimated from cost schedules based on the improvement classification system using a comparative unit method. The district's residential cost schedules were developed using nationally recognized cost guides. These cost estimates were compared to actual costs of similar improvements obtained from local builders. Adjustments were made as necessary to reflect local market costs.

The district performed a review of the residential cost schedule. As part of this review and evaluation process of the estimated replacement cost, newly constructed sold properties representing various levels of quality of construction in district were considered. The property data characteristics of these properties were verified and photographs taken of the samples. District replacement costs were compared to several nationally recognized cost guides, and the indicated replacement cost abstracted from the market sales of comparable structures. The results of this comparison were analyzed using statistical measures, including stratification by class, quality and reviewing estimated building costs plus land to sales prices. As a result of this analysis, base costs were updated or a local modifier/economic index factor was developed for use in the district's cost tables.

Sales Information

Sales data is maintained for real property in the CAMA system. Residential improved and vacant land sales were collected from a variety of sources, including: surveys submitted by buyers and sellers, personal interviews, information presented in protest proceedings, documents filed for record, and data provided by third party sources when considered reliable. A system of type, source, validity and verification codes have been established to define salient facts relating to a property's purchase or transfer and to help determine relevant market sale prices. The effect of time as an influence on price was considered as indicated. Neighborhood sales reports were generated as an analysis tool for the appraiser in the development and estimation of market price ranges and property component value estimates. Abstraction and allocation of property components based on sales of similar property is an important analysis tool to interpret market sales under the cost and market approaches to value. These analysis tools helped determine and estimate the effects of change, with regard to price, as indicated by sale prices for similar property within the current market.

Monthly time adjustments were estimated using the sales ratio trend analysis method. The sales ratio trend analysis involves the analysis of sales ratios over time.

Statistical Analysis

The residential appraisers performed statistical analysis to evaluate whether estimated values were equitable and consistent with the market. Ratio studies were conducted on each of the residential neighborhoods in the district to judge the two primary aspects of mass appraisal - accuracy level and uniformity of value. Appraisal statistics of central tendency generated from sales ratios were evaluated and analyzed for each neighborhood. The results of these studies were stored in the RESIDENTIAL file on Pacserver in the Residential Analysis folder by year by appraiser. The level of appraised values was determined by the weighted mean ratio or the median ratio for sales of individual properties within a neighborhood.

The appraisers, through the sales ratio analysis process, reviewed every neighborhood. The first phase involved neighborhood ratio studies that compared the appraised values of recently sold properties to their sales prices. This set of ratio studies afforded the appraiser an excellent means of judging the present level of appraised value and uniformity of the sales. The appraiser, based on the sales ratio statistics and designated parameters for valuation update, made a preliminary decision as to whether the value level in a neighborhood needed to be updated or whether the level of market value in a neighborhood was at an acceptable level.

Market and Cost Reconciliation and Valuation

Neighborhood analysis of market sales to achieve an acceptable sale ratio or level of appraisal is also the reconciliation of the market and cost approaches to valuation. Market factors were developed from appraisal statistics provided from market analyses and ratio studies and used to assure that estimated values were consistent with the market and were also used to reconcile cost indicators. The district's primary approach to the valuation of residential property was through the use of a hybrid cost-sales comparison approach. This type of approach accounted for neighborhood market influences not particularly specified in a purely cost model.

The following equation denotes the basic hybrid model used:

$$MV = LV + (RCN - D)$$

Whereas, in accordance with the cost approach, the estimated market value (MV) of the property equals the land value (LV) plus the replacement cost new of property improvements (RCN) less depreciation (D). As the cost approach separately estimates both land and building contributory values and uses depreciated replacement costs, which reflect only the supply side of the market, it is expected that adjustments to the cost values may be needed to bring the level of appraisal to an acceptable standard as indicated by market sales. Thus, demand side economic factors and influences were observed and considered. These market or location adjustments, may be abstracted and applied uniformly within neighborhoods to account for locational variances between market areas or across a jurisdiction. This analysis for the hybrid model was based on both the cost and market approaches as a correlation of indications of property valuation.

When the appraiser analyzed a neighborhood, the appraiser reviewed and evaluated a ratio study that compared current sales prices of properties, within a delineated neighborhood, to the value of the properties' based on the estimated depreciated replacement cost of improvements plus land value. Other sales appropriately adjusted for the effects of time were considered within a delineated neighborhood. The measures of central tendency were reviewed with emphasis placed on the median to indicate the neighborhood level of appraisal based on sold properties. This ratio was compared to the acceptable appraisal ratio indicating market value to determine appropriate adjustments for each neighborhood. If the level of appraisal for the neighborhood was outside the acceptable range of ratios, adjustments to the neighborhood were made. The model was specified and calibrated in compliance with The IAAO Standard on Automated Valuation Models (July 2018).

The following equation denotes the expanded hybrid model:

$$MV = ((IUNIT \times ISIZE) + FEATURES \times \%GOOD \times INADJ) + (LV \times LNADJ)$$

MV = Market Value IUNIT = Replacement Cost New Per Square Foot ISIZE = Improvement Square Feet FEATURES = Improvement Amenities Contributory Value %GOOD = Percent Good from Normal Depreciation Table LV = Land Value INADJ = Improvement Neighborhood (Market Area) Adjustment LNADJ = Land Neighborhood (Market Area) Adjustment

If reappraisal of the neighborhood was indicated, the appraiser analyzed available market sales, appropriately adjusted for the apparent effects of time, using a ratio study. These studies developed the adjustments needed to bring the median within the acceptable range. The results of these studies were stored in the RESIDENTIAL file on Pacsserver in the Residential Analysis folder by year by appraiser. Therefore, based on analysis of recent sales located within a given neighborhood, estimated property values reflect the market influences and conditions only for the specified neighborhood, thus producing more representative and supportable values. The estimated property values calculated for each updated neighborhood was based on market indicated factors applied uniformly to all properties within a neighborhood. Finally, with all the market-trend factors applied, a final ratio study was generated comparing recent sale prices with the proposed appraised values for these sold properties. From this set of ratio studies, the appraiser judged the appraisal level and uniformity in both updated and non-updated neighborhoods and verified appraised values against overall trends as exhibited by the local market, and finally, for the school district as a whole.

SPECIAL APPRAISAL PROVISIONS

Appraisal of Residential Homesteads

Beginning in 1998, the State of Texas implemented a constitutional classification scheme concerning the appraisal of residential property that receives a residence homestead exemption. Under that law, beginning in the second year a property receives a homestead exemption; increases in the assessed value of that property are "capped." The value for tax purposes (assessed value) of a qualified residence homestead will be the LESSER of:

- The market value of the property for the most recent tax year that the market value was determined by the appraisal office; or
- The sum of:
 - (A) 10 percent of the appraised value of the property for the preceding tax year;
 - (B) the appraised value of the property for the preceding tax year; and
 - (C) the market value of all new improvements to the property.

Assessed values of capped properties must be recomputed annually. If a capped property sells, the cap automatically expires as of January 1st of the year following sale of the property and the property is assessed at its market value

Residential Inventory

Section 23.12 of the Texas Property Tax Code provides the definition of market value for inventory. Inventory includes residential real property that has never been occupied as a residence and held for sale in the ordinary course of business, if the property is unoccupied, is not leased or rented, and produces no revenue.

Residential inventory was appraised at market value. The market value of residential inventory is the price at which it would sell as a unit to a purchaser who would continue the business. The appraisers applied the same generally accepted appraisal techniques to determine the market value of residential real property inventory. The income approach, including discounted cash flow, is the most common method used by the Wichita Appraisal District.

Agricultural Appraisal

The Texas Constitution permits certain kinds of agricultural land to be appraised for tax purposes at a productivity value, rather than at market value. This special appraisal value is based on the typical cash lease amount for similar land in Wichita County.

Property qualifying for agricultural appraisal will have a substantial reduction in taxes, based on the difference in special agricultural appraisal and the market value of the property. At the time of use change, taxes are recaptured for up to three previous years, based on the difference in what was paid based on agricultural appraisal, and what would have been paid based on the market value of the property. Procedures for implementing this appraisal are based on the guidelines published in the Manual for the Appraisal of Agricultural Land, printed 1990 and updated January 2017. A copy may be obtained from the State Comptroller of Public Accounts.

The State Property Tax Code requires an application before land is considered for agricultural valuation. The deadline for filing a timely application was before May 1. Late agricultural valuation applications may be filed up to the time the appraisal roll is certified, however a penalty is imposed for late filing. After an application was filed, the property was inspected to determine its qualification.

INDIVIDUAL VALUE REVIEW PROCEDURES

The appraiser identified individual properties in need of review through sales ratio analysis. Sold properties received on-site inspections to verify physical characteristics or were reviewed in-office using market data deemed reliable to update file information.

On-Site Review

On-site reviews of all residential properties are scheduled and conducted on a four-year cycle. Additional inspections on individual properties were made when requested by a property or when additional information is needed on physical characteristics of a property. During the on-site review appraisers gathered data and updated file information on physical characteristics including quality of construction, condition, and noted additional physical, functional and economic obsolescence. Information on neighborhood characteristics and factors contributing significantly to the market value of the property.

Office Review

Once on-site review was completed, the appraiser conducted a routine valuation review, often referred to as analysis, of all properties as outlined in the discussion of ratio studies and market analysis. In addition to ratio studies, the other reports generated include: Gain/Loss, Neighborhood Summary with Map, Detail Type Spreadsheet showing the Adjustments for each account, and Time Adjustment Study. These reports and spreadsheets were stored in Pacserver/Residential Appraisal/Analysis/2022. The percentage of value difference was noted for each property within a delineated neighborhood allowing the appraiser to identify, research, and resolve value anomalies before final appraised values were released. Properties for which value in the previous year was determined under Subtitle F, TPTC, were reviewed to determine eligibility for a value change under Section 23.01 (e), TPTC. Once the appraiser determined that the level and uniformity of value for each neighborhood was within an acceptable range, the estimates of value were reviewed by management.

PERFORMANCE TESTS

Sales Ratio Studies

The primary analytical tool used by the appraisers to measure and improve performance was the ratio study. The district ensured that the appraised values it produced met the standards of accuracy in several ways. Overall sales ratios were generated for each neighborhood to allow the appraiser to review general market trends within their area of responsibility, and provide an indication of market appreciation or market depreciation over a specified period of time. The ratio studies were designed to emulate the findings of the state comptroller's annual property value study for category A properties. A final ratio, a neighborhood summary and a gain/loss report were compiled for each reappraised neighborhood. In addition, appraisers test for

price related bias in neighborhoods with diverse quality classes, conditions, sizes, or range in values. These were all retained on Pacsserver under Residential Appraisal/Analysis/Year/Appraiser Name/Neighborhood.

Management Review Process

After the appraisers proposed value estimates were finalized, the analyses and value estimates were reviewed by the supervisors and/or the Chief Appraiser to verify the report results met the established appraisal guidelines appropriate for the tax year 2022. Once the values were approved, they were prepared for mailing the notice of appraised value.

See Exhibit A (1-11) for an example of the work file for a residential neighborhood along with the ratio study for all neighborhoods. These work files can be accessed as follows: My computer / d on 'Pacsserver (Network Drive) / Residential Appraisal / Analysis / 2022/ Appraiser Name for his/her assigned neighborhood / Listing of neighborhoods.

Commercial and Industrial Property Valuation Process

INTRODUCTION

Appraisal Responsibility

This mass appraisal assignment includes all of the commercial real property which falls within the responsibility of the commercial valuation appraisers of the district. Commercial appraisers appraised the fee simple interest of properties according to statute and court decisions. However, the effect of easements, restrictions, encumbrances, leases, contracts or special assessments were considered on an individual basis, as was the appraisal of any non-exempt taxable fractional interests in real property (i.e., certain multi-family housing projects or private possessory interests in exempt property). Fractional interests or partial holdings of real property were appraised in fee simple for the whole property and divided programmatically based on their prorated interests.

Appraisal Resources

- **Personnel** - The improved real property appraisal responsibilities were categorized according to major property type and market area, such as multi-family (greater than four family) or apartment, office, retail, warehouse, special use (i.e., hotels, hospitals and, nursing homes), highway corridor, and central business district.

The following appraisers were responsible for estimating the market value of commercial and industrial property:

Dan Conatser, RPA, CAE - Director of Appraisal
Brian Peterson, RPA - Senior Commercial Appraiser
Dent Keltner, RPA – Director of Operations
Eric Beesinger, RPA - Commercial Appraiser
Clay Cowan, RPA - Commercial Appraiser
Leslie Dunn – Commercial Appraiser

- **Data** - The data used by the commercial appraisers included verified sales of vacant land and improved properties and the pertinent data obtained from each (sales price levels, capitalization rates, income multipliers, equity dividend rates, marketing period, etc.). Other data used by the appraisers included actual income and expense data, actual contract rental data, leasing information (lease rates, commissions, tenant finish, length of terms, etc.), and actual construction cost data. In addition to the actual data obtained from specific properties, market data publications were also reviewed to provide additional support for market trends.

PRELIMINARY ANALYSIS

Market Study

The district studied the market including the historical and potential forces of supply and demand that affected properties in Wichita County and local conditions that affected specific areas and specific commercial and industrial property types.

Market information was gathered and recorded on improved property to determine current market level for rents and for sales prices of commercial and industrial real property. Comparable rent/sale studies and ratio studies on representative samples of sold properties were observed to determine the accuracy of the district models. Models were calibrated based on the findings of

these studies to assure that values fell within an acceptable range. The appraiser used generally accepted mass appraisal methods and techniques when developing cost approach, market approach, and income approach models.

Interviews and data exchanges with other Texas appraisal districts were conducted to assure compliance with state statutes. In addition, the district's administration and personnel interacted with other assessment officials through professional organizations including the International Association of Assessing Officers (IAAO), Texas Association of Appraisal Districts (TAAD), and its subchapter Texas Metropolitan Association of Appraisal Districts (METRO), and the Texas Association of Assessing Officers (TAAO). The district staff continued to develop appraisal skills and maintain a high degree of professionalism through participation in continuing education in the form of seminars and workshops that were offered through the organizations shown above and Property Tax Education Coalition (PTEC) courses approved by the Property Tax Assistance Division (PTAD) of the Comptroller's Office.

VALUATION APPROACH

Land Value

Commercial land was analyzed to compare values generated by district models with recent sales of land in the market area. If the appraised value to sale price ratio was not within an acceptable range, adjustments were made to all land in that market area. If there was not a representative sample of vacant land sales, then additional land sales prices were estimated by the process of abstraction using sales of improved commercial properties. Commercial land was appraised on a price per square foot basis unless analysis of the market indicated a different unit of comparison was more appropriate. Additional adjustments were considered for individual properties based on corner influence, depth of site, shape of site, easements across site, and other factors that may have influenced value. The land was valued as though vacant at the highest and best use unless otherwise stipulated in the Tax Code.

Area Analysis

Area data on regional economic forces such as demographic patterns, regional location factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs were collected from private vendors and public sources.

Market Area Analysis

The market areas include vacant commercial land and land with commercially classed improvements. These areas consist of a wide variety of property types including multiple-family residential, commercial and industrial. Market areas were identified by observing the differences in which market forces affect the rent levels and sales prices of properties located within the geographic boundaries of the appraisal district. Market area analysis involved the examination of how physical, economic, governmental and social forces and other influences affect property values within subgroups or property locations. The effects of these forces were used to identify, classify, and organize comparable properties into smaller, manageable subsets of the universe of properties known as market areas. In the mass appraisal of commercial and industrial properties these subsets of a universe of properties are generally referred to as market areas or economic areas.

The market areas are groupings of properties that experience similar physical, economic, governmental, and social forces including but not limited to geographic location, rental rate, class of improvement (aka building class), improvement age, condition, and overall market activity. Income model valuation (income approach to value estimates) grouped properties with similar use to ensure equity within categories of property. Economic areas are periodically reviewed to determine if realignment is required. Geographic boundaries, occupancy levels, income and expense levels, age of the improvements, and capitalization rates were considered in identifying market areas of properties that were valued with weight given to the income approach to value.

Highest and Best Use Analysis

The highest and best use is the most reasonable and probable use that generates the highest net to land and present value of the real estate as of the date of valuation. The highest and best use of any given property must be physically possible, legally permissible, financially feasible, and maximally productive. For improved properties, highest and best use was tested as improved and as if the site were vacant. This perspective assisted in determining whether the existing improvements had a conforming use, transitional use, interim use, nonconforming use, multiple uses, speculative use, or a different optimum use compared to the sites highest and best use if the site were vacant. In addition, land area in excess, required for highest and best use, was identified. For vacant tracts of land within this jurisdiction, the highest and best use was considered speculative based on the surrounding land uses. Improved properties reflect a wide variety of highest and best uses which included, but were not limited to: office, retail, apartment, warehouse, light industrial, special purpose, or interim uses.

This analysis assured an accurate estimate of market value in exchange. Market value in exchange is the most probable sales price under the following assumptions: (i) no coercion or undue influence over the buyer or seller in an attempt to force the purchase or sale, (ii) well-informed buyers and sellers acting in their own best interests, (iii) a reasonable time for the transaction to take place, and (iv) payment in cash or its equivalent. Market value in use represents the value of a property to a specific user for a specific purpose. If the properties current use is its highest and best use, then value in exchange and value in use are equivalent.

Market Analysis

A market analysis relates directly to examining market forces affecting supply and demand. This study involves the relationships between social, economic, environmental, governmental, and site conditions. Current market activity including sales of commercial properties, new construction, new leases, lease rates, absorption rates, vacancies, allowable expenses (inclusive of replacement reserves), expense ratio trends, capitalization rate studies were analyzed to determine market ranges in price, operating costs and investment return expectations. This information is stored on Pacserver/Commercial Appraisal/Market Analysis.

VALUATION ANALYSIS

Model calibration involved the process of adjusting the results of the mass appraisal model to reflect current local market conditions. Once the models underwent the specification process, adjustments were made to reflect new construction procedures, materials and/or costs, which can vary from year to year. The basic structure of the mass appraisal model can be valid over an extended period of time, with trending factors utilized for updating the data to the current market conditions. However, at some point, if the adjustment process becomes too involved, the model calibration technique can mandate new model specifications or a revised model structure.

Cost Schedules

The cost approach to value was applied to improved real property utilizing the comparative unit method. This methodology involved the utilization of national cost data reporting services as well as actual cost information on local comparable properties whenever possible. Cost models are typically developed based on published cost guides, which provide estimated hard or direct costs of various improvement types. Cost models estimate the replacement cost new (RCN) of all improvements located on a specific property. The RCN model used comparative base rates, per unit adjustments and lump sum adjustments for variations in property description, design, and type of improvement construction to estimate a normal level of direct and indirect cost. Evaluating market sales of newly developed improved property was an important part of understanding total replacement cost of improvements. What total costs may be involved in the development of the property, as well as any portion of cost attributed to entrepreneurial profit can only be revealed by market analysis of pricing acceptance levels. In addition, market related land

valuation for the underlying land value was important in understanding and analyzing improved sales for all development costs and for the abstraction of improvement costs for construction and development. Time and location modifiers were necessary to adjust cost data to reflect conditions in a specific market and changes in costs over a period of time. The national cost service information was used as a basis for the cost models including local multipliers that were necessary to adjust the base costs specifically for various types of improvements located in Wichita County. Additional local modifiers were applied as necessary if the RCN developed from the cost service varied significantly from actual Wichita County costs. Estimated replacement cost new reflected all costs of construction and development for various improvements located in the district as of the date of appraisal.

Appraisal depreciation is loss in value from all causes affecting the property. In relation to the improvements, it is the measured loss against replacement cost new taken from all forms of physical deterioration, functional and external obsolescence. Appraisal depreciation was estimated and developed based on losses typical for each property type at that specific age. Depreciation estimates were implemented for what is typical of each major class of commercial property by economic life categories. Estimates of appraisal depreciation were calculated for improvements using age/life ratio with consideration given to remaining economic life expectancy, condition, and actual and effective age. These estimates were continually tested to ensure they are reflective of current market conditions. The actual and effective ages of improvements are noted in the CAMA system. Effective age estimates were based on the utility of the improvements relative to where the improvement lies on the scale of its total economic life and its competitive position in the marketplace. Effective age estimates were considered when effective age and actual age differ.

Additional forms of depreciation such as external and/or functional obsolescence were applied if observed. A depreciation calculation override was used if the condition or effective age of a property varies from the norm by appropriately noting the physical condition and functional utility ratings on the property data characteristics. These adjustments were typically applied to a specific condition adequacy or deficiency, property type or location and can be developed via ratio studies or other market analyses.

The result of estimating appraisal depreciation and deducting that from the estimated replacement cost new of improvements indicates the estimated contributory value of the improvements. Adding the estimated land value, as if vacant, to the contributory value of the improvements, indicates a property value by the cost approach. Given relevant cost estimates and market related measures of appraisal depreciation, the indicated value of the property by the cost approach becomes a very reliable valuation technique.

Income Models

The income approach to value was applied to those real properties which are typically viewed by market participants as “income producing”, and for which the income methodology is considered a leading value indicator. The first step in the income approach involves the estimation of market rent on a per unit basis. This was derived primarily from actual rent data furnished by property owners and from local market surveys conducted by the district and by information from area rent study reviews. The results of these studies were filed on Pacserver/Commercial Appraisal/Market Analysis. The annual per unit rental rate multiplied by the number of units results in the estimate of potential gross income.

A vacancy and collection loss allowance was the next item considered in the income approach. The projected vacancy and collection loss allowance was established from actual data furnished by property owners and local market survey trends. This allowance accounts for periodic fluctuations in occupancy, both above and below an estimated stabilized level. This feature may also provide for a reasonable lease-up period for multi-tenant properties, where applicable.

Next, secondary income was considered and, if applicable, calculated as a percentage of stabilized potential gross income. Secondary income represents parking income, escalations, reimbursements, and other miscellaneous income generated by the operations of real property. The secondary income estimate was derived from actual data collected and available market

information. The annual potential gross income estimate less market derived stabilized vacancy and collection loss allowance with the secondary income added (if present) gives a reliable estimate of effective gross income.

Expense ratio estimates were developed assuming prudent management. An allowance for non-recoverable expenses such as leasing costs and tenant improvements were included in the expenses. A non-recoverable expense represents costs that the owner pays to lease rental space. Relevant expense ratios were developed for different types of commercial property based on use and market experience. For instance, retail properties are most frequently leased on a triple-net basis, where the tenant is responsible for all operating expenses, such as ad valorem taxes, insurance, and common area and property maintenance. In comparison, a general office building is most often leased on a base year expense stop. This lease type stipulates that the owner is responsible for all expenses incurred during the term of the lease. As a result, expense ratios were implemented and estimated based on observed market experience in operating various types of commercial property.

Another form of allowable expense is the replacement of short-lived items (such as roof or floor coverings, air conditioning or major mechanical equipment or appliances) requiring expenditures of lump sum costs. These capital expenditures are analyzed for consistency, adjusted, annualized, and considered as a component of the stabilized expenses. This component is also known as replacement reserves. For some types of property, typical management does not reflect expensing reserves and is dependent on local and industry practices.

Subtracting the allowable expenses (inclusive of non-recoverable expenses and replacement reserves when applicable) from the annual effective gross income provided an estimate of annual net operating income to the property.

Return rates and income multipliers were used to convert operating income expectations into an estimate of market value for the property under the income approach. These included income multipliers, overall capitalization rates, and discount rates. Each of these multipliers or return rates were considered and used in specific applications. Rates and multipliers may vary between property types, as well as by location, quality, condition, design, age, and other factors. Therefore, the application of the various rates and multipliers was based on a thorough analysis of the market for individual income property types and uses. These procedures were supported and documented based on analysis of market sales for these property types.

Rates for the direct capitalization method were derived from market data, when available, or national publications that track sales data by category of property and market size. The district adjusted cap rates acquired from national publications to consider local market forces. In addition, a discounted cash flow analysis was also used to determine market value in cases where market influences were anticipated to change significantly over time. Capitalization rate studies were stored in electronic format on Pacserver under Commercial Appraisal/Cap Rate/Year.

Rent loss concessions were estimated for specific properties with vacancy problems. A rent loss concession accounts for the impact of lost rental income while the building is moving toward stabilized occupancy. The rent loss was calculated by multiplying the rental rate by the percent of the difference between the stabilized occupancy and the actual occupancy of the property. Build out allowances for first generation space or retrofit/second generation space as appropriate and leasing expenses were added to the rent loss estimate. The total adjusted loss from these real property operations was discounted using an acceptable risk rate. The discounted value (inclusive of rent loss due to extraordinary vacancy, build out allowances and leasing commissions) became the rent loss concession and was deducted from the value indication of the property at stabilized occupancy. A variation of this technique allowed a rent loss deduction to be estimated for every year that the property's actual occupancy was less than stabilized market occupancy.

Final Valuation Schedules

Based on the market data analysis and review discussed previously, the appraiser considered the cost, income, and sales comparison approach to value for each property type. The hybrid cost/sales comparison and income models were then calibrated. Market factors reflected within the cost and income approaches were determined based on validated sales of

commercial and industrial properties. The final valuation of a property was determined by reconciling these indications of value considering the weight of the information available for development of each approach.

Statistical and Capitalization Analysis

Statistical analysis of final values was an essential component of quality control. This methodology represents a comparison of the final value against the standard and provides a concise measurement of the appraisal performance. Statistical comparisons of many different standards were used including sales of similar properties, the previous year's appraised value, audit trails, value change analysis and sales ratio analysis.

Measures of central tendency and dispersion were generated from sales ratios based on relevant property characteristics. These summary statistics provided the appraisers an analytical tool by which to determine both the level and uniformity of appraised value. These ratios were filed on Pacserver/ Commercial Appraisal/ Reappraisal Year / by neighborhood.

This set of ratio studies afforded the appraiser an excellent means of judging the present level of appraised value and uniformity of the appraised values.

Potential gross rent estimates, occupancy levels, secondary income, allowable expenses (inclusive of non-recoverable and replacement reserves), net operating income and capitalization rate and multipliers were continuously reviewed. Income model estimates and conclusions were compared to actual information obtained on individual commercial and industrial income properties during the protest hearings process, as well as with information from published sources and area property managers and owners.

Sales Comparison (Market) Approach

Although all three of the approaches to value are based on market data, the Sales Comparison Approach is most frequently referred to as the Market Approach. This approach was utilized not only for estimating land value but also in comparing sales of similarly improved properties to parcels on the appraisal roll. As previously discussed in the Data Collection / Validation section of this report, pertinent data from actual sales of properties, both vacant and improved was gathered and recorded throughout the year in order to obtain relevant information which was used in all aspects of valuation. Sales of similarly improved properties provided a basis for the depreciation schedules in the Cost Approach, rates and multipliers used in the Income Approach, and as a direct comparison in the Sales Comparison Approach. Improved sales were also used in ratio studies, which afforded the appraiser an excellent means of judging the present level and uniformity of the appraised values.

Market and Cost Reconciliation and Valuation

Market area analysis and/or category analysis of valid sales determine whether the base model produces credible results. Calibrating the model using sales ratio studies assures accuracy and uniformity of the valuation. Market factors are developed from appraisal statistics provided from market analyses and ratio studies and are used to assure that estimated values are consistent with the market and are also used to reconcile cost indicators. The district's primary approach to the valuation of commercial properties uses a hybrid cost-sales comparison approach. This type of approach accounts for local area market influences not particularly specified in a purely cost model.

The following equation denotes the basic hybrid model used:

$$MV = LV + (RCN - D)$$

Whereas, in accordance with the cost approach, the estimated market value (MV) of the property equals the land value (LV) plus the replacement cost new of property improvements (RCN) less depreciation (D). As the cost approach separately estimates both land and building contributory values and uses depreciated replacement costs, which reflect only the supply side of the market, it is expected that adjustments to the cost values may be needed to bring the level of appraisal to an acceptable

standard as indicated by market sales. Thus, demand side economic factors and influences were considered as observed. These adjustments were abstracted and applied uniformly within market areas or categories to account for variances such as condition, construction class, location or other market influences. This analysis for the hybrid model was based on both the cost and market approaches as a correlation of indications of property valuation.

The appraiser's review of a market area or category included a ratio study that compared current sales prices of properties to the model value of the properties which was based on the estimated depreciated replacement cost of improvements plus land value. If there was not a statistically valid sample of comparable sales within the market area or category then the appraiser used appropriately adjusted sales from other areas. The calculated ratio of the sold properties' appraised value to the sales prices indicated the level of appraisal. This ratio was compared to the acceptable appraisal ratio to determine the level of appraisal for each market area or category. If the level of appraisal for the market area or category was outside the acceptable range, adjustments were applied to the market area or category. The model was specified and calibrated in compliance with The IAAO Standard on Automated Valuation Models (July 2018).

The following equation denotes the expanded hybrid model:

$$MV = ((IUNIT \times ISIZE) + FEATURES \times \%GOOD \times INADJ) + (LV \times LNADJ)$$

MV = Market Value IUNIT = Replacement Cost New Per Square Foot ISIZE = Square Feet of Improvement Area
FEATURES = Improvement Amenities Contributory Value %GOOD = Percent Good from Normal Depreciation Table LV = Land Value
INADJ = Improvement Category/Market Area Adjustment LNADJ = Land Category/Market Area Adjustment

Where reappraisal of the market area or category was indicated, appraisers analyzed available market data to develop adjustments needed to bring the measures of central tendency within an acceptable range. Therefore, based on analysis of recent sales located within a given market area or category, estimated property values reflect the market influences and conditions only for the specified market area or category, thus producing more representative and supportable values. The estimated property values calculated for each updated market area or category were based on market indicated factors applied uniformly to all properties within a market area or category. Finally, with all the market-trend factors applied, a final ratio study was generated comparing recent sale prices with the proposed appraised values for these sold properties. From this set of ratio studies, the appraiser judged the appraisal level and uniformity in both updated and non-updated market areas and categories and verified appraised values against overall trends as exhibited by the local market, and finally, for the school district as a whole.

Market Adjustments

Market adjustments were used as described in the expanded hybrid model above to bring appraised values into an acceptable range. The district used a specific process to arrive at these market adjustments. The district started by gathering all commercial sales within a given time period. Ideally, sales within the previous two years of the assessment date are used to develop market adjustments. However, due to the low volume of commercial sales in Wichita County, it was necessary to collect sales up to four and five years prior in order to obtain enough sales for a statistically valid sample. Appraisers begin by analyzing the sales to determine which sales met the conditions listed in the definition of market value found in section 1.04(7) of the Texas Property Tax Code (or could be adjusted to reflect the conditions) and were valid for use in the study. In some situations, sales required adjustments to remove business personal property value or business enterprise value in order to determine the sales price for the real estate. Sales were removed from the study for reasons such as family transaction, buyer owned adjacent property, sale between tax exempt entities, property not listed on the open market, buyer/seller under duress, and/or sale as an outlier for reasons that could not be identified. The valid sales were determined to be indicative of a fair market transaction and were relied upon to produce credible results in this mass appraisal process.

In order to test for changing market conditions over the period of time the sales occurred, a time adjustment study was conducted. If a change occurred in market condition between the date of sale and the assessment date an adjustment was applied to the sale price to adjust the sale prices forward to the current appraisal date. The new time adjusted sales price allowed older sales to be used as if they sold at the time of appraisal.

Test for Change in Market Condition Time Adjustment

Market conditions can change over time. The effective date of the appraisal is a specific point in time so sales that occur prior or subsequent to the effective date of the mass appraisal must be examined and adjusted to reflect any changes that may have occurred in the interim. The sale prices of the comparable properties will reflect the market conditions as of the date they sold and not as of the effective date of the appraisal. Although the adjustment for changing market conditions is referred to as a time adjustment, it should be noted that it is not time that makes an adjustment necessary, but shifts in the market. Even if considerable time has elapsed since the sale of the comparable, market conditions may not have changed. In this case no adjustment is required. If a representative sample of current sales is available the need for time adjusted sales is diminished.

Acceptable methods of calculating time adjustments include the Paired Sales Analysis, Sales Ratio Trend Analysis, and Unit Value Comparison. While the Paired Sales Analysis is not considered efficient for mass appraisal purposes, the Sales Ratio Trend Analysis and the Unit Value Comparison can be effective in identifying change in market conditions over time.

Appraisers considered changing market conditions as part of the valuation process. When sufficient current comparable sales were not available, appraisers analyzed sales from previous years recognizing location, condition, size, age, use, and other groupings where market trends can be identified.

WAD typically uses the Sales Ratio Trend Analysis to identify the need to adjust sales prices for changing market conditions from the date of sale to the effective date of the appraisal. The sold properties to be used as comparable were appraised using the mass appraisal model for the current year. The sale price to appraisal ratio was calculated for each sold property. The sale to appraisal ratio was calculated by dividing the sale price by the current appraised value of the sold property. Each Sale Price to Appraised Value Ratio was plotted on a graph with the sale date as the X-axis and the Sale to Appraisal ratio as the Y-axis. Observing trend lines revealed market condition changes over the time period between the sale dates and the effective date of the appraisal. An inclining trend line over time indicates the need for a positive adjustment. A declining trend line indicates the need for a negative adjustment. The overall change in prices can be determined by comparing the beginning and ending S/A ratios. The formula for overall change is $(\text{end of period ratio} - \text{beginning of period ratio}) / \text{beginning of period ratio}$ equals percentage of change for the period. Dividing the total percentage of change by the total number of months over which the total change occurred will identify monthly change. A level trend line indicates no adjustments to sales are needed. Once the level of change in market conditions over time is identified, and any necessary adjustments are in place, the comparable sales are ready to be used in the mass appraisal process.

Adjustment Process

Once the time adjustment study was completed and sales were adjusted forward to the current appraisal date, the appraisers had an updated commercial sales file with time adjusted sale prices that was ready to be used in the analysis. The appraiser selected the neighborhood and/or category of sales for a specific neighborhood or category in order to start the analysis. If enough sales from that neighborhood/category were not available, other sales from similar neighborhoods or categories were added until enough sales information was available for an analysis. It may have been necessary to use additional sales from areas experiencing similar market forces in order to obtain enough information for a meaningful analysis.

The analysis to determine if market adjustments were needed consisted of the sales gathered for the neighborhood analysis, time adjusted sales price, current appraised value, current land value, current improvement value, time adjusted allocated improvement value, replacement cost new less depreciation, and indicated market adjustment. The sales, grouped by geographical/market location, were arrayed by condition. Indicated market adjustments were calculated by subtracting the land

value from the time adjusted sales price and then dividing the result by replacement cost new less depreciation. $MA = (TASP - LV) / RCNLD$ where MA is market adjustment, TASP is time adjusted sale price, LV is land value, and RCNLD is replacement cost new less depreciation from the model. Once the indicated market adjustments were determined for each individual property, the appraiser analyzed the measures of central tendency. A mean, median, and weighted mean market adjustment was calculated for each condition in the neighborhood. These measures of central tendency helped the appraiser determine the market adjustment that produced the most credible appraised values for the category of properties appraised.

After reasonable market adjustments were determined, they were applied using the PACS software mass update feature or to the individual accounts. A data sheet was prepared that included a market adjustment for each main improvement listed based on property characteristics. After adjustments were applied the properties, values were recalculated and a ratio study was used to determine if the appraisal level and uniformity were within acceptable parameters. The analysis, adjustment, and testing process continue until the measures of central tendency reach acceptable ranges.

INDIVIDUAL VALUE REVIEW PROCEDURES

On-site Review

The date of last inspection, extent of that inspection, and the Wichita CAD appraiser responsible are listed in the CAMA system. If a property owner disputed the physical characteristics of the property listed in the district's records, an on-site check was performed to verify this information for the current year's valuation or for the next year's valuation. In addition, if a building permit was filed for a particular property indicating a change in characteristics, an on-site inspection was performed.

In property types or economic areas experiencing large numbers of remodels, renovations, or retrofits, changes in occupancy levels or rental rates, new leasing activity, new construction, or wide variations in sale prices, inspections may have been necessary. On-site review of real property accounts often was accomplished in conjunction with business personal property inspections. Appraisers conducted on-site inspections to verify and record physical characteristics such as building class, quality of construction, condition, and market area indicators for functional and economic obsolescence factors that significantly influence the market value of the property. In some cases, on-site reviews were warranted when sharp changes in occupancy or rental rate levels occurred across property categories or between economic areas. With preliminary estimates of value in these targeted areas, the appraisers compared model values with recent sale prices. The appraisers physically inspected sold and unsold properties for comparability and consistency of values.

Office Review

Appraisers used statistical analysis to compare model values to current market sales. Appraisers relied on ratio studies of property by market area or property type to provide an indication of the level and uniformity of the values. Additional tests summarized the pertinent data of each property as well as compared the previous value to the proposed value conclusions using a gain/loss comparison report. The appraiser's market data, analysis, and conclusions were documented in a workfile for the market area and stored on the Pacserver under COMMERCIAL APPRAISAL/Reappraisal *year/by* market area. Properties for which value in the previous year was determined under Subtitle F, TPTC, were reviewed to determine eligibility for a value change under Section 23.01 (e), TPTC.

Once the appraiser determined that the level and uniformity of value for each commercial property/neighborhood was within an acceptable range, the estimates of value were reviewed by management.

Performance Test

The primary tool used to measure mass appraisal performance is the ratio study. A ratio study compares appraised values to market prices. In the sales ratio study, the sale prices of sold properties are compared to the indications of value produced by the mass appraisal model. If available, independent single property appraisals are also used to represent sale prices. If there are not enough examples of market price in a market area or category to provide a statistically valid representative sample, then similar market areas or categories were combined. This is particularly useful for commercial or industrial real property types or areas in which sales are limited.

Sales Ratio Studies

Sales ratio studies are an integral part of estimating equitable and accurate market values, and ultimately property assessments for the taxing jurisdictions. The primary uses of sale ratio studies include the determination of a need for general reappraisal; prioritizing selected groups of property types for reappraisal; identification of potential problems with appraisal procedures; assist in market analyses; and, to calibrate models used to estimate appraised values during valuation or reappraisal cycles. However, these studies were not used to judge the accuracy of an individual property appraised value.

Overall sales ratios were generated to allow appraisers to review general market trends in their area of responsibility. The appraisers utilized the application Excel to evaluate subsets of data by economic area, property type, or a specific and unique data item. This was customized and performed by building class, age, condition, etc. In many cases, on-site checks were conducted to assure the ratios produced were accurate and the appraised values utilized were based on accurate property data characteristics. These ratio studies aided the appraisers by providing an indication of market activity by economic area or changing market conditions (appreciation or depreciation).

Comparative Appraisal Analysis

The appraiser may have performed an average unit value comparison in addition to a traditional ratio study. If so, studies were performed by property use type (such as apartment, office, retail and warehouse, or special use). The purpose of this test was to determine equity between sold and unsold properties. Appraisers compared the average appraised value per unit of the sold properties with the average appraised value per unit of the unsold properties to determine equity. These studies were conducted on substrata such as building class and on properties located within various economic areas. In this way, overall appraisal performance was evaluated geographically, by specific property type to discern whether sold parcels had been selectively appraised. When sold parcels and unsold parcels are appraised equally, the average unit values are similar. These equity studies were performed prior to final appraisal and to annual noticing and were filed under Pacsserver/Commercial Appraisal/Reappraisal by year and market area or property type.

See Exhibit B (1-9) for examples of documents used in establishing appraisal value for Commercial Properties.

Management Review Process

After the appraisers proposed value estimates were finalized, the analyses and value estimates were reviewed by the supervisors and/or the Chief Appraiser to verify the report results met the established appraisal guidelines appropriate for the tax year 2022. Once the values were approved, they were prepared for mailing the notice of appraised value.

See Exhibit B (1-9) for an example of the work file for a commercial neighborhood. The workfiles are stored on Pacsserver/Commercial Appraisal/ Reappraisal 2022/ (Neighborhood Code).

Business Personal Property Valuation Process

INTRODUCTION

Appraisal Responsibility

There were five different personal property types appraised by the district's commercial section: Business Personal Property accounts; leased assets; vehicles and aircraft; multi-location assets, and Special Inventory/Dealers Inventory accounts.

- **Personnel** - The personal property staff consisted of six appraisers.
Dan Conatser, RPA, CAE - Director of Appraisal
Eric Beesinger, RPA - Commercial Appraiser
Clay Cowan, RPA - Commercial Appraiser
Brian Peterson, RPA - Senior Commercial Appraiser
Dent Keltner, RPA – Director of Operations
Leslie Dunn - Commercial Appraiser
- **Data** - A common set of data characteristics for each personal property account in the district has been collected during on-site inspections and entered into the records using an electronic device or a property card. The property characteristic data drives the computer-assisted personal property appraisal (CAPPA) system. The commercial appraisers collect the data and maintain electronic property files making updates and changes gathered from on-site inspections, newspapers, property renditions, sales tax permit listings, filed documents, and interviews with property owners.

VALUATION APPROACH

SIC Code Analysis

Business personal property was classified utilizing a four-digit numeric code, called Standard Industrial Classification (SIC), developed by the federal government to describe property. Personal property is also assigned a business type code to further describe business activity.

Accurate and uniform identification is the cornerstone of the personal property valuation system at the district. Personal property analysis was performed considering business type as well as other relevant property characteristics. SIC codes and business type codes were assigned based on observable aspects of homogeneity and business activity.

Highest and Best Use Analysis

The highest and best use of property is the legal, reasonable and probable use that supports the greatest income and the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legally permissible, financially feasible, and productive to its maximum. The highest and best use of personal property is normally its current use.

DATA COLLECTION/VALIDATION

Data Collection Procedures

Personal property data collection procedures were published and distributed to all appraisers involved in the appraisal and valuation of personal property. The appraisal procedures were reviewed and revised to meet the changing requirements of on-site data collection.

Sources of Data

The district's property characteristic data has been collected over a period of years through on-site inspections, property owner renditions, and other available data sources. Appraisers conducted inspections on the scheduled properties to interview owners and gather additional data and also reviewed renditions, price guides, and local market data.

Leased and Multi-Location Assets

The primary source of leased and multi-location assets is property owner renditions. Other sources of data include lessee renditions and on-site inspections.

VALUATION AND STATISTICAL ANALYSIS (model calibration)

Cost Schedules

Cost data from property owner renditions, hearings, state schedules, and published cost guides were used to develop the district's cost schedules. The cost schedules were reviewed as necessary to conform to changing market conditions. The schedules are typically in a price per square foot or price per unit format, depending on SIC Code/business type.

Statistical Analysis

The value indicated by a property owner's rendition was compared to the typical value per unit of the appropriate WAD schedule and/or to an appropriately adjusted group of comparable properties to determine level and uniformity.

Depreciation Schedule and Trending Factors:

The district's primary approach to the valuation of business personal property was the cost approach. The replacement cost new (RCN) was developed from property owners reporting historical cost or from CAD developed valuation models. The trending factors used by the CAD to develop RCN were based on published valuation guides. The percent good factors used by the district were also based on published valuation guides. The trending factors and percent good factors were used to develop present value factors (PVF), by year of acquisition, as follows:

$$\text{PVF} = \text{INDEX FACTOR} \times \text{PERCENT GOOD FACTOR}$$

The PVF was used as an express calculation in the cost approach. The PVF was applied to reported historical cost as follows:

$$\text{MARKET VALUE ESTIMATE} = \text{PVF} \times \text{HISTORICAL COST}$$

This mass appraisal PVF schedule was used to ensure that estimated values were uniform and consistent within the market and reflect current economic pressures of supply and demand.

See attached Exhibits C-1, C-2 and C-4 for examples of the Business Personal Property Reappraisal Reports.

Computer Assisted Personal Property Appraisal (CAPPA)

The automated valuation process has two main objectives: 1) Use PACS software to analyze and adjust estimated asset cost with existing models. 2) Develop new models for business classifications not previously integrated into PACS. The process

involved recording and analyzing relevant physical characteristics such as SIC/business type, square footage, data from on-site inspections, and original cost information.

The data sampling process was conducted in the following order: 1) Prioritizing Standard Industrial Classification (SIC) codes for model analysis. 2) Compiling the data and developing the reports. 3) On-site checks of the selected samples. The models were then tested against the previous year's data. The typical RCN per square foot (or applicable unit) was determined by a statistical analysis of the available data.

CAPPA model values were used in the general business personal property valuation program to estimate the value of new accounts for which no property owner's rendition was filed. Model values were also used to establish tolerance parameters for testing the valuation of property for which prior years' data exist or for which current year rendered information was available. The calculated current year value or the prior year's value was compared to the indicated model value by the valuation program. If the value being tested was within an established acceptable percentage tolerance range of the model value, the account passed that range check and moved to the next valuation step. If the account fails the tolerance range check, it was flagged for individual review. Allowable tolerance ranges may be adjusted from year to year depending on the analysis of the results of the prior year.

Vehicles

Value estimates for vehicles were based on published price guide values or depreciated cost, with consideration for high mileage or atypical condition if information is provided.

Leased and Multi-Location Assets

Leased and multi-location assets were valued using the PVF schedules mentioned above or published price guide values.

Dealers Inventory

Qualifying Inventory of motor vehicle dealers, vessel and outboard motor dealers, heavy equipment dealers, and retail manufactured housing dealers were appraised according to Sections 23.121, 23.124, 23.1241, and 23.127, of the Texas Property Tax Code.

INDIVIDUAL VALUE REVIEW PROCEDURES

Office Review

Accounts with changes in location, size, or business volume were reviewed and updated as needed. Accounts with fixed locations were reviewed and the values tested for level and uniformity using the districts schedules. The district schedules were developed using information on renditions from property owners, information recorded during on-site inspections, information provided at hearings and published cost guides. Additional schedules were developed from the verified values from groups of similar business types. Accounts were established for new businesses and accounts for closed business with no assets are set inactive.

See Exhibit C-3 through C-6 for examples of documents used in establishing appraisal value for Business Personal Properties.

Utility Property Valuation Process

INTRODUCTION

Appraisal Responsibility

Utility properties are the tangible assets of various businesses including gas/electric transmission, and distribution companies, railroads, petroleum product gathering and delivery pipelines, telephone and communication providers and others. The valuation of these properties is considered to be complex due to the involvement of both tangible and intangible property elements that comprise these businesses and due to the size of some of the utilities that are regional and national companies. The appraisal of these companies becomes complex when considering the valuation of the property as a unit in place, and evaluating the property by the approaches to value at the company level. Once the estimated value of the unit was completed, the estimated market value was allocated based on the tangible property assets that are located within Wichita CAD. Some utility property received a fractional appraisal as determined appropriate by the chief appraiser.

Appraisal Resources

Personnel - The utility property staff consisted of five appraisers:

Dan Conatser, RPA, CAE - Director of Appraisal

Eric Beesinger, RPA - Commercial Appraiser

Clay Cowan, RPA - Commercial Appraiser

Brian Peterson, RPA - Senior Commercial Appraiser

Leslie Dunn - Commercial Appraiser

In addition to staff appraisers Wichita Appraisal District contracts with Pritchard & Abbott, Inc.

Data - A common set of data characteristics for each utility property account in the district was collected from the various government regulatory agency records, on-site inspections, and property owner renditions. This data was entered into the district's computer system. Individual company financial information was gathered through industry specific governmental filings such as Federal Energy Regulatory Commission Reports, Securities and Exchange Commission 10-k filings, and Public Utility Commission publications. Other company information was gathered from annual reports, internal appraisals, and other in-house and industry publications. Property owner renditions were requested to document and list property owned and located in the district's jurisdiction (i.e.: track mileage, number of meters, pipeline size and mileage, substation and transmission capacity, etc.). The property characteristic data drives the computer-assisted appraisal of the property.

VALUATION AND STATISTICAL ANALYSIS (model calibration)

Approaches to Valuation, Reconciliation

While all three approaches to value were considered, valuation of tangible assets for utility companies relied primarily on indications of value based on the cost and income approaches to value. The quantity and quality of the available information was considered to determine the weight given to the results of the approaches. In situations where sufficient data to complete a unit appraisal was not on file a fractional appraisal was used.

Please refer to the 2021 and 2022 Biennial Reappraisal Plan that was developed by Pritchard & Abbott, Inc. Reappraisal of Utility and Related Personal Property can be found on Pages 23 thru 27 of the report (Exhibit D).

Value Review Procedures

Review of the valuation of utility property was based on verifying economic and financial factors as well as physical plant. Value estimates for each company were developed and then compared on a per unit basis to similar companies to ensure uniformity. The PTAD estimates the value of utility properties and the results, when compared to the appraisal valuation estimated by the district for these properties yield ratios.

Minerals (Oil and Gas Reserves) Valuation Process

Wichita Appraisal District contracts with Pritchard & Abbott, Inc. of Fort Worth, Texas for the valuation of minerals within the boundaries of the appraisal district. Please refer to the 2021 and 2022 Biennial Reappraisal Plan that was developed by Pritchard & Abbott, Inc. Mass Appraisal of Mineral Interests can be found on Pages 17 thru 22 of the report (Exhibit D).

LIMITING CONDITIONS

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

The appraisals were prepared exclusively for ad valorem tax purposes.

The property characteristic data upon which the appraisals were based was assumed to be correct. Exterior inspections of the property appraised were performed as staff resources and time allowed. Some interior inspections of property appraised were performed at the request of the property owner and required by the district for clarification purposes and to correct property descriptions.

Sales data obtained from third party vendors was considered reliable. Sales data obtained through questionnaires to buyer and seller, telephone survey and on-site review was considered reliable unless otherwise noted.

I have attached a list of staff providing significant mass appraisal assistance to the person signing this certification.

Certification Statement:

"I, Lisa Stephens-Musick, Chief Appraiser for the Wichita Appraisal District, solemnly swear that I made or caused to be made a diligent effort to ascertain all property in the district subject to appraisal by me. I included in the records all property of which I am aware at an appraised value which, to the best of my knowledge and belief, was determined as required by law."

Lisa Stephens-Musick, RPA
Chief Appraiser

STAFF PROVIDING SIGNIFICANT MASS APPRAISAL ASSISTANCE

NAME	TITLE	TDLR NUMBER	TYPE OF ASSISTANCE
Dan Conatser, RPA, CAE	Director of Appraisal	68192	Supervises and Performs Data Collection and Valuation Correlation
Dent Keltner, RPA	Director of Operations	70391	Data Collection and Valuation Correlation
Brian Peterson, RPA	Senior Commercial Appraiser	70073	Data Collection and Valuation Correlation
Monty Toliver, RPA, RES	Director of Residential Appraisal	70895	Supervises and Performs Data Collection and Valuation Correlation
Steve Raines, RPA	Lead Residential Appraiser	67770	Data Collection and Valuation Correlation
Eric Beesinger, RPA	Commercial Appraiser	72982	Data Collection and Valuation Correlation
Clay Cowan, RPA	Commercial Appraiser	74572	Data Collection and Valuation Correlation
Tia Segler, RPA	Residential Appraiser	75114	Data Collection and Valuation Correlation
Leslie Dunn	Commercial Appraiser	75772	Data Collection and Valuation Correlation
Wes Garcia	Residential Appraiser	75771	Data Collection and Valuation Correlation
Rebecca Collins	Residential Appraiser	76503	Data Collection and Valuation Correlation
Lisa Stephens-Musick, RPA	Chief Appraiser	69813	Supervises and Performs Data Collection and Valuation Correlation

EXHIBITS

A - Residential Exhibits

1. Sales Ratio by Neighborhood
2. List of Neighborhoods per Appraiser
3. Listing of Work File Documents
4. Market Adjustment Request
5. Neighborhood 36 Ratio Study
6. Gain Loss Report Neighborhood 36
7. Neighborhood Summary
8. Map Neighborhood 36
9. Time Adjustment Study
10. Value Analysis Neighborhood 36
11. Sales Ratio Before and After Adjustments

B – Commercial Exhibits

1. Reappraisal Tracking
2. Neighborhood Summary Report
3. Property Card
4. Commercial Market Adjustment
5. Sales and Adjustments by Age, Neighborhood and Size
6. Neighborhood Ratio Study
7. Valuation by Property Type
8. Spreadsheet Analysis
9. Appraisal Model Examples

C – Business Personal Property Exhibits

1. Appraisal Activity
2. Appraisal Tracking
3. Density Schedule
4. Property Card
5. Present Value Factor Table
6. Category Description

D – Mineral & Utility Exhibit

1. Pritchard & Abbott, Inc. Reappraisal Plan – Appraisal Report

E - Neighborhood Key

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Search COST CALIBRATION

size ▾ New folder

Name	Date modified	Type	Size
NBHD 17	4/18/2022 8:18 AM	File folder	
NBHD 17A	4/18/2022 8:34 AM	File folder	
NBHD 18	3/16/2022 11:18 AM	File folder	
NBHD 19	3/7/2022 10:49 AM	File folder	
NBHD 28	3/17/2022 1:55 PM	File folder	
NBHD 33	3/17/2022 1:51 PM	File folder	
NBHD 33N	3/16/2022 11:19 AM	File folder	
NBHD 37	3/7/2022 10:58 AM	File folder	
NBHD 47	4/18/2022 8:55 AM	File folder	
NBHD 65	3/16/2022 11:38 AM	File folder	
NBHD 65C	5/4/2022 9:55 AM	File folder	
NBHD 69	3/16/2022 11:38 AM	File folder	
NBHD 69A	3/16/2022 11:38 AM	File folder	
NBHD 69B	3/16/2022 11:38 AM	File folder	
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22 items Offline status: Online
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Name	Date modified	Type	Size
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1. SALE RATIO REPORT - W02.5	2/28/2022 10:18 AM	Adobe Acrobat D...	29 KB
1. SALE RATIO REPORT - W03.5 - AVG	2/28/2022 10:20 AM	Adobe Acrobat D...	41 KB
1. SALE RATIO REPORT - W03.5 - GOOD	2/28/2022 10:23 AM	Adobe Acrobat D...	33 KB
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1. SALE RATIO REPORT - W04 - GOOD	2/28/2022 10:30 AM	Adobe Acrobat D...	34 KB
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GAIN LOSS REPORT & TRENDLINE CHART	3/1/2022 12:08 PM	Microsoft Excel W...	104 KB
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NBHD SUMMARY	3/1/2022 12:07 PM	Microsoft Excel W...	16 KB

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Sales Ratio Report Parameters

Profile

Search by Sale Date

From: 06/01/2020

To: 03/09/2022

Search by State Code

A1 (SINGLE FAMILY)

E1 (RURAL LAND NOT QUALIFIED FOR AG VALUE AND IMPS)

Search by Sale Type

VDT (VERIFIED DEED OF TRUST)

VL (VERIFIED SALES LETTER)

VLM (VERIFIED LETTER MULTI PARCEL)

VLS (VERIFIED LETTER SUPPRESS)

VM (VERIFIED MULTIPLE LISTING)

VMM (VERIFIED MLS MULTI PARCEL)

VMS (VERIFIED MULTI LISTING SUPPRESSED)

VR (VERIFIED REPO SALE)

VRS (VERIFIED REPO SALE SUPPRESS)

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Includes Confidential Sales.

Sales Ratio Report

3/11/2022 2:26:45PM

Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp	Avg Price/	Avg Price/	Sale		Land/	Land/			
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio	
463164	FRANCIS LISA M/BOUCHER ATLAS	1/31/2022	A1	SQ: 21000.27 AC: 0.4821 FF: 150.00 DEPTH: 140.00	WW	1975 1935	9,774	1,050	725	14.93	31.33	10,824	22,713	0.1000	0.0462	0.4766	
Deed Info: 1/31/2022		VM					St Cd: A1	Schl: 09	City: 08	Sale Type: VMS		Ratio Type: R					
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
112663	R 7A100450000	LOT 7 BLK 7 ORIGINAL TOWN E				500 W GLISSON			0.1607		0.0000	I%-0 L%-0	I%-0 L%-0				
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:		Imp 3 Value:		Appraiser:		SR						
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:		Imp 2 Desc:		Imp 3 Desc:										
MA Func%:	100.00	Land Func%:															
MA Base%:	100.00																
112664	R 7A100460000	LOT 8 BLK 7 ORIGINAL TOWN E				502 W GLISSON			0.1607		0.0000	I%-0 L%-0	I%-0 L%-0				
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:		Imp 3 Value:		Appraiser:		SR						
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:		Imp 2 Desc:		Imp 3 Desc:										
MA Func%:	100.00	Land Func%:															
MA Base%:	100.00																
112665	R 7A100470000	LOT 9 BLK 7 ORIGINAL TOWN E				504 W GLISSON			0.1607		0.0000	7A10 I%-100 L%-100	700 I%-100 L%-100				
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:		Imp 3 Value:		Appraiser:		SR						
MA Phy%:	100.00	Land Phy%:	Imp1 Desc: SINGLE FAMILY		9,774		Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:															
MA Base%:	29.00																
** This sale will not be included in the summary calculations ** INVESTOR TRANSACTION						3/9/22 - BUYER PLANS TO DO REPAIRS & FLIP PROPERTY IN THE NEAR FUTURE PER REALTOR (ASHLEY BAKER - PARAMOUNT REAL ESTATE) - SR											
460694	GREEN PATRICIA ANN & KEVIN GRADY GREEN/219 MARSHALL LLC	7/12/2021	A1	SQ: 6438.17 AC: 0.1478 FF: 46.00 DEPTH: 140.00	WW	1985 1955	42,969	322	1,008	42.95	48.52	43,291	48,913	0.0100	0.0066	0.8851	
Deed Info: 7/12/2021		SALES LETTER					St Cd: A1	Schl: 09	City: 08	Sale Type: VL		Ratio Type: R					
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
112454	R 7A102660000	E46' LOT 4 BLK 32 ORIGINAL TOWN, E				305 W HARRISON AVE			0.1478		0.0000	7A10 I%-100 L%-100	700 I%-100 L%-100				
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:		Imp 3 Value:		Appraiser:		SR						
MA Phy%:	100.00	Land Phy%:	Imp1 Desc: SINGLE FAMILY		40,864		Imp 2 Desc: OUT BUILDING		2,105		Imp 3 Desc:						
MA Func%:	100.00	Land Func%:															
MA Base%:	64.00																
451921	RODRIQUEZ ANDRE V & NATASHA J NIX/SECRETARY OF	9/3/2020	A1	SQ: 10497.96 AC: 0.2410 FF: 75.00 DEPTH: 140.00	WW	2015 2015	209,284	735	1,536	136.73	100.10	210,019	153,757	0.0000	0.0048	1.3659	
Deed Info: 9/3/2020		VM					St Cd: A1	Schl: 09	City: 08	Sale Type: VRS		Ratio Type: R					
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
112384	R 7A103440000	LOT 11 & W 10' LOT 10 BLK 39 ORIGINAL TOWN, E				310 W WHARTON			0.2410		0.0000	7A10 I%-100 L%-100	700 I%-100 L%-100				
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:		Imp 3 Value:		Appraiser:		SR						
MA Phy%:	110.00	Land Phy%:	Imp1 Desc: SINGLE FAMILY		209,284		Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:															
MA Base%:	95.00																
** This sale will not be included in the summary calculations ** HUD REPO RESALE						10/22/20 - SALE WAS A HUD REPO-RESALE - SR											

Sales Ratio Report

3/11/2022 2:26:45PM

Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp Living	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio	
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
459099	ELROD HAYDEN ETUX ASHLEY/HERRELL JEREMY C ETUX MARTHA Deed Info: 8/18/2021	8/18/2021	A1	SQ: 10497.96 AC: 0.2410 FF: 75.00 DEPTH: 140.00	VM	2000 1940	151,069	525	2,168	69.92	70.23	151,594	152,250	0.0000	0.0035	0.9957
Prop ID / Type		Geo ID / Map ID	Legal Description				Situs Location		Legal Acreage	Eff Size	Subdv	Neighborhood				
112319 R		7A104240000	LOTS 22-23-24 BLK 48 ORIGINAL TOWN, E				419 N WAGGONER		0.2410	0.0000	7A10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	151,069	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	95.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	84.00															
456056	HOLMES JOHN A/KULP MARY Deed Info: 3/9/2021	3/9/2021	A1	SQ: 15680.00 AC: 0.3600 FF: 112.00 DEPTH: 140.00	SALES LETTER	1980 1930	29,235	784	1,280	23.45	4.48	30,019	5,738	0.0300	0.1366	5.2316
Prop ID / Type		Geo ID / Map ID	Legal Description				Situs Location		Legal Acreage	Eff Size	Subdv	Neighborhood				
112130 R		7A104880000	LOTS 7 & 8 BLK 55 ORIGINAL TOWN, E				108 W LINCOLN		0.3600	0.0000	7A10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	29,235	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	54.00															
** This sale will not be included in the summary calculations ** ESTATE SALE																
3/8/22 - ESTATE SALE, PURCHASED BY INVESTOR - SR																
454766	STRATTON BRETT/JENNINGS MARY Deed Info: 1/20/2021	1/20/2021	A1	SQ: 5601.82 AC: 0.1286 FF: 50.00 DEPTH: 112.00	VM	1980 1930	14,968	280	652	23.39	17.45	15,248	11,375	0.0200	0.0246	1.3405
Prop ID / Type		Geo ID / Map ID	Legal Description				Situs Location		Legal Acreage	Eff Size	Subdv	Neighborhood				
112155 R		7A105130000	LOTS 17-18 BLK 58 ORIGINAL TOWN, E				709 N MAIN		0.1286	0.0000	7A10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	14,968	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	43.00															
** This sale will not be included in the summary calculations ** ESTATE SALE																
ESTATE SALE																
454068	LYNN PROPERTIES/GILBREATH KENNETH Deed Info: 12/10/2020	12/10/2020	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	SALES LETTER	1980 1935	39,256	490	1,348	29.49	24.15	39,746	32,550	0.0100	0.0151	1.2211
Prop ID / Type		Geo ID / Map ID	Legal Description				Situs Location		Legal Acreage	Eff Size	Subdv	Neighborhood				
112092 R		7A106290000	LOT 10 BLK 68 ORIGINAL TOWN, E				106 W IDA AVE		0.1607	0.0000	7A10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	39,256	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	62.00															

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Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp	Avg Price/	Avg Price/	Sale		Land/	Land/		
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
456826	BAKER CHERYL LEE/WILLIAMS RUBY DARLENE Deed Info: 5/14/2021	5/14/2021 SALES LETTER	A1	SQ: 9380.00 AC: 0.2153 FF: 67.00 DEPTH: 140.00	WW	1985 1935	55,177	657	1,352	41.30	42.31	55,834	57,200	0.0100	0.0115	0.9761
						St Cd: A1		Schl: 09		City: 08		Sale Type: VL		Ratio Type: R		
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
112097	R 7A106340000	LOT 4 & W 17' OF LOT 3 BLK 69 SOUTHLAND ADD				102 E IDA AVE			0.2153		0.0000	7A10	I%-100 L%-100 700 I%-100 L%-100			
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	55,177	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:														
MA Base%:	64.00															
457763	BURNETTE DONALD D/SHAW ELIJAH ETUX MADISON DISHMAN Deed Info: 7/2/2021	7/2/2021 SALES LETTER	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	1990 1935	44,593	490	916	49.22	76.28	45,083	69,875	0.0100	0.0070	0.6452
						St Cd: A1		Schl: 09		City: 08		Sale Type: VLS		Ratio Type: R		
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
112099	R 7A106360000	LOT 7 BLK 69 SOUTHLAND ADD				105 E SUMMIT			0.1607		0.0000	7A10	I%-100 L%-100 700 I%-100 L%-100			
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	44,593	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:														
MA Base%:	73.00															
** This sale will not be included in the summary calculations **						3/9/22 - UNINFORMED BUYER. BOTH SELLER AND BUYER FROM CALIFORNIA PER REALTOR (ALEIXIS PARSONS - PARAMOUNT REAL ESTATE.) DEED CONFIRMS THAT THE BUYER WAS FROM CALIFORNIA - SR										
UNINFORMED BUYER																
463471	WICKER JAMES & MARIE WICKER/STRATTON BRETT Deed Info: 2/11/2022	2/11/2022 VM	A1	SQ: 14000.18 AC: 0.3214 FF: 100.00 DEPTH: 140.00	WW	1990 1925	31,027	980	2,009	15.93	14.93	32,007	30,000	0.0300	0.0327	1.0669
						St Cd: A1		Schl: 09		City: 08		Sale Type: VM		Ratio Type: R		
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
111969	R 7A106500000	LOTS 9-10 BLK 70 ORIGINAL TOWN, E				104 E WHARTON			0.3214		0.0000	7A10	I%-100 L%-100 700 I%-100 L%-100			
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	31,027	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:														
MA Base%:	73.00															

Sales Ratio Report

3/11/2022 2:26:45PM

Sale																
Buyer/Seller	Sale Date	Land	Imp	E-Blt	Imp	Land	Imp	Avg Price/	Avg Price/	Land/	Land/					
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
454060	HIDEY KAREN A/SWAFFORD DARON TRENT & SHELLEY MARIE Deed Info: 12/10/2020	12/10/2020	A1	SQ: 21000.27 AC: 0.4821 FF: 150.00 DEPTH: 140.00	WA	1985	53,201	1,330	1,176	46.37	48.44	54,531	56,963	0.0200	0.0234	0.9573
							St Cd: A1	Schl: 09	City: 08				Sale Type: VMM	Ratio Type: R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood			
111827	R 7A107980000	LOT 4 & 5 BLK 86 ORIGINAL TOWN, E					207 E GLISSON			0.3214	0.0000	7A10	1%-100 L%-100 700 1%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	47,654	Imp 2 Value:	5,547	Imp 3 Value:				Appraiser:	SR				
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	OUT BUILDING	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	64.00															
111828	R 7A107990000		A1	LOT 6 BLK 86 ORIGINAL TOWN, E				903 N WILBARGER		0.1607		0.0000	1%-0 L%-0		1%-0 L%-0	
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:		Imp 3 Value:				Appraiser:	SR				
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:		Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	100.00															
2/26/21 - ESTATE SALE. SALE INCLUDED PID 111828 - SR																
451957	STRAUSS GRETCHEN L/PUMFREY MICHAEL LAVERNE Deed Info: 9/4/2020	9/4/2020	A1	SQ: 8398.37 AC: 0.1928 FF: 60.00 DEPTH: 140.00	WA	1980	19,053	420	608	32.03	29.61	19,473	18,000	0.0200	0.0233	1.0818
							St Cd: A1	Schl: 09	City: 08				Sale Type: VL	Ratio Type: R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood			
111765	R 7A108820000	N 10' OF LOT 15; 16, 17 BLK 92 ORIGINAL TOWN, E					305 N WILBARGER			0.1928	0.0000	7A10	1%-100 L%-100 700 1%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	19,053	Imp 2 Value:		Imp 3 Value:				Appraiser:	SR				
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	53.00															
458926	HENDERSON CONNIE LYNN/SCOURDEN DENNIS ETUX NORMA Deed Info: 8/5/2021	8/5/2021	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WA	1975	15,631	490	1,228	13.13	12.98	16,121	15,938	0.0300	0.0307	1.0115
							St Cd: A1	Schl: 09	City: 08				Sale Type: VL	Ratio Type: R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood			
111672	R 7A109350000	LOT 11 BLK 98 SOUTHLAND ADD					303 E IDA AVE			0.1607	0.0000	7A10	1%-100 L%-100 700 1%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	15,631	Imp 2 Value:		Imp 3 Value:				Appraiser:	SR				
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	41.00															

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp Living	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio	
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
450131	LONGORIA MARIA & JIMMY LONGORIA/CARDWELL Deed Info: 6/1/2020	6/1/2020 VM	A1	SQ: 38598.52 AC: 0.8861 FF: 200.00 DEPTH: 193.00	WA	1990 1945	92,474	1,544	1,602	58.69	49.56	94,018	79,390	0.0200	0.0195	1.1843
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		Ratio Type:	
111668 R		7A201160000	PT LOT 1 BLK 113 & CLOSED ST & LOTS 9 THRU 12 BLK 114 ORIGINAL TOWN, E			400 SUNSHINE HILL RD			0.8861		0.0000	7A20	1%-100 L%-100		700 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		92,474	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 75.00																
3/1/21 - SALE PRICE ADJUSTED TO \$79,390 (\$80,000 MINUS \$610 HOME WARRANTY) - SR																
456490	HELMS KACIE/MCCALEB TERRY G	4/26/2021 VM	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	2015 2003	88,552	350	1,048	84.83	86.59	88,902	90,750	0.0000	0.0039	0.9796
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		Ratio Type:	
111596 R		7A201860000	LOT 7 BLK 121 ORIGINAL TOWN, E			515 N TEXAS			0.1607		0.0000	7A20	1%-100 L%-100		700 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		88,552	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 110.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 94.00																
460458	PETTIT DAVID F ETUX ILA/CAMPBELL MICHAEL F SALES LETTER	9/17/2021	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	1975 1940	13,720	350	1,014	13.88	4.09	14,070	4,150	0.0200	0.0843	3.3904
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		Ratio Type:	
111414 R		7A202900000	LOT 6 BLK 136 ORIGINAL TOWN, E			511 E GLISSON			0.1607		0.0000	7A20	1%-100 L%-100		700 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		13,720	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 41.00																
** This sale will not be included in the summary calculations **																
PURCHASED BY NEIGHBOR																
3/8/22 - NOT ON MARKET - PURCHASED BY NEIGHBOR - SR																
454309	HAMILTON JOHN E/GILBERT BOYD	12/30/2020	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	1985 1930	26,869	350	984	27.66	29.22	27,219	28,750	0.0100	0.0122	0.9468
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		Ratio Type:	
111347 R		7A203660000	LOT 7 BLK 149 ORIGINAL TOWN E			612 E BRYAN AVE			0.1607		0.0000	7A20	1%-100 L%-100		700 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		26,869	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 53.00																

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp Living	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio	
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
453730	HERNANDEZ JIMMY G/ASKEW DAVID J SR ETUX NORETTA J Deed Info: 11/23/2020	11/23/2020 VM	A1	SQ: 8119.58 AC: 0.1864 FF: 58.00 DEPTH: 140.00	WW	1985 1930	69,538	568	1,516	46.24	44.48	70,106	67,425	0.0100	0.0084	1.0398
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
111139 R		7B100380000	LOT 16 BLK 2 SOUTHLAND ADDITION			609 S MAIN			0.1864	0.0000	7B10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	69,538	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR								
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	64.00															
462154	WEDDLE MAKENZI/HOLMES JASON T & KRISTI K HOLMES Deed Info: 12/13/2021	12/13/2021	A1	SQ: 14400.94 AC: 0.3306 FF: 96.00 DEPTH: 150.00	WW	1985 1960	127,625	1,008	2,435	52.83	47.81	128,633	116,414	0.0100	0.0087	1.1050
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
111157 R		7B100560000	S90' LOTS 10-11-12 & E6' LOT 9 BLK 4 SOUTHLAND			201 W SOUTHLAND AVE			0.3306	0.0000	7B10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	127,625	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR								
MA Phy%:	92.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	70.00															
456308	MCEWEN BRADLEY KAYNE/RAY KIM L ETUX LEANN Deed Info: 4/9/2021	4/9/2021 VM	A1	SQ: 14000.18 AC: 0.3214 FF: 100.00 DEPTH: 140.00	WP	2000 1965	162,239	980	2,043	79.89	76.24	163,219	155,750	0.0100	0.0063	1.0480
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
111164 R		7B100630000	LOTS 9 & 10 BLK 5 SOUTHLAND ADDITION			107 W SOUTHLAND AVE			0.3214	0.0000	7B10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	139,436	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR								
MA Phy%:	110.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:	SINGLE FAMILY		Imp 3 Desc:							
MA Func%:	100.00	Land Func%:														
MA Base%:	84.00															
458441	BRACHWITZ MICHAEL ETUX AMY/SEIGLER KARL W Deed Info: 7/27/2021	7/27/2021 SALES LETTER	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WA	1985 1935	39,255	350	1,104	35.87	33.68	39,605	37,188	0.0100	0.0094	1.0650
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110998 R		7C100370000	LOT 8 BLK 8 WOODRUFF HEIGHTS			302 PARK AVE			0.1607	0.0000	7C10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	39,255	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR								
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:														
MA Base%:	64.00															

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio	
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
461102	ZANT VICKY J/CONFIDENTIAL OWNER	10/18/2021	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	1985	27,520	175	1,584	17.48	12.94	27,695	20,500	0.0100	0.0085	1.3510
		SALES LETTER														
		Deed Info: 10/18/2021														
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		
111014	R 7C100530000	LOT 8 BLK 9 WOODRUFF HEIGHTS					302 AVENUE B			0.1607		0.0000	7C10	I%-100 L%-100 700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:		Imp 2 Value:		Imp 3 Value:		Appraiser:	SR					
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:		Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:														
MA Base%:	100.00															
** This sale will not be included in the summary calculations ** SALE																
BETWEEN FAMILY MEMBERS																
3/8/22 SALE BETWEEN FAMILY MEMBERS - SR																
454650	PEIRCE BRADY/ROMERO BRENDA	1/12/2021	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	1985	37,894	350	1,171	32.66	12.77	38,244	14,950	0.0100	0.0234	2.5581
		SALES LETTER														
		Deed Info: 1/12/2021														
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		
110828	R 7D100330000	LOT 3 BLK 8 W. T. WAGGONER ADDN					507 W WABASH			0.1607		0.0000	7D10	I%-100 L%-100 700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	37,894	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR					
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:														
MA Base%:	64.00															
** This sale will not be included in the summary calculations ** REPAIRS																
AFTER SALE																
3/26/21 - REPAIRS DONE AFTER SALE DATE. SALE PRICE ADJUSTED TO \$11,000 (\$13,000 MINUS \$2,000 PERSONAL PROPERTY) - SR																
457672	SERIES 405 N BAILEY STREET/FRYE ANGELA M	6/4/2021	A1	SQ: 7000.09 AC: 0.1607 FF: 50.00 DEPTH: 140.00	WW	1990	49,419	350	960	51.84	32.85	49,769	31,538	0.0100	0.0111	1.5781
		VM														
		Deed Info: 6/4/2021														
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood		
110736	R 7F100160000	LOT 6 BLK 12 MATHEWS S/D OF WT WAGGONER ADD					405 N BAILEY ST			0.1607		0.0000	7F10	I%-100 L%-100 700 I%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	49,419	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR					
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:														
MA Base%:	73.00															
** This sale will not be included in the summary calculations ** INVESTOR																
PURCHASE																
12/7/21 - INVESTOR PURCHASE. CASH SALE. LOW NUMBER OF DAYS ON MARKET. MDI STATES "CASH OR CONVENTIONAL ONLY." SELLER LIVED OUT OF STATE - SR																

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp Living	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio		
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio	
453184	BELT PATRICIA/KAYS RONALD EARL ETUX CHERYL Deed Info: 11/12/2020	11/12/2020 VM	A1	SQ: 13298.87 AC: 0.3053 FF: 95.00 DEPTH: 140.00	WV	1995 1955	80,963	2,600	1,228	68.05	81.33	83,563	99,875	0.0300	0.0260	0.8367	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
110757 R		7G100080000	LOT 14 & W 45' OF 15 BLK 1 HILLCREST E			307 W HIGHLAND AVE			0.3053	0.0000	7G10	I%-100 L%-100		700 I%-100 L%-100			
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		80,963	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR					
MA Phy%: 90.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:								
MA Func%: 100.00		Land Func%:															
MA Base%: 77.00																	
450976	KEICHER JAMES S JR ETUX ALEXANDRIA H/CATO CYMANTHA MAULDIN Deed Info: 7/22/2020	7/22/2020 VM	A1	SQ: 14562.11 AC: 0.3343 FF: 104.00 DEPTH: 140.00	WV	2000 1963	225,143	2,600	2,252	101.13	99.88	227,743	224,919	0.0100	0.0116	1.0126	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
110766 R		7G100170000	LOTS 1 & 2 BLK 3 HILLCREST E			300 W HIGHLAND AVE			0.3343	0.0000	7G10	I%-100 L%-100		700 I%-100 L%-100			
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		225,143	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR					
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:								
MA Func%: 100.00		Land Func%:															
MA Base%: 87.00																	
459983	MCEWEN BRADLEY K ETUX JUDY BRADLEYM/MAGERS Deed Info: 8/24/2021	8/24/2021 VM	A1	SQ: 14000.18 AC: 0.3214 FF: 100.00 DEPTH: 140.00	WV	1985 1956	121,660	2,600	2,275	54.62	66.92	124,260	152,250	0.0200	0.0171	0.8162	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
110768 R		7G100190000	LOTS 6 & 7 BLK 3 HILLCREST E			320 W HIGHLAND AVE			0.3214	0.0000	7G10	I%-100 L%-100		700 I%-100 L%-100			
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		105,323	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR					
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		OUT BUILDING		Imp 3 Desc:						
MA Func%: 100.00		Land Func%:															
MA Base%: 70.00																	

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp	Avg Price/	Avg Price/	Sale		Land/	Land/		
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
455606	HICKERSON LOUIS R ETUX KATHERINE A WITT CHASE Deed Info: 3/12/2021	3/12/2021 VM	A1	SQ: 21000.28 AC: 0.4821 FF: 125.00 DEPTH: 170.00	WV	2010 1965	137,733	3,900	2,232	63.46	63.00	141,633	140,625	0.0300	0.0277	1.0072
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
110780 R		7G100310000	LOT 3 BLK 5 HILLCREST, E			705 WEST AVE			0.2755		0.0000	7G10	1%-100 L%-100 700 1%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	137,733	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	89.00															
110781 R	7G100320000	N 50' OF LOT 4 BLK 5 HILLCREST E			0 WEST AVE			0.2066		0.0000	1%-0 L%-0	1%-0 L%-0				
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:		Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:		Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	100.00															
455030	205 W ANDERSON/ALEXANDER STANLEY D ETUX KAREN Deed Info: 2/3/2021	2/3/2021 VM	A1	SQ: 10497.96 AC: 0.2410 FF: 75.00 DEPTH: 140.00	WV	1985 1955	52,464	2,600	1,008	54.63	48.52	55,064	48,913	0.0500	0.0532	1.1258
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
110805 R		7G100550000	LOT 15 & W 1/2 OF 16 BLK 7 HILLCREST E			205 W ANDERSON AVE			0.2410		0.0000	7G10	1%-100 L%-100 700 1%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	52,464	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	95.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	70.00															
SOLD AS IS																
451785	RODGERS EDDIE W ETUX ALLISON/WARNER ARDEN ETUX PAT Deed Info: 8/28/2020	8/28/2020 VM	A1	SQ: 14000.18 AC: 0.3214 FF: 100.00 DEPTH: 140.00	WV	1985 1965	178,301	2,600	4,717	38.35	37.91	180,901	178,800	0.0100	0.0145	1.0118
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
110666 R		7G100600000	LOTS 4 & 5 BLK 8 HILLCREST E			100 CENTRAL ST			0.3214		0.0000	7G10	1%-100 L%-100 700 1%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	178,301	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR							
MA Phy%:	90.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:										
MA Func%:	100.00	Land Func%:														
MA Base%:	70.00															

2/26/21 - SALE PRICE ADJUSTED TO \$148,350 (\$149,000 MINUS \$650 HOME WARRANTY) - SR

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp Living	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio	
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio
461101	JONES BARRY PAUL & LINDA KAY JONES/SALES WARNA Deed Info: 10/15/2021	10/15/2021 SALES LETTER	A1	SQ: 14000.18 AC: 0.3214 FF: 100.00 DEPTH: 140.00	WW	1995 1965	99,632	2,600	1,624	62.95	63.89	102,232	103,750	0.0300	0.0251	0.9854
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110686 R		7G100800000	LOT 6 & S2' LOT 7 BLK 10 HILLCREST, E			109 N CRESCENT			0.3214	0.0000	7G10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		99,632	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 80.00																
462223	MORGAN ROBERT JOSHUA/JONES BARRY P ETUX LINDA K Deed Info: 12/16/2021	12/16/2021	A1	SQ: 11848.32 AC: 0.2720 FF: 75.00 DEPTH: 158.00	WW	1985 1965	130,794	2,600	2,488	53.61	57.38	133,394	142,763	0.0200	0.0182	0.9344
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110687 R		7G100810000	LOT 7 LESS 2' BLK 10 HILLCREST E			111 N CRESCENT			0.2720	0.0000	7G10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		130,794	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 70.00																
457337	WILLIS TIA/MCCONNELL ERNEST RAY JR	6/11/2021	A1	SQ: 16661.70 AC: 0.3825 FF: 98.00 DEPTH: 170.00	WW	1985 1955	97,111	2,600	1,878	53.09	54.74	99,711	102,797	0.0300	0.0253	0.9700
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110693 R		7G100870000	LOT 13 BLK 10 HILLCREST E			103 HILLTOP DR			0.3825	0.0000	7G10	I%-100 L%-100		700 I%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		97,111	Imp 2 Value:		Imp 3 Value:		Appraiser:		SR				
MA Phy%: 100.00		Land Phy%:	Imp1 Desc:		SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:							
MA Func%: 100.00		Land Func%:														
MA Base%: 70.00																

Sales Ratio Report

3/11/2022 2:26:45PM

															Sale		
Buyer/Seller	Sale Date	Land	Imp	E-Blit	Imp	Land	Imp	Avg Price/	Avg Price/			Land/	Land/				
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blit	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio	
454985	WARD JESSICA & LENNY WARD/COATS DAREN M	2/1/2021	A1	SQ: 11478.06 AC: 0.2635 FF: 82.00 DEPTH: 140.00	WV	1985 1965	111,203	2,600	2,094	54.35	10.86	113,803	22,750	0.0200	0.1143	5.0023	
Deed Info: 2/1/2021																	
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
110701	R 7G100950000	LOT 8 BLK 11 HILLCREST, E				118 S CRESCENT			0.2635		0.0000	7G10	I%-100 L%-100 700 I%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	111,203	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:															
MA Base%:	70.00																
** This sale will not be included in the summary calculations ** REPAIRS AFTER SALE				12/20/21 - REPAIRS AFTER SALE - SR * 3/2/21 - REALTOR (GREGG MILLER) INDICATED HOME WAS UNLIVABLE AT TIME OF SALE. FOUNDATION ISSUES AND OTHER REPAIRS NEEDED. HE SAID THAT THERE WAS NOT ANY DURESS SITUATION INVOLVING THE SELLER. THE PROPERTY WAS ON THE MARKET FOR A LONG PERIOD OF TIME - SR * 3/1/21 PURCHASED BY OUT-OF-TOWN INVESTORS PER DEED. CASH PURCHASE. HIGH NUMBER OF DAYS ON MARKET - SR													
458872	TERRY AARON/MEANS JOY ANN	8/3/2021	A1	SQ: 13499.24 AC: 0.3099 FF: 100.00 DEPTH: 135.00	WV	1990 1960	71,819	2,600	1,204	61.81	48.54	74,419	58,438	0.0300	0.0445	1.2735	
Deed Info: 8/3/2021																	
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
110704	R 7G100980000	LOT 11 BLK 11 HILLCREST E				103 S CRESCENT			0.3099		0.0000	7G10	I%-100 L%-100 700 I%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	71,819	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:															
MA Base%:	75.00																
** This sale will not be included in the summary calculations ** ESTATE SALE				10/20/21 - ESTATE SALE - PURCHASED BY INVESTOR - SR													
453212	NEUMANN MICHAEL C/GILBERT CAROLYN	10/27/2020	A1	SQ: 21980.38 AC: 0.5046 FF: 157.00 DEPTH: 140.00	WV	1985 1962	131,115	2,600	2,388	55.99	54.12	133,715	129,250	0.0200	0.0201	1.0346	
Deed Info: 10/27/2020																	
Prop ID / Type	Geo ID / Map ID	Legal Description				Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
110712	R 7G101050000	ALL BLK 12 HILLCREST E				100 HILLTOP DR			0.5046		0.0000	7G10	I%-100 L%-100 700 I%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	131,115	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY		Imp 2 Desc:		Imp 3 Desc:								
MA Func%:	100.00	Land Func%:															
MA Base%:	70.00																

Sales Ratio Report

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Imp Living	Avg Price/	Avg Price/	Sale		Land/	Land/	Ratio		
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio	
453744	STOREY BRYAN/THOMAS JOHN MICHAEL & MARK ALLEN THOMAS Deed Info: 11/18/2020	11/18/2020 VM	A1	SQ: 8280.76 AC: 0.1901 FF: 69.00 DEPTH: 120.00	WV	1985 1978	66,099	2,600	1,240	55.40	51.56	68,699	63,938	0.0400	0.0407	1.0745	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
110605 R		7J100030000	LOT 17 BLK 2 RIO BRAVO			108 VALLEY DR			0.1901	0.0000	7J10	I%-100 L%-100		700 I%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	66,099	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR									
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY			Imp 2 Desc:	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	70.00																

2/26/21 - ESTATE SALE

450449	WALDEN BOBBIE JO/HUDSON LINDA JUNE Deed Info: 6/22/2020	6/22/2020 VM	A1	SQ: 8520.34 AC: 0.1956 FF: 71.00 DEPTH: 120.00	WV	2010 1978	118,535	2,600	1,590	76.19	66.35	121,135	105,500	0.0200	0.0246	1.1482	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
110626 R		7J100250000	LOT 3 BLK 2 RIO BRAVO			117 MEADOW LN			0.1956	0.0000	7J10	I%-100 L%-100		700 I%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	118,535	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR									
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY			Imp 2 Desc:	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	89.00																

3/1/21 - SALE PRICE ADJUSTED TO \$105,500 (\$109,500 MINUS \$4,000 CLOSING COSTS) - SR

462226	MASON KAYLA & MICHAEL MERSIOVSKY/BYERS Deed Info: 12/17/2021	12/17/2021 VM	A1	SQ: 11251.55 AC: 0.2583 FF: 75.00 DEPTH: 150.00	WV	1985 1965	94,830	788	1,983	48.22	32.78	95,618	65,000	0.0100	0.0121	1.4711	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
110655 R		7L100050000	LOTS 17, 18, 19 BLK 2 FAIRVIEW ADTN.			912 S WAGGONER			0.2583	0.0000	7L10	I%-100 L%-100		700 I%-100 L%-100			
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	94,830	Imp 2 Value:	Imp 3 Value:	Appraiser:	SR									
MA Phy%:	100.00	Land Phy%:	Imp1 Desc:	SINGLE FAMILY			Imp 2 Desc:	Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	70.00																

**** This sale will not be included in the summary calculations ** DURESS SALE**

3/8/22 - LARGE DECREASE FROM ORIGINAL ASKING PRICE (\$109,000) TO SALE PRICE (\$65,000.) SELLER LIVED OUT OF STATE. SELLER OBTAINED PROPERTY IN 4/20 FOR A LOW PRICE - SR

Sales Ratio Report

3/11/2022 2:26:45PM

													Sale				
Buyer/Seller	Sale Date	Land	Imp	E-Blt	Imp	Land	Living	Avg Price/	Avg Price/			Land/	Land/				
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Sqft	Sqft	Market	Sale Price	Market	Sale Price	Ratio	
454255	BRUNO PEDRO CABEZUDO & ANA ROJAS ROMAN/TALLEY JOSEPH VM Deed Info: 12/17/2020	12/17/2020	A1	SQ: 8398.37 AC: 0.1928 FF: 60.00 DEPTH: 140.00	WW	1985 1958	83,035	588	1,574	53.13	48.95	83,623	77,050	0.0100	0.0076	1.0853	
										St Cd:	A1	Schl:	09	City:	08		
										Sale Type:		VM	Ratio Type:		R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110564	R 7N100250000	LOT 5 BLK 4 MATT PARK					408 E IDA AVE			0.1928	0.0000	7N10	1%-100 L%-100 700 1%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	83,035	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	70.00																
2/26/21 - ESTATE SALE. SALE "AS IS" PRICE ADJUSTED TO \$63,000 (\$67,000 MINUS \$4,000 CLOSING COSTS) - SR																	
462994	BARRON ANTONIO JR/MARSH JOHNNY LEE & JAMES RANDALL MARSH VM Deed Info: 1/21/2022	1/21/2022	A1	SQ: 9801.00 AC: 0.2250 FF: 70.00 DEPTH: 140.00	WW	1985 1960	81,323	686	1,686	48.64	51.84	82,009	87,394	0.0100	0.0079	0.9384	
										St Cd:	A1	Schl:	09	City:	08		
										Sale Type:		VM	Ratio Type:		R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110565	R 7N100260000	LOT 6 BLK 4 MATT PARK					401 E SUMMIT			0.2250	0.0000	7N10	1%-100 L%-100 700 1%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	81,323	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	70.00																
461950	VEITENHEIMER KEATON J/WILLIAMSON HOWARD WAYNE ETUX ROBBIE L VM Deed Info: 7/30/2021	7/30/2021	D1E	SQ: 1004058.00 AC: 23.0500	WW	2015 2003	317,451	48,601	1,728	211.84	276.69	366,052	478,125	0.1300	0.1017	0.7656	
										St Cd:	E1	Schl:	09	City:			
										Sale Type:		VM	Ratio Type:		R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110442	R 7Q201100000	23.05 ACS A-142 & GN RR					1951 N FM 2384			23.0500	0.0000	7Q20	1%-100 L%-100 700 1%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	317,451	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	LIVING AREA	Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	95.00																
454502	OLLISON JACOB/BROCKRIEDE MARK ETUX CARRIE VM Deed Info: 1/4/2021	1/4/2021	A1	SQ: 101930.40 AC: 2.3400	WW	2000 1957	150,275	16,232	2,400	69.38	65.74	166,507	157,780	0.1000	0.1029	1.0553	
										St Cd:	A1	Schl:	09	City:			
										Sale Type:		VM	Ratio Type:		R		
Prop ID / Type	Geo ID / Map ID	Legal Description					Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
110341	R 7Q201490000	2.34 AC ABST 230					9208 STATE HIGHWAY 240			2.3400	2.3400	7Q20	1%-100 L%-100 700 1%-100 L%-100				
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	150,275	Imp 2 Value:		Imp 3 Value:		Appraiser:	SR						
MA Phy%:	100.00	Land Phy%:		Imp1 Desc:	SINGLE FAMILY	Imp 2 Desc:		Imp 3 Desc:									
MA Func%:	100.00	Land Func%:															
MA Base%:	84.00																
2/26/21 - SALE PRICE ADJUSTED TO \$131,075 (\$137,200 MINUS \$6,25 CLOSING COSTS & HOME WARRANTY) - SR																	

Sales Ratio Report

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Buyer/Seller		Sale Date	Land		Imp	E-Blt	Imp	Land	Imp	Sale				Land/	Land/	
Sale #	Deed	Confirm	Type	Dimensions	Class	Y-Blt	Value	Value	Area	Avg Price/	Avg Price/	Market	Sale Price	Market	Sale Price	Ratio
										Sqft	Sqft			Ratio	Ratio	
Grand Total:							Land Sale Ratio Mean:	0.0238		Avg Absolute Deviation:	0.0756		Pop Variance:	0.0103	Wt Mean	0.9736
Grand Total Count:					43		Land Sale Ratio Median:	0.0182		Median	1.0118		Standard Deviation:	0.1013	Avg Mean	1.0118
							Land Market Ratio Mean:	0.0243		Coefficient of Dispersion:	7.4673		PRD:	1.0392	Max Ratio	1.2211
							Land Market Ratio Median:	0.0194							Min Ratio	0.7656

THE LOW WEIGHTED MEAN AND THE HIGH PRD IS CAUSED BY THE HIGH SALE PRICE AT PID 110442 - 1951 N. FM 2384. THE REMOVAL OF THIS SALE CHANGES THE WEIGHTED MEAN AND THE PRD TO BOTH 1.01.

hood_cd	prop_id	SITUS	Sale_Adj_Sak	LTV	APV	\$/SF	INC	PCT_INC	COMMENTS	SC	LY_SC	SOFT	LYSF	COND	LYC	PC	LYPC	PCT_GOOD	TYPE	SCD	yr_bit	EVR	BLT
700	111879	507 N WILBARGER	###	0	1432	1653	4.59	221	15.43	1	1	360	360	<POOR	<POOR	100	100		10 A1	ID	1930	1970	
700	111255	702 E GLISSON	###	0	1011	1127	1.69	116	11.47	1	1	668	668	<POOR	<POOR	100	100		10 A1	I	1935	1970	
700	109866	305 W FIFTH ST	###	0	1375	1493	2.32	118	8.58	1	1	644	644	<POOR	<POOR	100	100		10 A1	N	1940	1970	
700	110108	801 W CLEVELAND	###	0	1135	1211	1.94	76	6.7	1	1	625	625	<POOR	<POOR	100	100		10 A1	N	1920	1970	
700	110983	403 W 4TH ST	###	0	4073	4001	5.24	-72	-1.77	1	1	764	764	<POOR	<POOR	100	100		10 A1	NS	1940	1970	
700	110250	0 FM 2345	###	0	64320	78314	53.79	13994	21.76	1	1	1456	1456	<POOR	<POOR	100	100		10 E1	I	1930	1970	
700	111719	316 E ROOSEVELT	###	2000	2230	2593	3.7	363	16.28	1.5	1.5	700	700	<POOR	<POOR	100	100		10 A1	NS	1935	1970	
700	112374	302 S DUNBAR ST	###	0	597	658	1.15	61	10.22	1.5	1.5	572	572	<POOR	<POOR	100	100		10 A1		1940	1970	
700	104175	200 W ROOSEVELT	###	0	1372	38897	55.25	37525	2735.06	1		704	0	EXCL		100			97 A1	N	2021	2021	
700	109810	0 STATE HIGHWAY 240	###	0	7105	9815	10.91	2710	38.14	1	1	900	900	FAIR	FAIR	100	100		A1	N	1950	1950	
700	465635	915 E ROOSEVELT			7443	8008	24.72	565	7.59	1	1	324	324	FAIR	FAIR	100	100		A1		2006	2007	
700	465634	915 E ROOSEVELT			9331	9896	30.54	565	6.06	1	1	324	324	FAIR	FAIR	100	100		39 A1		2006	2007	
700	111535	407 E LINCOLN	###	2500	3660	4245	11.05	585	15.98	1.5	1.5	384	384	FAIR	FAIR	100	100		20 A1	VLS	1930	1980	
700	112072	101 W FRONT	###	0	8541	10016	4.85	1475	17.27	1	1	2064	2064	POOR	POOR	100	100		20 A1	N	1930	1970	
700	111883	519 N WILBARGER	###	0	3280	3829	7.48	549	16.74	1	1	512	512	POOR	POOR	100	100		20 A1	ID	1930	1970	
700	111677	309 E WHARTON	###	0	2106	4317	5.28	2211	104.99	2	2	818	818	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	109805	14572 STATE HIGHWAY 240	###	0	15276	21245	21.42	5969	39.07	2.5	2.5	992	992	<POOR	<POOR	100	100		11.5 A1	N	1930	1970	
700	109842	1897 AVENUE C	###	0	7327	9766	6.78	2439	33.29	2	2	1440	1440	<POOR	<POOR	100	100		11.5 A1	N	1930	1970	
700	109471	3839 STATE HIGHWAY 25 N			9209	11171	17.9	1962	21.31	2	2	624	624	<POOR	<POOR	100	100		11.5 A1		1935	1970	
700	109849	1654 AVENUE C			7747	9320	6.37	1573	20.3	2	2	1464	1464	<POOR	<POOR	100	100		11.5 A1		1935	1970	
700	109841	1823 AVENUE C	###	0	5946	7112	7.29	1166	19.61	2	2	976	976	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	109549	9742 FM 1739	###	0	131351	156810	160.01	25459	19.38	2	2	980	980	<POOR	<POOR	100	100		11.5 D2	N	1945	1970	
700	109534	9763 FM 1739			1651	1787	1.41	136	8.24	2	2	1270	1270	<POOR	<POOR	100	100		11.5 E1		1940	1970	
700	112313	217 W GARRISON	###		6725	7147	4.24	422	6.28	2	2	1685	1685	<POOR	<POOR	100	100		11.5 A1		1930	1970	
700	112008	115 E ROOSEVELT	###	0	7735	8219	11.29	484	6.26	2	2	728	728	<POOR	<POOR	100	100		11.5 A1	ID	1940	1970	
700	111448	603 E FRANKLIN	###	0	5973	6345	5.47	372	6.23	2	2	1161	1161	<POOR	<POOR	100	100		11.5 A1	ID	1935	1970	
700	112413	307 W GLISSON	###	0	5611	5957	5.74	346	6.17	2.5	2.5	1038	1038	<POOR	<POOR	100	100		11.5 A1	ID	1930	1970	
700	110993	300 AVENUE D	###	0	5807	6165	5.1	358	6.16	2	2	1208	1208	<POOR	<POOR	100	100		11.5 A1	NS	1940	1970	
700	112593	403 W IDA AVE	###		8199	8703	7.41	504	6.15	2	2	1175	1175	<POOR	<POOR	100	100		11.5 A1	I	1930	1970	
700	112580	511 S DUNBAR ST			5568	5909	4.72	341	6.12	2	2	1252	1252	<POOR	<POOR	100	100		11.5 A1		1930	1970	
700	111905	715 N ELECTRA	###	0	3957	4199	4.91	242	6.12	2	2	856	856	<POOR	<POOR	100	100		11.5 A1	N	1945	1970	
700	111923	111 E GLISSON	###	0	4954	5255	5.02	301	6.08	2	2	1047	1047	<POOR	<POOR	100	100		11.5 A1	N	1940	1970	
700	112196	213 W FRANKLIN	###	0	4821	5114	5.3	293	6.08	2	2	964	964	<POOR	<POOR	100	100		11.5 A1	ID	1930	1970	
700	111870	623 N WILBARGER	###	0	4755	5043	5.08	288	6.06	2	2	992	992	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	111726	312 N WILBARGER	###	0	4604	4883	4.08	279	6.06	2.5	2.5	1196	1196	<POOR	<POOR	100	100		11.5 A1	ID	1930	1970	
700	111223	503 W GLISSON	###	0	2086	2212	6.08	126	6.04	2	2	364	364	<POOR	<POOR	100	100		11.5 A1	I	1925	1970	
700	111008	309 PARK AVE	###	0	4438	4706	6.06	268	6.04	2.5	2.5	776	776	<POOR	<POOR	100	100		11.5 A1	N	1930	1970	
700	111118	811 S MAIN	###	0	9109	9658	5.41	549	6.03	2	2	1784	1784	<POOR	<POOR	100	100		11.5 A1	I	1950	1970	
700	112566	507 W CLEVELAND	###	0	4196	4448	5.67	252	6.01	2	2	784	784	<POOR	<POOR	100	100		11.5 A1	N	1940	1970	
700	110449	700 FRAZIER RD			6085	6450	4.48	365	6	2	2	1440	1440	<POOR	<POOR	100	100		11.5 A1		1935	1970	
700	112189	712 N WICHITA	###		3967	4204	5.04	237	5.97	2	2	834	834	<POOR	<POOR	100	100		11.5 A1	I	1930	1970	
700	111851	702 N ELECTRA			3834	4062	4.98	228	5.95	2	2	816	816	<POOR	<POOR	100	100		11.5 A1		1940	1970	
700	112398	401 W FRANKLIN	###	0	5481	5806	5.63	325	5.93	2	2	1031	1031	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	110971	406 W FIFTH ST	###	0	7232	7660	5.39	428	5.92	2.5	2.5	1422	1422	<POOR	<POOR	100	100		11.5 A1	ID	1945	1970	
700	111408	502 E GLISSON	###	0	7473	7913	4.41	440	5.89	2	2	1793	1793	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	112466	417 W CLEVELAND			6255	6621	4.84	366	5.85	2	2	1368	1368	<POOR	<POOR	100	100		11.5 A1		1929	1970	
700	111724	322 N WILBARGER	###	0	3852	4076	3.42	224	5.82	2.5	2.5	1191	1191	<POOR	<POOR	100	100		11.5 A1	ID	1935	1970	
700	111925	106 E WASHINGTON	###	0	5936	6279	6.54	343	5.78	2.5	2.5	960	960	<POOR	<POOR	100	100		11.5 A1	N	1940	1970	
700	112575	507 W FRONT	###	0	4275	4521	6.57	246	5.75	2	2	688	688	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	111958	205 E WASHINGTON	###	0	2782	2942	6.08	160	5.75	2	2	484	484	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	112278	216 W BRYAN AVE			4196	4437	0.73	241	5.74	2	2	6039	6039	<POOR	<POOR	100	100		A1		1940	1970	
700	111201	901 E ROOSEVELT			3897	4120	5.3	223	5.72	2	2	777	777	<POOR	<POOR	100	100		11.5 A1		1935	1970	
700	111344	607 E CLEVELAND	###	0	5135	5425	3.84	290	5.65	2.5	2.5	1414	1414	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	111461	407 E GARRISON	###		3750	3961	5.4	211	5.63	2	2	734	734	<POOR	<POOR	100	100		11.5 A1	I	1930	1970	
700	110814	707 W CLEVELAND	###	0	3392	3581	4.66	189	5.57	2	2	768	768	<POOR	<POOR	100	100		11.5 A1	ID	1930	1970	
700	111636	308 E GLISSON			2316	2445	2.22	129	5.57	2	2	1100	1100	<POOR	<POOR	100	100		11.5 A1		1935	1970	
700	111952	1109 N WILBARGER	###	0	4680	4940	7.35	260	5.56	2.5	2.5	672	672	<POOR	<POOR	100	100		11.5 A1	N	1935	1970	
700	111715	311 E BRYAN AVE	###	0	4825	5093	5.54	268	5.55	2.5	2.5	920	920	<POOR	<POOR	100	100		11.5 A1	ID	1935	1970	

700	112192	700 N WICHITA	####	0	2118	2235	3.16	117	5.52			2	2	708	708 <POOR	<POOR	100	100	11.5 A1	ID	1930	1970
700	111253	701 E FRANKLIN	####	42000	1791	1886	3.06	95	5.3			2	2	616	616 <POOR	<POOR	100	100	11.5 A1	VMM	1935	1970
700	111802	204 E WHARTON	####	0	2484	2614	2.56	130	5.23			2	2	1020	1020 <POOR	<POOR	100	100	11.5 A1	N	1935	1970
700	111399	501 E FRANKLIN	####	0	1574	1654	3.23	80	5.08			2	2	512	512 <POOR	<POOR	100	100	11.5 A1	I	1935	1970
700	111637	306 E GLISSON	####	0	1625	1705	1.2	80	4.92			2	2	1426	1426 <POOR	<POOR	100	100	11.5 A1	ID	1940	1970
700	111397	504 E FRANKLIN	####	0	2024	2111	1.76	87	4.3			2	2	1200	1200 <POOR	<POOR	100	100	11.5 A1	SUP	1935	1970
700	111612	612 N WILBARGER	####	0	948	988	1.1	40	4.22			2	2	896	896 <POOR	<POOR	100	100	11.5 A1	I	1935	1970
700	111621	712 N WILBARGER	####	0	1198	1231	1.65	33	2.75			2	2	744	744 <POOR	<POOR	100	100	11.5 A1	N	1935	1970
700	112431	311 W WABASH	####	0	10895	5967	6.38	-4928	-45.23	CONDITION CLASS CHANGE		2.5	2.5	936	936 <POOR	POOR	100	100	14.5 A1	I	1930	1975
700	110916	101 AVENUE C	####	0	16274	7201	5	-9073	-55.75	CONDITION CLASS CHANGE		2	2	1440	1440 <POOR	POOR	100	100	11.5 A1	N	1935	1970
700	111957	203 E WASHINGTON	####	0	12452	4050	5.72	-8402	-67.48	CONDITION CLASS CHANGE		2	2	708	708 <POOR	FAIR	100	100	11.5 A1	I	1935	1970
700	111959	207 E WASHINGTON	####	0	3460	8705	12.71	5245	151.59	CONDITION CLASS CHANGE		2	2	685	685 POOR	<POOR	100	100	29 A1	N	1965	1975
700	105284	1799 AVENUE C	####	0	14525	16798	15.11	2273	15.65	LAND VALUE CHANGE		2	2	1112	1112 POOR	POOR	100	100	29 A1	I	1935	1975
700	109470	3809 STATE HIGHWAY 25 N	####	11000	20232	22913	21.04	2681	13.25	LAND VALUE CHANGE		2	2	1089	1089 POOR	POOR	100	100	29 A1	VL	1935	1975
700	111835	200 E WASHINGTON	####	0	15956	16979	13.48	1023	6.41			2	2	1260	1260 POOR	POOR	100	100	29 A1	ID	1930	1975
700	112347	209 N WICHITA	####	0	10784	11474	11.61	690	6.4			2	2	988	988 POOR	POOR	100	100	29 A1	NS	1940	1975
700	111754	409 N WILBARGER	####	0	13954	14844	13.83	890	6.38			2	2	1073	1073 POOR	POOR	100	100	29 A1	N	1930	1975
700	112437	715 N WICHITA	####	0	13167	14007	13.47	840	6.38			2	2	1040	1040 POOR	POOR	100	100	29 A1	ID	1930	1975
700	111006	301 AVENUE C	####	0	14340	15254	13.26	914	6.37			2	2	1150	1150 POOR	POOR	100	100	29 A1	I	1935	1975
700	111648	304 E WASHINGTON	####	0	13235	14078	12.82	843	6.37			2.5	2.5	1098	1098 POOR	POOR	100	100	29 A1	ID	1935	1975
700	110991	308 AVENUE D	####	0	13189	14028	12.99	839	6.36			2	2	1080	1080 POOR	POOR	100	100	29 A1	I	1930	1975
700	111940	103 E LINCOLN	####	0	12382	13170	13.38	788	6.36			2	2	984	984 POOR	POOR	100	100	29 A1	N	1935	1975
700	112031	616 N MAIN	####	0	11367	12089	14.09	722	6.35			2	2	858	858 POOR	POOR	100	100	29 A1		1930	1975
700	112489	419 W ROOSEVELT	####	0	12007	12770	12.87	763	6.35			2	2	992	992 POOR	POOR	100	100	29 A1	N	1930	1975
700	105276	305 N ELECTRA	####	0	11884	12638	11.28	754	6.34			2	2	1120	1120 POOR	POOR	100	100	29 A1	ID	1940	1975
700	111536	409 E LINCOLN	####	0	10215	10862	13.71	647	6.33			2	2	792	792 POOR	POOR	100	100	29 A1		1930	1975
700	112582	507 S DUNBAR ST	####	0	10640	11314	11.75	674	6.33			2	2	963	963 POOR	POOR	100	100	29 A1	I	1930	1975
700	112660	507 W FRANKLIN	####	0	10434	11094	10.83	660	6.33			2.5	2.5	1024	1024 POOR	POOR	100	100	23 A1	ID	1940	1970
700	111649	302 E WASHINGTON	####	0	10942	11635	13.98	693	6.33			2.5	2.5	832	832 POOR	POOR	100	100	29 A1	I	1935	1975
700	112385	311 W SUMMIT	####	0	13542	14397	11.3	855	6.31			2	2	1274	1274 POOR	POOR	100	100	29 A1		1940	1975
700	111866	607 N WILBARGER	####	0	9251	9835	12.17	584	6.31			2	2	808	808 POOR	POOR	100	100	29 A1	ID	1930	1975
700	107366	903 E ROOSEVELT	####	0	9740	10355	12.34	615	6.31			2	2	839	839 POOR	POOR	100	100	29 A1		1955	1975
700	112578	500 W CLEVELAND	####	0	22187	23588	32.4	1401	6.31			2.5	2.5	728	728 POOR	POOR	100	100	29 A1		1945	1975
700	111026	704 S SOUTHLAND AVE	####	0	12911	13724	14.25	813	6.3			2	2	963	963 POOR	POOR	100	100	29 A1	ID	1940	1975
700	112592	405 W IDA AVE	####	0	12199	12966	13.68	767	6.29			2	2	948	948 POOR	POOR	100	100	29 A1	I	1930	1975
700	472098	600 W GARRISON	####	0	17421	18517	17.4	1096	6.29			2.5	2.5	1064	1064 POOR	POOR	100	100	29 A1		1935	1975
700	112654	600 W GARRISON	####	0	8711	9259	8.7	548	6.29			2.5	2.5	1064	1064 POOR	POOR	100	100	A1	N	1935	1975
700	472099	600 W GARRISON	####	0	8711	9259	8.7	548	6.29			2.5	2.5	1064	1064 POOR	POOR	100	100	A1		1935	1975
700	111404	511 E FRANKLIN	####	0	8620	9161	15.37	541	6.28			2	2	596	596 POOR	POOR	100	100	29 A1	ID	1930	1975
700	111604	501 N ILLINOIS ST	####	0	8328	8850	12.72	522	6.27			2	2	696	696 POOR	POOR	100	100	29 A1	I	1935	1975
700	111937	102 E LINCOLN	####	0	8578	9116	14.16	538	6.27			2.5	2.5	644	644 POOR	POOR	100	100	29 A1	N	1935	1975
700	112596	400 W WHARTON	####	0	11525	12247	12.45	722	6.26			2	2	984	984 POOR	POOR	100	100	29 A1	I	1930	1975
700	112412	311 W GLISSON	####	0	15464	16432	11.57	968	6.26			2	2	1420	1420 POOR	POOR	100	100	29 A1	N	1930	1975
700	112590	409 W IDA AVE	####	0	11083	11776	11.97	693	6.25			2	2	984	984 POOR	POOR	100	100	29 A1	ID	1930	1975
700	111195	912 E ROOSEVELT	####	2000	16076	17080	12.06	1004	6.25			2	2	1416	1416 POOR	POOR	100	100	29 A1	VLS	1935	1975
700	111805	209 E IDA AVE	####	10500	12175	12929	11.84	754	6.19			2	2	1092	1092 POOR	POOR	100	100	29 A1	ID	1940	1975
700	111980	108 E RAILROAD	####	0	8874	9423	12.42	549	6.19			2	2	759	759 POOR	POOR	100	100	29 A1	N	1935	1975
700	111924	110 E WASHINGTON	####	4000	13532	14369	13.02	837	6.19			2	2	1104	1104 POOR	POOR	100	100	29 A1	SUP	1935	1975
700	111333	605 E BRYAN AVE	####	0	15309	16252	10.67	943	6.16			2	2	1523	1523 POOR	POOR	100	100	29 A1		1935	1975
700	111629	308 E FRANKLIN	####	10000	11363	12060	12.31	697	6.13			2	2	980	980 POOR	POOR	100	100	29 A1	VM	1935	1975
700	112597	404 W WHARTON	####	6800	12016	12745	13.28	729	6.07			2	2	960	960 POOR	POOR	100	100	29 A1	VLS	1935	1975
700	111227	500 W RAILROAD	####	0	6509	6904	14.38	395	6.07			2	2	480	480 POOR	POOR	100	100	29 A1	N	1930	1975
700	111463	410 E HARRISON AVE	####	0	9026	9570	9.49	544	6.03			2	2	1008	1008 POOR	POOR	100	100	23 A1	ID	1930	1970
700	112498	409 W GARRISON	####	0	21837	23152	14.29	1315	6.02			2	2	1620	1620 POOR	POOR	100	100	29 A1		1930	1975
700	112659	509 W FRANKLIN	####	5000	13527	14341	13.13	814	6.02			2.5	2.5	1092	1092 POOR	POOR	100	100	29 A1	VLS	1925	1975
700	110904	102 N AVENUE D	####	0	16521	17499	10.86	978	5.92			2	2	1612	1612 POOR	POOR	100	100	A1	ID	1960	1975
700	111613	600 N WILBARGER	####	3000	19898	21038	13.17	1140	5.73			2	2	1598	1598 POOR	POOR	100	100	29 A1	VD	1935	1975
700	111865	601 N WILBARGER	####	12500	12664	13389	12.13	725	5.72			2	2	1104	1104 POOR	POOR	100	100	29 A1	SUP	1935	1975
700	112581	509 S DUNBAR ST	####	0	10422	11015	13.91	593	5.69			2	2	792	792 POOR	POOR	100	100	29 A1	I	1930	1975

700	109730	505 AVENUE D			12441	13112	17.25	671	5.39	2.5	2.5	760	760 POOR	POOR	100	100	29 A1		1940	1975
700	111446	604 E WASHINGTON	###	0	9583	10048	14.86	465	4.85	2	2	676	676 POOR	POOR	100	100	29 A1	N	1935	1975

NEIGHBORHOOD SUMMARY

NEIGHBORHOOD # Appraiser
Date

NEIGHBORHOOD NAME:

A 1 IMPROVED PROPERTIES TYPICAL DAYS ON THE MARKET

MEDIAN AGE: 1940

SAMPLE SIZE: 31 SALES

MEDIAN SIZE: 1,272 SF

CONDITION	< POOR	POOR	FAIR	AVG	GOOD	EXCELLENT
COUNT	108	128	279	678	92	26

TIME ADJUSTMENT (YES OR NO): IF YES, MONTHLY RATE:

RANGE OF SALE DATES:

SALE PRICE RANGE:

- (ADJ SALE PRICES-APPX)
- W02 - AVG: \$18,000 - \$29,000
 - W03 - POOR: \$16,000
 - W03 - AVG: \$32,500 - \$67,500
 - W03 - GOOD: \$30,000
 - W04 - AVG: \$50,000 - MID \$100,000'S
 - W04 - GOOD: \$90,000 - MID \$100,000'S
 - W05 - GOOD: \$225,000 - \$478,000

VALUE RANGE:

- (TYPICAL RANGE)
- W02<POOR: \$1,000 - \$10,000
 - W02 POOR: \$10,000 - \$20,000
 - W02 FAIR: \$15,000 - \$30,000
 - W02 AVG: \$20,000 - UPPPER \$30,000'S

 - W03<POOR: \$5,000 - \$15,000
 - W03 POOR: \$15,000 - \$25,000
 - W03 FAIR: \$20,000 - \$50,000
 - W03 AVG: \$30,000 - \$80,000
 - W03 GOOD: \$40,000 - \$90,000

 - W04 FAIR: \$40,000 - \$60,000
 - W04 AVG: \$50,000 - MID \$100,000'S
 - W04 GOOD: \$80,000 - UPPER \$100,000'S

NEIGHBORHOOD SUMMARY

W04 EXCL: \$100,000 - UPPER \$100,000'S

W05 - AVG: \$200,000 - UPPER \$200,000'S

W05 - GOOD: \$225,000 - \$300,000'S

W05 - EXCL: \$200,000'S - \$300,000'S

W06 - GOOD: MID \$200,000'S - \$400,000

W06 - EXCL: MID \$300,000'S - UPPER \$500,000'S

MEDIAN VALUE: \$40,974 (\$36.25/SF)

RATIO STUDY RESULTS

MEDIAN	WEIGHTED MEAN	AVG MEAN	COD	PRD
1.0118	0.9736	1.0118	7.4673	1.0392

NEIGHBORHOOD SUMMARY

NEIGHBORHOOD SUMMARY/OBSERVATIONS:

APPRAISAL VALUE CHANGE (APPROXIMATE CHANGE):

W02 - <POOR: 5% - 6% VALUE INCREASE (INCREASES UNDER \$500)

W02 - POOR: 5% - 6% VALUE INCREASE (\$500 - \$2,000)

W02 - FAIR: 22% - 24% VALUE INCREASE (\$2,000 - \$7,000)

W02 - AVG: 13% - 14% VALUE INCREASE (\$2,000 - \$5,000)

W03 - <POOR: 5% - 6% VALUE INCREASE (INCREASES UNDER \$1,500)

W03 - POOR: 5% - 6% VALUE INCREASE (\$500 - \$1,500)

W03 - FAIR: 25% - 30% VALUE INCREASE (\$3,000 - \$10,000)

W03 - AVG: 26% - 32% VALUE INCREASE (\$5,000 - \$20,000)

W03 - GOOD: 25% - 30% VALUE INCREASE (\$5,000 - \$20,000)

W04 - FAIR: 16% - 17% VALUE INCREASE (\$5,000 - \$10,000)

W04 - AVG: 15% - 20% VALUE INCREASE (\$10,000 - \$30,000)

W04 - GOOD: 19% - 20% VALUE INCREASE (\$15,000 - \$30,000)

W04 - EXCL: 20% VALUE INCREASE (\$16,000 - \$24,000)

W05 - AVG: 35% VALUE INCREASE (\$50,000 - \$70,000)

W05 - GOOD: 35% - 40% VALUE INCREASE (\$60,000 - \$80,000)

W05 - EXCL: 40% VALUE INCREASE (\$60,000 - \$100,000)

W06 - GOOD: 27% VALUE INCREASE (\$50,000 - OVER \$100,000)

W06 - EXCL: 15% - 20% VALUE INCREASE (\$50,000 - \$90,000)

Note: The properties with higher level of value increases likely received a land value increase for 2022.

ADDITIONAL NOTES:

PID 111347 - 612 E. Bryan - Sale price verified at 2021 ARB meeting. The value was temporary removed off of ARB value to that the sale could be used in the analysis.

PID 110442 - 1951 N. FM 2384 - High sale price affects the overall weighted mean and the PRD. Removal of the sale from the analysis allows the overall weighted mean and the PRD to both improve to a level of 1.01.

W03 - Good condition homes - There was only 1 sale in this group of homes. The ratio is high. However, the amount of the value increase is consistent with the value increase of the W03 average condition homes.

Neighborhood 700

PACS Appraisal

File View Activities Reports Tools Machine Settings Business Intelligence Data Views Window Help

PACS GIS Viewer

- Streets
- Parcels
- School_Districts
- Rural_Address_Points
- Parcel_Historic_Lines
- Parcel_Easements
- Parcel_BLLs
- FEMA Flood 2009
- County_Boundary
- City_Limits
- Building_Outlines
- World Imagery Map
- World Topographic Map

esri

Map | Layout

Default 2673 properties selected

For Help, press F1

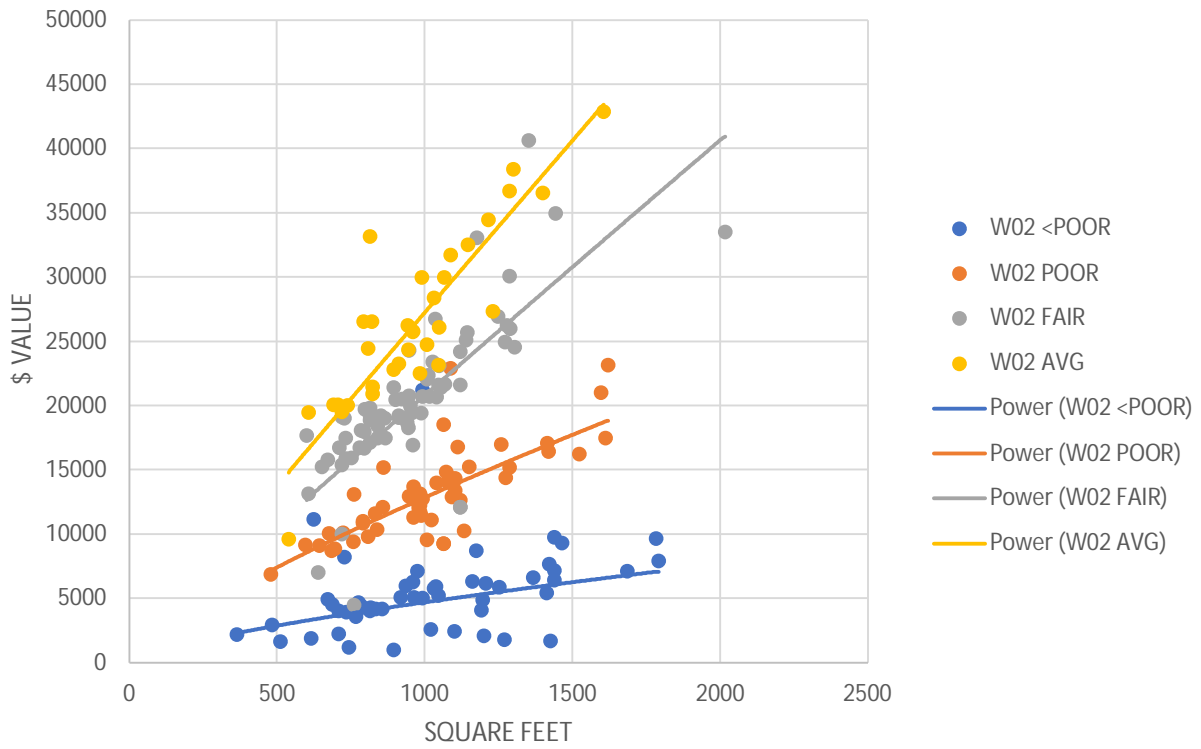
USER: Dan Conatser (Work) DB: pacs_oltp (Last Backup: 05/12/2022 06:45 PM) NUM

76°F Sunny 8:38 AM 5/13/2022

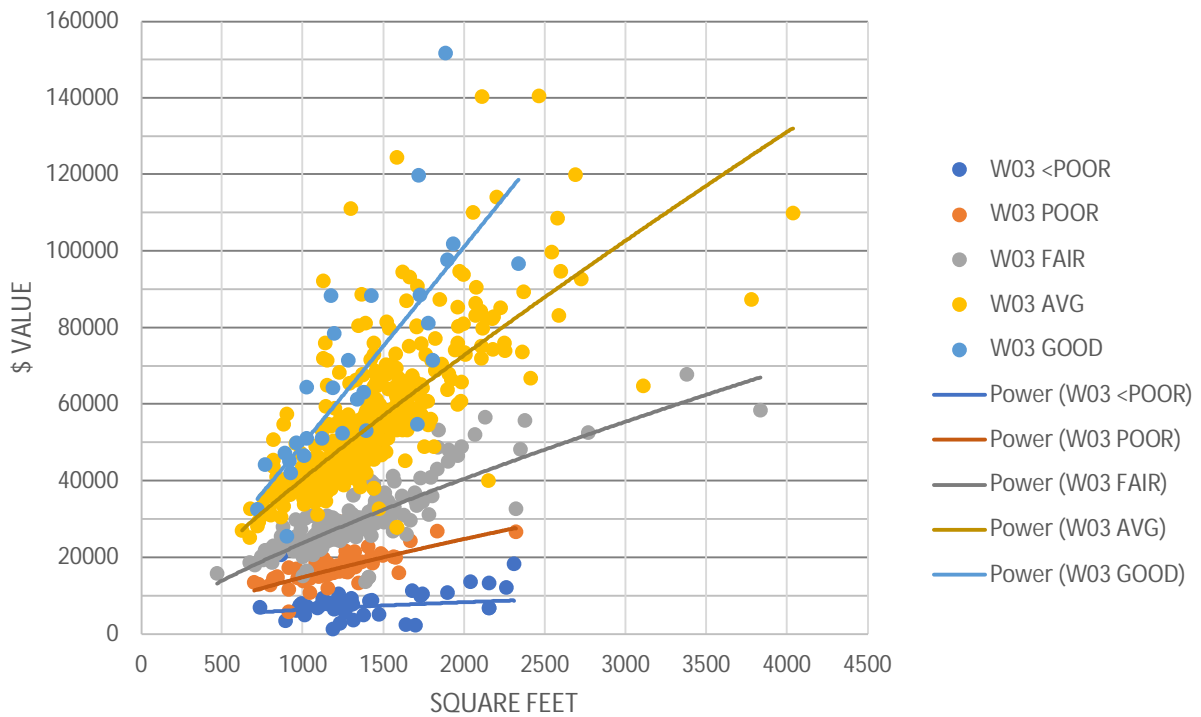
MARKET CHANGE OVER TIME



W02 - APPRAISAL VALUE RANGE



W03 - APPRAISAL VALUE RANGE



Name	Date modified	Type	Size
1. SALES RATIO REPORT - ALL SALES	3/9/2022 4:11 PM	Adobe Acrobat D...	95 KB
1. SALES RATIO REPORT - W02	3/9/2022 4:16 PM	Adobe Acrobat D...	36 KB
1. SALES RATIO REPORT - W03 AVG	3/9/2022 4:25 PM	Adobe Acrobat D...	42 KB
1. SALES RATIO REPORT - W03 FAIR	3/9/2022 4:22 PM	Adobe Acrobat D...	31 KB
1. SALES RATIO REPORT - W03 GOOD	3/9/2022 4:27 PM	Adobe Acrobat D...	35 KB
1. SALES RATIO REPORT - W03 POOR	3/9/2022 4:21 PM	Adobe Acrobat D...	32 KB
1. SALES RATIO REPORT - W04 AVG	3/9/2022 4:31 PM	Adobe Acrobat D...	54 KB
1. SALES RATIO REPORT - W04 GOOD	3/9/2022 4:36 PM	Adobe Acrobat D...	39 KB
1. SALES RATIO REPORT - W05	3/9/2022 4:41 PM	Adobe Acrobat D...	35 KB
2. SALES RATIO REPORT - ALL SALES	3/11/2022 2:40 PM	Adobe Acrobat D...	95 KB
2. SALES RATIO REPORT - W02	3/10/2022 8:39 AM	Adobe Acrobat D...	36 KB
2. SALES RATIO REPORT - W03 AVG	3/10/2022 9:18 AM	Adobe Acrobat D...	42 KB
2. SALES RATIO REPORT - W03 FAIR	3/10/2022 9:00 AM	Adobe Acrobat D...	30 KB
2. SALES RATIO REPORT - W03 GOOD	3/10/2022 1:25 PM	Adobe Acrobat D...	35 KB
2. SALES RATIO REPORT - W03 POOR	3/10/2022 8:53 AM	Adobe Acrobat D...	32 KB
2. SALES RATIO REPORT - W04 AVG	3/10/2022 9:32 AM	Adobe Acrobat D...	54 KB
2. SALES RATIO REPORT - W04 GOOD	3/10/2022 10:35 AM	Adobe Acrobat D...	39 KB

Offline status: Online
Offline availability: Not available

EXHIBIT B-1

2022 Commercial and Business Personal Property Appraisal Schedule Field Inspect & Office Review (Pictometry)

Office or Field	Code	Neighborhood Name	Appraiser	# of RE Accounts	RE Visual	RE Updated	Total RE Completed	Start Date	Complete Date	% Completed	# of BPP Accounts	BPP # Completed	% Completed
Field	306	WF North	EB	522	522	522	522	9/23/21	11/30/21	100.00%	368	368	100.00%
Field	302	WF South	CC	556	556	556	556	9/20/21	11/3/21	100.00%	327	327	100.00%
Field	367R	Iowa Park Rural	LD	156	156	156	156	8/31/21	11/15/21	100.00%	152	152	100.00%
Field	309	Kell North	LD	535	535	535	535	8/13/21	11/8/21	100.00%	445	445	100.00%
Field	301DT	WF Downtown	BP	655	659		659	10/18/21	11/23/21	100.61%	564	564	100.00%
Office	310R	WF Rural West	CC	185	185	185	185	9/9/21	9/9/21	100.00%			
Office	367	Iowa Park	CC	274	274	274	274	9/10/21	9/13/21	100.00%			
Office	301M	Medical District	EB	169	169	169	169	9/17/21	9/22/21	100.00%			
Office	301E	WF East	LD/CC	827	827	827	827	9/14/21	9/22/21	100.00%			
Office	360	Electra City	BP	318		318	318	10/7/21	10/11/21	100.00%			
Office	360R	Electra Rural	BP	37		37	37	10/6/21	10/6/21	100.00%			
Field	BL	Building List Inspections	ALL	53	53		53	11/29/21	12/13/21	100.00%	758	758	100.00%

Appraisers will update on a weekly basis

Appraiser assigned to neighborhood will complete real and all BPP inspections.

BL - Visual inspections of BPP are performed on Specific accounts linked to Real Accounts

Real Accounts for BL are as follows:

159569	123567
159518	125369
159508	146216
159520	

Wichita Appraisal District Commercial Department Reappraisal Summary Report

Work File Location	x:\commercial appraisal\reappraisal 2022\301DT
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Region/Neighborhood	301DT
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Reappraisal Year	2022
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Appraiser	BP
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Date Completed	03/07/22
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Adjustments	Condition	Year	Market Adjustment	2021 MA
	<Poor	All	0.19	0.19
	Poor	All	0.28	0.30
	Fair	All	0.47	0.51
	Average	< 2000	0.72	0.84
	Average	2000-2015	0.75	0.84
	Good	2000-2015	0.85	0.90
		2017	0.96	0.96
		2019	0.98	1.00
	FIMA		0.46	0.49
	FIMA		0.63	0.63
	J5		0.57	0.61
	Parking Garage	Fair	0.35	0.37

Ratio Study Information:
Between 0.95 - 1.05
Recommended <20.00
Between 0.98 - 1.03

Pre Ratio Study	
Median	1.121
COD	12.869
PRD	1.006
WTD Mean	1.115
Min. Ratio	0.728
Max. Ratio	1.579

Final Ratio Study	
Median	0.994
COD	11.722
PRD	1.019
WTD Mean	0.979
Min. Ratio	0.720
Max. Ratio	1.366

Total 657
Land Only 106

Region Recap	
Number of Props	551
Number of Sales	22
% of Total Sold	3.99%

TOTAL GAIN LOSS	
Last Yr Value	243,564,473
This Yr Value	279,288,181
Percent Change	14.67%

NON EXEMPT GAIN LOSS	
Last Yr Value	66,358,058
This Yr Value	74,302,950
Percent Change	11.97%

EXEMPT GAIN LOSS	
Last Yr Value	177,206,415
This Yr Value	204,985,231
Percent Change	15.68%

Work File Documentation	
Document	Date
Pre Gain Loss	02/28/22
Sales & Market Adjustments	03/01/22
Apply new MA's	03/01/22
MA QC	03/02/22
Final Ratio Study	03/02/22
Final Gain Loss	03/07/22
Reapp. Narrative Report	03/07/22
Reapp. Summary Report	03/07/22
County Wide Adjustments	02/28/22

PROPERTY **159567** R 01/21/2005
Legal Description DBA 09/30/19
 LOTS 1-2-3 BLK 166 ORIGINAL TOWN, WF

OWNER ID 700 LAMAR LP
 1434 700 LAMAR
 WICHITA FALLS, TX 76301-0000-00

01 100%
 02 100%
 12 100%
 CAD 100%
 TIF 4 100%

IMPROVEMENTS	312,594
LAND MARKET	+ 44,997
MARKET VALUE	= 357,591
PRODUCTIVITY LOSS	- 0
APPRAISED VALUE	= 357,591
HS CAP LOSS	- 0
ASSESSED VALUE	= 357,591

Ref ID1: 00205620000
00205620000

Ref ID2: 301DT
 Map ID 301DT

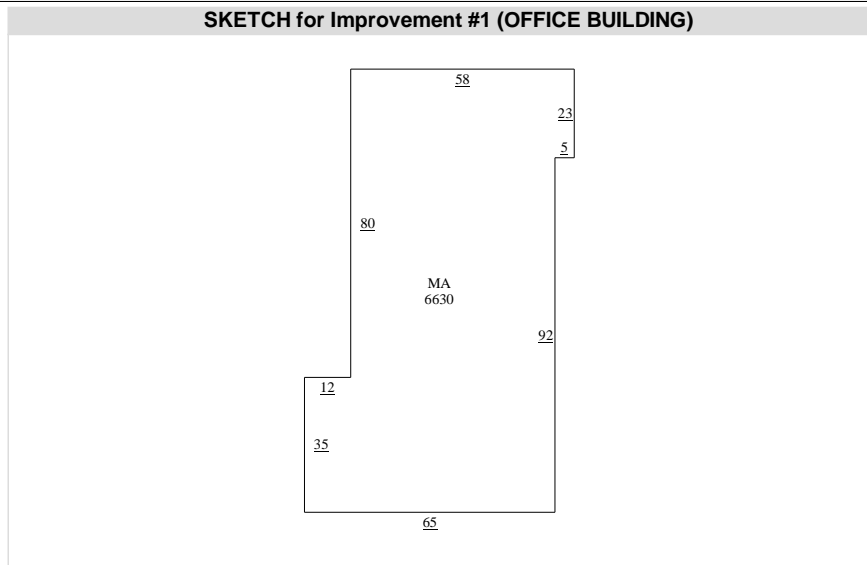
ACRES: .5165
EFF. ACRES:

* 159567 *

APPR VAL METHOD: Cost

SITUS 700 LAMAR ST

GENERAL			
UTILITIES	SEWER WATER	LAST APPR.	BP
TOPOGRAPHY		LAST APPR. YR	2022
ROAD ACCESS	CONCRETE STREET	LAST INSP. DATE	11/19/2021
ZONING	CBD - CENTRAL BUSINESS DISTRICT		
BUILDER			
NEXT REASON			
REMARKS	MECHANICAL 8/18KM * Corrected paving size 8/12/14 BP COMM ROOFING 12/13SMS		



EXEMPTIONS	



BUILDING PERMITS				
ISSUE DT	PERMIT TYPE	PERMIT AREA	ST	PERMIT VAL

SALE DT	PRICE	GRANTOR	DEED INFO
11/01/2002	*****	LANDMARK TITLE C	WD / 2416 / 675
02/01/1994	*****	WICHITA TITLE IN	DD / 1695 / 153
02/01/1987	*****	WICHITA TITLE CO	WD / 1453 / 160

IMPROVEMENT INFORMATION																		
#	TYPE	DESCRIPTION	MTHD	CLASS/SUBCL	AREA	UNIT PRICE	UNITS	BUILT	EFF YR	COND.	VALUE	DEPR	PHYS	ECON	FUNC	COMP	ADJ	ADJ VALUE
SUBD: 0020			NBHD:301DT			100.00%												
MA		Main Area	C_26A	CCD/LOW	6,630.0	99.84	1	1960	1985	AVG	649,674	63%	100%	100%	100%	100%	0.63	409,295
IPAV		COM PAVING	C_PAV	ASPHAL/*	13,000.0	3.33	1	0	1965	AVG	43,290	40%	100%	100%	100%	100%	0.40	17,316
ICAN		COMM-CANOPY	C_CAN	C STEE/AVG	300.0	23.50	1		1965	AVG	7,050	40%	100%	100%	100%	100%	0.40	2,820
ICAR		COM CARPORT	C_CAR	C STEE/LOW	1,200.0	9.85	1		1965	AVG	11,820	40%	100%	100%	100%	100%	0.40	4,728
1.	OFFICE BUILDING		STCD:	FO1S	21,130.0			Homesite: N			711,834							434,159
0.72																		
312,594																		
STRUCTURE TYPE=REINFORCED CONCRETE; OUTSIDE COVERING=CONCRETE BLOCK; ROOF TYPE=BUILT-UP; FOUNDATION TYPE=SLAB; RM 4/03SC																		

IMPROVEMENT FEATURES			
COM ELEVATOR	6630	NONE	-12,265
			-12,265

LAND INFORMATION																		
L#	DESCRIPTION	CLS	TABLE	SC	HS	METH	DIMENSIONS	UNIT PRICE	GROSS VALUE	ADJ	MASS ADJ	VAL SRC	MKT VAL	AG APPLY	AG CLASS	AG TABLE	AG UNIT PRC	AG VALUE
SUBD: 0020			NBHD:301DT			100.00%												
1.	1-STORY OFFICE BLDG		L	301DT	-	2.00	22,498.7400 SQ	2.00	44,997	1.00		A	44,997				0.00	0
Comment: [CONVERTED LAND SEGMENT 'FO1S' FROM ACCT 00205620000; MEASURE = FS]													44,997				0	

2022 Commercial Market Adjustment Study

NBHD	COND	MKT ADJ	# SALES	# ACCTS	% SALE/IMP
301DT	Excel.				
	Good	0.51	1	8	12.50%
	Avg.	0.72	12	167	7.19%
	Fair	0.47	9	211	4.27%
	Poor	1.00	1	48	2.08%
	All	0.67	23	434	5.30%
301E	Excel.			1	
	Good			8	0.00%
	Avg.	0.69	6	121	4.96%
	Fair	0.54	11	239	4.60%
	Poor	0.16	3	91	3.30%
	All	0.55	20	460	4.35%
301M	Excel.			3	
	Good	0.81	2	7	28.57%
	Avg.	0.72	6	70	8.57%
	Fair	0.48	3	31	9.68%
	Poor			3	0.00%
	All	0.64	11	114	9.65%
302	Excel.				
	Good			28	0.00%
	Avg.	0.76	6	174	3.45%
	Fair	0.74	7	97	7.22%
	Poor			25	0.00%
	All	0.74	13	324	4.01%
302C	Excel.				
	Good			6	0.00%
	Avg.	0.57	3	69	4.35%
	Fair	0.66	6	69	8.70%
	Poor			1	0.00%
	All	0.60	9	145	6.21%
305R	Excel.				
	Good			4	0.00%
	Avg.			23	0.00%
	Fair	0.22	1	19	5.26%
	Poor			5	0.00%
	All	0.22	1		#DIV/0!
306	Excel.				
	Good	0.62	1	12	8.33%
	Avg.	0.78	9	154	5.84%
	Fair	0.58	6	118	5.08%
	Poor	0.35	1	28	3.57%
	All	0.65	17	312	5.45%
306C	Excel.			5	
	Good			2	0.00%
	Avg.	1.15	2	68	2.94%
	Fair	0.64	2	23	8.70%
	Poor	-0.23	2	2	100.00%
	All	0.64	6	100	6.00%
308	Excel.			2	
	Good			43	0.00%
	Avg.	0.83	20	329	6.08%
	Fair	0.56	3	66	4.55%
	Poor			5	0.00%
	All	0.80	23	445	5.17%

NBHD	COND	MKT ADJ	# SALES	# ACCTS	% SALE/IMP
308C	Excel.			20	0.00%
	Good	0.92	2	29	6.90%
	Avg.	0.97	12	226	5.31%
	Fair	0.61	2	39	5.13%
	Poor			2	0.00%
	All	0.96	16	316	5.06%
309	Excel.			1	
	Good			9	0.00%
	Avg.	0.75	12	189	6.35%
	Fair	0.50	14	178	7.87%
	Poor	0.36	1	26	3.85%
	All	0.58	27	403	6.70%
310R	Excel.			3	0.00%
	Good			8	0.00%
	Avg.	0.48	2	57	3.51%
	Fair	0.47	5	35	14.29%
	Poor			13	0.00%
	All	0.47	7	116	6.03%
354	Excel.			1	0.00%
	Good	0.90	1	20	5.00%
	Avg.	0.54	10	153	6.54%
	Fair	0.49	5	123	4.07%
	Poor	0.14	4	27	14.81%
	All	0.47	20	324	6.17%
354R	Excel.			1	
	Good			6	0.00%
	Avg.	0.42	1	18	5.56%
	Fair			4	0.00%
	Poor			3	0.00%
	All	0.42	1		#DIV/0!
360	Excel.				
	Good	0.57	1	6	16.67%
	Avg.	0.85	2	60	3.33%
	Fair	0.24	2	86	2.33%
	Poor			56	0.00%
	All	0.57	5	208	2.40%
360R	Excel.				
	Good				
	Avg.			11	0.00%
	Fair			8	0.00%
	Poor			5	0.00%
	All				#DIV/0!
367	Excel.			1	
	Good			19	0.00%
	Avg.	0.84	8	97	8.25%
	Fair	0.47	3	72	4.17%
	Poor	0.90	1	8	12.50%
	All	0.78	12	197	6.09%
367R	Excel.			1	
	Good			12	0.00%
	Avg.	0.93	2	52	3.85%
	Fair	0.61	1	45	2.22%
	Poor			3	0.00%
	All	0.85	3	113	2.65%

2022 Commercial Market Adjustment Study

CITY COND MKT ADJ # SALES # IMPS % SALE/IMP

Wichita Falls

WF	Excel.			32	0.00%
	Good	0.81	6	152	3.95%
	Avg.	0.79	89	1,567	5.68%
	Fair	0.55	64	1,071	5.98%
	Poor	0.28	8	231	3.46%
		0.69	167	3053	5.47%

Burkburnett

BK	Excel.			1	0.00%
	Good	0.90	1	20	5.00%
	Avg.	0.54	10	153	6.54%
	Fair	0.49	5	123	4.07%
	Poor	0.14	4	27	14.81%
		0.47	20	324	6.17%

Iowa Park

IP	Excel.			1	
	Good			19	0.00%
	Avg.	0.84	8	97	8.25%
	Fair	0.47	3	72	4.17%
	Poor	0.90	1	8	12.50%
		0.78	12	197	6.09%

Electra

EL	Excel.				
	Good	0.57	1	6	16.67%
	Avg.	0.85	2	60	3.33%
	Fair	0.24	2	86	2.33%
	Poor			56	0.00%
	All	0.77	5	208	2.40%

Outside City Limits

RURAL	Excel.			5	
	Good			30	0.00%
	Avg.	0.75	5	161	3.11%
	Fair	0.54	6	111	5.41%
	Poor			29	0.00%
		0.61	11	336	3.27%

ISD COND MKT ADJ # SALES # IMPS % SALE/IMP

Wichita Falls ISD

WFISD	Excel.	0.87		37	0.00%
	Good	1.06	5	182	2.75%
	Avg.	0.88	85	1,651	5.15%
	Fair	0.53	61	1,029	5.93%
	Poor	0.27	8	251	3.19%
		0.71	159	3150	5.05%

Burkburnett ISD

BISD	Excel.			4	0.00%
	Good	0.70	1	28	3.57%
	Avg.	0.52	12	119	10.08%
	Fair	0.56	5	207	2.42%
	Poor	0.14	4	36	11.11%
		0.52	22	394	5.58%

Iowa Park ISD

IPISD	Excel.			1	
	Good		1	35	2.86%
	Avg.	0.91	10	169	5.92%
	Fair	0.56	4	127	3.15%
	Poor		1	20	5.00%
		0.80	16	352	4.55%

Electra ISD

EISD	Excel.			1	
	Good		1	9	11.11%
	Avg.	0.96	2	75	2.67%
	Fair	0.53	2	89	2.25%
	Poor			58	0.00%
		0.77	5	232	2.16%

City View ISD

CVISD	Excel.			2	
	Good			6	0.00%
	Avg.	0.82	5	59	8.47%
	Fair	0.66	3	32	9.38%
	Poor			9	0.00%
		0.72	8	108	7.41%

Holliday ISD

HISD	Excel.				
	Good			3	0.00%
	Avg.			12	0.00%
	Fair	0.64	5	13	38.46%
	Poor			1	0.00%
		0.64	5	29	17.24%

2022 Commercial Market Adjustment Study

AGE **COND** **MKT**
STUDY #1 **ADJ** **# SALES** **# ACCTS** **% SALE/IMP**

2000 - PRESENT

2000 +	Excel.			43	0.00%
	Good	0.85	5	214	2.34%
	Avg.	0.75	23	309	7.44%
	Fair			23	0.00%
	Poor			8	0.00%
	ALL	0.78	28	597	4.69%

1986 - 1999

86 - 99	Excel.	0.78	1	0	
	Good			18	0.00%
	Avg.	0.80	13	345	3.77%
	Fair	0.52	3	68	4.41%
	Poor			7	0.00%
	ALL	0.79	17	438	3.88%

1970 - 1985

70 - 85	Excel.	0.62	1		
	Good			6	0.00%
	Avg.	0.78	42	704	5.97%
	Fair	0.56	24	363	6.61%
	Poor	-0.28	2	37	5.41%
	ALL	0.70	69	1110	6.22%

1946 - 1969

46 - 69	Excel.				
	Good			8	0.00%
	Avg.	0.78	20	362	5.52%
	Fair	0.56	32	563	5.68%
	Poor	0.33	6	143	4.20%
	ALL	0.61	58	1076	5.39%

1901 - 1945

01 - 45	Excel.	0.51	1		
	Good			6	0.00%
	Avg.	0.74	16	165	9.70%
	Fair	0.46	21	315	6.67%
	Poor	0.18	5	169	2.96%
	ALL	0.58	43	655	6.56%

AGE **COND** **MKT**
STUDY #2 **ADJ** **# SALES** **# ACCTS** **% SALE/IMP**

2000 - PRESENT

2000 +	Excel.				#DIV/0!
	Good				#DIV/0!
	Avg.				#DIV/0!
	Fair				#DIV/0!
	Poor				#DIV/0!
	ALL		0	0	#DIV/0!

1980 - 1999

80 - 99	Excel.				
	Good				#DIV/0!
	Avg.				#DIV/0!
	Fair				#DIV/0!
	Poor				#DIV/0!
	ALL		0	0	#DIV/0!

1946 - 1979

46 - 79	Excel.				
	Good				#DIV/0!
	Avg.				#DIV/0!
	Fair				#DIV/0!
	Poor				#DIV/0!
	ALL		0	0	#DIV/0!

1901 - 1945

01 - 45	Excel.				
	Good				#DIV/0!
	Avg.				#DIV/0!
	Fair				#DIV/0!
	Poor				#DIV/0!
	ALL		0	0	#DIV/0!

2022 Commercial Market Adjustment Study

		MKT			
SIZE	COND	ADJ	# SALES	# IMPS	% SALE/IMP

Less Than 2,500 SF

< 2,500	Excel.			3	0.00%
	Good			42	0.00%
	Avg.	0.81	32	382	8.38%
	Fair	0.50	28	477	5.87%
	Poor	0.33	4	146	2.74%
	ALL	0.68	64	1050	6.10%

2,500 - 4,999 SF

2.5-4.9	Excel.			10	0.00%
	Good	0.78	6	55	10.91%
	Avg.	0.87	32	371	8.63%
	Fair	0.48	18	350	5.14%
	Poor	0.36	4	86	4.65%
	ALL	0.70	60	872	6.88%

5,000 - 9,999 SF

5.0-9.9	Excel.			12	
	Good	0.67	2	38	5.26%
	Avg.	0.75	31	297	10.44%
	Fair	0.56	15	252	5.95%
	Poor	0.18	3	64	4.69%
	ALL	0.70	51	663	7.69%

10,000 - 29,999 SF

10k +	Excel.			8	0.00%
	Good	1.01	1	33	3.03%
	Avg.	0.65	14	205	6.83%
	Fair	0.55	17	195	8.72%
	Poor	0.06	2	35	5.71%
	ALL	0.60	34	476	7.14%

Greater Than 30,000 SF

10k +	Excel.			5	0.00%
	Good			17	0.00%
	Avg.	0.78	5	169	2.96%
	Fair	0.51	2	55	3.64%
	Poor			8	0.00%
	ALL	0.70	7	254	2.76%

If Needed, < 10,000 vs. > 10,000 based on YB 1990 & Newer

Less than 10,000	0.83
Gr. Than 10,000	0.69

Adjustment	17.00%
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2022 Commercial Sales by NBHD

Table with columns: NBHD, PID, PROP ADDRESS, CITY, ISD, TYPE, CLASS, YR BLT, ASSESS DATE (1/1/2022), SL TYP, MO. CHANGE (0.00400), TIME, GOAL RATIO (1.00), APP V/, ADJ SALE/, ABS DEV, LAND VAL, IMP VAL, L:I, RATIO, SQFT, COND, T.A.A.I.V., RCNLD, MKT ADJ. Rows include properties like 302 152138 2707 E CENTRAL FRWY and 306 104797 212 VALLEY VIEW RD.

302 - ALL
0.73 Mean
0.74 Median
0.83 Weighted Mean

302 - AVG
0.78 Mean
0.76 Median
0.86 Weighted Mean

302 - FAIR
0.69 Mean
0.74 Median
0.75 Weighted Mean

306 - ALL
0.69 Mean
0.65 Median
0.58 Weighted Mean

306 - AVG
0.75 Mean
0.78 Median
0.57 Weighted Mean

306 - FAIR
0.68 Mean
0.58 Median
0.68 Weighted Mean

306 - GOOD
0.62 Mean
0.62 Median
0.62 Weighted Mean

306 - POOR
0.35 Mean
0.35 Median
0.35 Weighted Mean

308 - ALL
0.91 Mean
0.80 Median
0.84 Weighted Mean

308 - AVG
0.97 Mean
0.83 Median
0.87 Weighted Mean

308 - FAIR

2022 Commercial Sales by NBHD

308	153880	6305 SOUTHWEST PKWY	1	2 FZCH	CCC	1982	1982	VM	10/19/2018	38	227,000	227,000	1.152	261,504	348,857	1.33	0.65	0.35	43,680	305,177	1: 7.0	9,424	AVG	217,824	302,155	0.72
308	124501	5615 KEMP BLVD	1	2 FIWE	CCS	1960	1980	VM	8/9/2018	41	130,000	130,000	1.164	151,320	291,847	1.93	0.45	0.55	10,999	280,848	1: 25.5	8,860	AVG	140,321	278,067	0.50
308	102631	2210 SOUTHWEST PKWY	1	2 FFRE	CCD	1998	1998	VL	5/31/2018	43	765,000	700,000	1.172	820,400	978,441	1.19	0.72	0.28	189,591	788,850	1: 4.2	5,820	AVG	630,809	788,850	0.80
308	126653	4604 JOHNSON RD	1	2 FRGR	CCC	1960	1980	VMS	5/31/2018	43	46,000	46,000	1.172	53,912	88,576	1.64	0.52	0.48	14,401	74,175	1: 5.2	1,300	AVG	39,511	73,441	0.54
308	126725	4200 FAIRWAY BLVD	1	2 FO1S	CCD	2005	2005	VL	10/31/2017	50	315,000	315,000	1.200	378,000	553,722	1.46	0.57	0.43	55,121	498,601	1: 9.0	4,257	AVG	322,879	493,664	0.65
308	108614	4723 TAFT BLVD	1	2 FO1S	CCD	1978	1978	VM	8/21/2017	52	85,000	85,000	1.208	102,680	164,603	1.60	0.52	0.48	44,113	120,490	1: 2.7	2,744	AVG	58,567	119,297	0.49
308	124630	1929 SOUTHWEST PKWY	1	2 FOCO	CCS	1977	1980	VM	7/17/2017	53	235,000	235,000	1.212	284,820	184,514	0.65	1.27	0.27	114,964	69,550	1: 0.6	2,000	AVG	169,856	68,861	2.47
308	103110	4131 SOUTHWEST PKWY	1	2 FEAM	CCS	2010	2010	VL	6/26/2017	54	1,850,000	1,850,000	1.216	2,249,600	2,564,053	1.14	0.72	0.28	759,686	1,804,367	1: 2.4	35,013	AVG	1,489,914	1,786,502	0.83
308	147167	3511 MCNIEL AVE	1	2 FRS1	CCS	1979	1985	VM	7/26/2021	5	304,500	304,500	1.020	310,590	318,197	1.02	0.96	0.04	117,441	200,756	1: 1.7	3,750	FAIR	193,149	346,131	0.56
308	139370	2949 SOUTHWEST PKWY	1	2 FOBA	CCD	1978	1978	VM	10/20/2017	50	295,000	295,000	1.200	354,000	342,700	0.97	0.86	0.14	99,538	243,162	1: 2.4	2,460	FAIR	254,462	419,244	0.61
308	142061	4705 FAIRWAY BLVD	1	2 FRS1	CCD	1979	1979	VL	2/28/2017	58	102,500	102,500	1.232	126,280	142,073	1.13	0.72	0.28	65,340	76,733	1: 1.2	2,680	FAIR	60,940	132,298	0.46
309	131935	5100 SEYMOUR HWY	1	2 FRI2	CCS	1972	1972	VLM	6/26/2020	18	550,000	550,000	1.072	589,600	673,693	1.14	0.82	0.18	183,671	490,022	1: 2.7	30,540	AVG	405,929	780,458	0.52
309	148661	1803 KEMP BLVD	1	2 FAUS	CCC	1958	2002	VM	7/8/2021	6	120,000	120,000	1.024	122,880	129,006	1.05	0.93	0.07	30,004	99,002	1: 3.3	1,300	AVG	92,876	123,752	0.75
309	125233	4500 SEYMOUR HWY	1	2 FRST	CCS	1960	1970	VL	6/15/2021	7	313,000	313,000	1.028	321,764	275,000	0.85	1.14	0.14	37,462	237,538	1: 6.3	7,192	AVG	284,302	321,144	0.89
309	157503	1901 10TH ST	1	2 FO1S	CCD	1935	1955	VM	5/7/2021	8	175,000	175,000	1.032	180,600	179,662	0.99	0.97	0.03	32,219	147,443	1: 4.6	6,579	AVG	148,381	184,304	0.81
309	139393	3631 ARENA RD	1	2 FOCO	CCS	2012	2012	VM	6/5/2020	19	120,000	120,000	1.076	129,120	177,162	1.37	0.68	0.32	32,036	145,126	1: 4.5	4,512	AVG	97,084	171,504	0.57
309	145869	2610 GRANT ST	1	2 FRS2	CCC	1935	1985	VM	12/9/2019	25	120,000	120,000	1.100	132,000	140,933	1.07	0.85	0.15	4,087	136,846	1: 33.5	3,750	AVG	127,913	171,057	0.75
309	124247	2408 5TH ST	1	2 FOCO	CCS	1964	1980	VM	11/13/2019	26	110,000	110,000	1.104	121,440	138,571	1.14	0.79	0.21	15,103	123,468	1: 8.2	2,220	AVG	106,337	154,335	0.69
309	157503	1901 10TH ST	1	2 FO1S	CCD	1935	1935	VM	11/8/2019	26	165,000	165,000	1.104	182,160	179,662	0.99	0.92	0.08	32,219	147,443	1: 4.6	6,579	AVG	149,941	184,304	0.81
309	125295	3701 SEYMOUR HWY	1	2 FAUS	CCC	1956	1985	VM	9/13/2019	28	75,000	75,000	1.112	83,400	84,664	1.02	0.89	0.11	15,872	68,792	1: 4.3	1,680	AVG	67,528	85,989	0.79
309	123599	3155 5TH ST	1	2 FRS1	CCS	1995	1995	VM	8/8/2019	29	180,000	180,000	1.116	200,880	216,476	1.08	0.83	0.17	26,879	189,597	1: 7.1	4,000	AVG	174,001	236,996	0.73
309	138026	4101 SEYMOUR HWY	1	2 FOCO	CCD	1980	1980	VL	2/11/2018	47	22,208	20,208	1.188	24,007	26,290	1.10	0.77	0.23	7,597	18,693	1: 2.5	1,500	AVG	16,410	23,366	0.70
309	102651	5612 SEYMOUR HWY	1	2 FO1S	CCS	2001	2001	VM	5/9/2017	56	230,000	230,000	1.224	281,520	299,814	1.06	0.77	0.23	35,075	264,739	1: 7.5	4,955	AVG	246,445	300,840	0.82
309	145803	2137 AVENUE F	1	2 FAGA	CCS	1984	1985	VD	8/21/2018	40	3,400	3,400	1.160	3,944	3,715	0.94	0.92	0.08	2,400	1,315	1: 0.5	420	FAIR	1,544	2,578	0.60
309	148323	2101 BUCHANAN ST	1	2 FRLA	CCC	1984	1984	VM	11/12/2021	2	112,000	112,000	1.008	112,896	89,111	0.79	1.26	0.26	15,002	74,109	1: 4.9	2,000	FAIR	97,894	145,311	0.67
309	149417	2403 9TH ST	1	2 FORE	CCD	1957	1985	VM	10/8/2021	3	97,500	97,500	1.012	98,670	84,307	0.85	1.16	0.16	22,499	61,808	1: 2.7	1,404	FAIR	76,171	121,192	0.63
309	151585	2815 LAWRENCE RD	1	2 FRS2	CCS	1978	1986	VL	7/14/2021	6	30,000	30,000	1.024	30,720	33,420	1.09	0.90	0.10	3,500	29,920	1: 8.5	3,000	FAIR	27,220	58,666	0.46
309	158615	1501 5TH ST	1	2 FO1S	CCD	1955	1982	VM	2/22/2021	10	55,000	55,000	1.040	57,200	63,461	1.11	0.87	0.13	8,651	54,810	1: 6.3	1,662	FAIR	48,549	107,471	0.45
309	158616	505 BROOK AVE	1	2 FO1S	CCD	1982	1982	VM	2/22/2021	10	75,000	75,000	1.040	78,000	111,494	1.43	0.67	0.33	16,753	94,741	1: 5.7	2,508	FAIR	61,247	185,767	0.33
309	148380	1801 HAYES ST	1	2 FRS1	CCC	1956	1956	VL	10/16/2020	15	66,000	64,500	1.060	68,370	61,551	0.90	1.05	0.05	11,252	50,299	1: 4.5	3,680	FAIR	57,118	98,625	0.58
309	146071	2210 GRANT ST	1	2 FSWA	CCS	1940	1981	VM	10/17/2019	26	17,500	17,500	1.104	19,320	19,319	1.00	0.91	0.09	3,264	16,055	1: 4.9	1,604	FAIR	16,056	31,480	0.51
309	124340	2200 5TH ST	1	2 FSWA	CCC	1955	1980	VL	3/28/2019	33	425,000	425,000	1.132	481,100	503,829	1.05	0.84	0.16	43,212	460,617	1: 10.7	30,625	FAIR	437,888	903,171	0.48
309	123232	802 GARFIELD ST	1	2 FRS1	CCS	1974	1974	VLM	3/8/2019	34	50,000	50,000	1.136	56,800	78,326	1.38	0.64	0.36	18,948	59,378	1: 3.1	14,400	FAIR	37,852	116,427	0.33
309	157510	909 VAN BUREN ST	1	2 FRS1	CCD	1920	1985	VM	12/19/2018	36	265,000	265,000	1.144	303,160	288,896	0.95	0.92	0.08	16,874	272,022	1: 16.1	11,512	FAIR	286,286	533,377	0.54
309	129512	1918 6TH ST R	1	2 FRS2	CCC	1940	1970	VLM	4/17/2018	44	26,500	26,500	1.176	31,164	28,113	0.90	0.94	0.06	5,975	22,138	1: 3.7	3,032	FAIR	25,189	43,408	0.58
309	153473	1512 HARRISON ST	1	2 FRGR	CCC	1984	1990	VM	3/23/2018	45	48,000	48,000	1.180	56,640	59,261	1.05	0.81	0.19	3,560	55,701	1: 15.6	1,240	FAIR	53,080	109,217	0.49
309	142453	706 DENVER ST	1	2 FO1S	CCD	1930	1960	VLS	1/16/2018	48	30,000	30,000	1.192	35,760	50,568	1.41	0.59	0.41	19,197	31,371	1: 1.6	3,030	FAIR	16,563	61,511	0.27
309	124342	2212 5TH ST	1	2 FRS1	CCD	1937	2008	VM	12/21/2021	0	110,000	110,000	1.000	110,000	106,964	0.97	1.03	0.03	24,612	82,352	1: 3.3	9,100	POOR	85,388	235,133	0.36
354	119235	934 CROPPER RD	3	4 FRI2	CCS	2016	2016	VM	12/14/2021	1	175,000	175,000	1.004	175,700	162,798	0.93	1.07	0.07	18,550	144,248	1: 7.8	6,000	AVG	157,150	224,850	0.70
354	121914	115 N AVENUE D	3	4 FODE	CCD	1976	1985	VL	2/4/2021	11	230,000	230,000	1.044	240,120	150,382	0.63	1.53	0.53	17,500	132,882	1: 0.0	2,088	AVG	222,620	214,325	1.04
354	122896	121 S BERRY ST	3	4 FFHA	CCD	2009	2009	VMM	9/22/2020	15	202,500	189,141	1.060	200,489	370,743	1.85	0.51	0.49	19,602	351,141	1: 17.9	2,438	AVG	180,887	390,157	0.46
354	108947	906 W KRAMER RD	3	4 FRST	CCD	1983	1983	VM	12/23/2019	24	179,500	179,500	1.096	196,732	179,000	0.91	1.00	0.00	30,697	148,303	1: 4.8	9,862	AVG	166,035	572,183	0.29
354	100164	1 COMMERCE DR	3	4 FRS2	CCS	2013	2013	VM	8/13/2019	29	200,000	200,000	1.116	223,200	272,702	1.22	0.73	0.27	54,691	218,011	1: 4.0	7,200	AVG	168,509	351,630	0.48
354	105483	1101 S PRESTON	3	4 FO1S	CCD	1983	1983	VL	6/20/2019	30	40,000	40,000	1.120	44,800	79,704	1.78	0.50	0.50	2,250	77,454	1: 34.4	1,722	AVG	42,550	124,926	0.34
354	118913	612 SHEPPARD RD	3	4 FFFA	CCD	1975	1975	VM	4/30/2019	32	82,000	82,000	1.128	92,496	114,313	1.24	0.72	0.28	44,748	69,565	1: 1.6	4,155	AVG	47,748	119,572	0.40
354	120375	209 N BERRY ST	3	4 FSJU	CCS	2004	2000	VM	3/7/2019	34	195,000	195,000	1.136													

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354	122548	212 S RED RIVER EXPY	3	4	FFLI	CCS	2010	2010	VL	7/30/2018	41	300,000	255,000	1.164	296,820	297,408	1.00	0.86	0.14	47,049	250,359	1: 5.3	3,200	GOOD	249,771	278,177	0.90
354	122416	204 WESTWOOD DR	3	4	FSWA	CCD	1950	1950	VL	1/30/2020	23	15,000	15,000	1.092	16,380	14,148	0.86	1.06	0.06	4,620	9,528	1: 2.1	2,766	POOR	11,760	25,780	0.46
354	123047	218 E 3RD ST	3	4	FRS1	CCC	1920	1950	VM	8/30/2019	28	9,000	9,000	1.112	10,008	14,075	1.41	0.64	0.36	5,626	8,449	1: 1.5	1,750	POOR	4,382	46,939	0.09
354	123029	219 AVENUE D	3	4	FSJU	CCC	1930	1930	VM	7/18/2019	29	35,000	35,000	1.116	39,060	38,896	1.00	0.90	0.10	22,499	16,397	1: 0.7	7,132	POOR	16,561	91,099	0.18
354	123019	317 E 3RD ST	3	4	FOBA	CCC	1920	1960	VMM	3/7/2019	34	55,000	55,000	1.136	62,480	86,297	1.38	0.64	0.36	39,374	46,923	1: 1.2	15,100	POOR	23,106	223,800	0.10

354 - POOR
0.21 Mean
0.14 Median
0.14 Weighted Mean

354 - GOOD
0.90 Mean
0.90 Median
0.90 Weighted Mean

360	110238	100 INDUSTRIAL PK	8	9	FIMA	CCS	1978	2000	VMM	7/27/2018	41	93,000	93,000	1.164	108,252	66,047	0.61	1.41	0.41	41,570	24,477	1: 0.6	1,392	AVG	66,682	81,590	0.82
360	112406	405 W GLISSON	8	9	FSWA	CCS	2006	2006	VM	5/8/2018	44	12,000	12,000	1.176	14,112	12,554	0.89	0.96	0.04	686	11,868	1: 17.3	1,520	AVG	13,426	15,215	0.88
360	112113	222 W CLEVELAND	8	9	FRS1	CCC	1930	1965	VL	2/26/2021	10	23,500	23,500	1.040	24,440	33,573	1.37	0.70	0.30	1,000	32,573	1: 32.6	7,500	FAIR	23,440	108,577	0.22
360	112113	222 W CLEVELAND	8	9	FRS1	CCC	1930	1960	VL	8/3/2018	41	25,000	25,000	1.164	29,100	33,573	1.15	0.74	0.26	1,000	32,573	1: 32.6	7,500	FAIR	28,100	108,577	0.26
360	112679	517 W ROOSEVELT	8	9	FAGA	CCS	2011	2011	VL	4/16/2021	9	40,000	40,000	1.036	41,440	56,566	1.37	0.71	0.29	700	55,866	1: 79.8	2,542	GOOD	40,740	71,623	0.57

360 - ALL
0.55 Mean
0.57 Median
0.45 Weighted Mean

360 - AVG
0.85 Mean
0.85 Median
0.83 Weighted Mean

360 - FAIR
0.24 Mean
0.24 Median
0.24 Weighted Mean

360 - GOOD
0.57 Mean
0.57 Median
0.57 Weighted Mean

367	116732	211 S YOSEMITE	6	7	FEST	CCD	1937	1985	VMM	3/12/2021	10	230,000	230,000	1.040	239,200	324,995	1.36	0.71	0.29	15,159	309,836	1: 20.4	8,058	AVG	224,041	336,778	0.67
367	103118	111 W PARK	6	7	FRS1	CCS	1996	1996	VL	6/12/2020	19	115,000	115,000	1.076	123,740	142,680	1.15	0.81	0.19	4,080	138,600	1: 34.0	2,368	AVG	119,660	150,652	0.79
367	106876	414 W HIGHWAY ST	6	7	FFFA	CCC	1985	1990	VL	2/24/2020	22	80,000	80,000	1.088	87,040	184,320	2.12	0.43	0.57	21,000	163,320	1: 7.8	1,758	AVG	66,040	177,522	0.37
367	117316	200 W HIGHWAY ST	6	7	FFCO	CCC	1982	2000	VL	8/16/2019	29	548,438	281,381	1.116	314,021	348,579	1.11	0.81	0.19	19,125	329,454	1: 17.2	2,640	AVG	294,896	238,735	1.24
367	117629	310 W ALAMEDA ST	6	7	FOCL	CCD	1960	1970	VLS	8/1/2019	29	295,000	209,750	1.116	234,081	243,726	1.04	0.86	0.14	7,810	235,916	1: 30.2	4,774	AVG	226,271	256,430	0.88
367	116813	120 W PARK	6	7	FRS1	CCS	1970	1980	VL	4/1/2018	45	205,000	205,000	1.180	241,900	232,981	0.96	0.88	0.12	5,100	227,881	1: 44.7	4,000	AVG	236,800	247,697	0.96
367	117326	202 N JACKSON AVE	6	7	FSWA	CCC	1960	1970	VM	7/28/2017	53	42,000	42,000	1.212	50,904	59,489	1.17	0.71	0.29	4,953	54,536	1: 11.0	2,160	AVG	45,951	59,278	0.78
367	117239	908 E HIGHWAY ST	6	7	FAGA	CCS	1990	1990	VLS	3/16/2017	58	55,000	55,000	1.232	67,760	46,859	0.69	1.17	0.17	5,000	41,859	1: 8.4	1,616	AVG	62,760	45,499	1.38
367	116647	303 N WALL	6	7	FO1S	CCD	1960	1970	VM	11/20/2020	13	52,500	52,500	1.052	55,230	62,628	1.13	0.84	0.16	5,723	56,905	1: 9.9	3,072	FAIR	49,507	105,380	0.47
367	116788	1000 S COLORADO	6	7	FSWA	CCS	1983	1983	VLS	1/30/2020	23	15,000	15,000	1.092	16,380	19,202	1.17	0.78	0.22	12,600	6,602	1: 0.5	1,800	FAIR	3,780	12,226	0.31
367	116655	211 N WALL	6	7	FAAU	CCC	1940	1960	VM	7/11/2019	30	79,000	79,000	1.120	88,480	79,476	0.90	0.99	0.01	5,663	73,813	1: 13.0	5,344	FAIR	82,817	136,690	0.61
367	116832	104 W CASH ST	6	7	FRS1	CCC	1908	1908	VLS	11/19/2020	13	35,000	35,000	1.052	36,820	15,235	0.41	2.30	1.30	2,125	13,110	1: 6.2	4,000	POOR	34,695	38,560	0.90

367 - ALL
0.78 Mean
0.78 Median
0.80 Weighted Mean

367 - AVG
0.88 Mean
0.84 Median
0.84 Weighted Mean

367 - FAIR
0.46 Mean
0.47 Median
0.54 Weighted Mean

367 - POOR
0.90 Mean
0.90 Median
0.90 Weighted Mean

301DT	159405	503 8TH ST	1	2	FO2S	CCD	1909	1990	VLM	5/23/2018	43	350,000	350,000	1.172	410,200	507,779	1.24	0.69	0.31	30,279	477,500	1: 15.8	5,520	AVG	379,921	568,452	0.67
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301DT - ALL

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301DT	158835	1408 8TH ST	1	2 FO1S	CCC	1973	1975	VM	12/1/2021	1	305,000	305,000	1.004	306,220	359,527	1.17	0.85	0.15	10,860	348,667	1: 32.1	4,000	AVG	295,360	415,080	0.71	0.72 Mean 0.67 Median 0.78 Weighted Mean
301DT	158863	1417 9TH ST	1	2 FO2S	CCD	1930	1970	VM	11/1/2021	2	297,500	297,500	1.008	299,880	265,100	0.88	1.12	0.12	7,426	257,674	1: 34.7	3,824	AVG	292,454	310,482	0.94	
301DT	159008	1307 11TH ST	1	2 FRS2	CCD	1955	1960	VM	5/15/2020	20	72,000	72,000	1.080	77,760	90,270	1.16	0.80	0.20	8,250	82,020	1: 9.9	8,820	AVG	69,510	97,643	0.71	
301DT	143199	1101 16TH ST	1	2 FTFD	CCC	1968	1975	VM	2/19/2020	22	125,000	125,000	1.088	136,000	144,853	1.07	0.86	0.14	6,694	138,159	1: 20.6	10,968	AVG	129,306	193,805	0.67	
301DT	159411	815 OHIO AVE	1	2 FTRE	CCS	1977	1990	VL	11/15/2019	26	200,000	200,000	1.104	220,800	247,563	1.12	0.81	0.19	15,002	232,561	1: 15.5	7,500	AVG	205,798	276,858	0.74	301DT - AVG
301DT	106211	1104 11TH ST	1	2 FRGR	CCC	1952	1965	VM	9/19/2019	27	63,000	63,000	1.108	69,804	98,897	1.42	0.64	0.36	4,526	94,371	1: 20.9	3,050	AVG	65,278	112,346	0.58	0.89 Mean
301DT	159682	709 INDIANA AVE	1	2 FO1S	CCC	1919	1980	VL	6/21/2019	30	130,000	130,000	1.120	145,600	166,185	1.14	0.78	0.22	15,940	150,245	1: 9.4	2,118	AVG	129,660	178,863	0.72	0.72 Median
301DT	159325	1200 AUSTIN ST	1	2 FO2S	CCD	1915	1965	VM	11/15/2018	38	80,000	80,000	1.152	92,160	124,304	1.35	0.64	0.36	5,249	119,055	1: 22.7	3,968	AVG	86,911	141,732	0.61	0.93 Weighted Mean
301DT	158751	1304 BROAD ST	1	2 FFFA	CCD	1980	2000	VL	10/8/2018	39	1,110,000	1,110,000	1.156	1,283,160	599,000	0.47	1.85	0.85	52,501	546,499	1: 10.4	3,116	AVG	1,230,659	442,142	2.78	301DT - FAIR
301DT	159892	518 OHIO AVE	1	2 FSWA	CCC	1925	1980	VM	9/28/2018	39	100,000	100,000	1.156	115,600	129,399	1.12	0.77	0.23	3,700	124,699	1: 33.7	7,400	AVG	111,900	148,451	0.75	0.49 Mean
301DT	158923	1301 3RD ST	1	2 FZME	CCD	1983	1983	VL	6/26/2018	42	1,503,252	1,503,252	1.168	1,755,798	1,896,644	1.08	0.79	0.21	98,663	1,797,981	1: 18.2	17,067	AVG	1,657,135	2,140,454	0.77	0.47 Median
301DT	159227	601 12TH ST	1	2 FSWA	CCC	1950	1975	VM	1/7/2022	0	200,000	200,000	1.000	200,000	185,196	0.93	1.08	0.08	21,784	163,412	1: 7.5	28,577	FAIR	178,216	320,416	0.56	0.48 Weighted Mean
301DT	159011	1300 12TH ST	1	2 FR11	CCC	1955	1985	VM	8/13/2021	5	145,000	145,000	1.020	147,900	126,820	0.86	1.14	0.14	16,501	110,319	1: 6.7	8,090	FAIR	131,399	216,311	0.61	
301DT	159679	717 INDIANA AVE	1	2 FRSC	CCC	1919	1960	VM	10/3/2019	27	130,000	130,000	1.108	144,040	164,712	1.14	0.79	0.21	15,002	149,710	1: 10.0	13,180	FAIR	129,038	293,549	0.44	301DT - GOOD
301DT	159528	817 SCOTT AVE	1	2 FRS1	CCC	1926	1926	VM	9/18/2019	27	110,000	110,000	1.108	121,880	131,527	1.08	0.84	0.16	15,002	116,525	1: 7.8	14,952	FAIR	106,878	228,480	0.47	0.51 Mean
301DT	159928	417 INDIANA AVE	1	2 FSWA	CCD	1965	1965	VMS	12/10/2018	37	150,000	150,000	1.148	172,200	154,244	0.90	0.97	0.03	26,249	127,995	1: 4.9	20,240	FAIR	145,951	250,970	0.58	0.51 Median
301DT	158754	1411 13TH ST	1	2 FO1S	CCC	1973	1973	VL	11/1/2018	38	125,000	125,000	1.152	144,000	238,927	1.66	0.52	0.48	24,751	214,176	1: 8.7	5,868	FAIR	119,249	419,954	0.28	0.51 Weighted Mean
301DT	159662	607 7TH ST	1	2 FFCL	CCC	1940	1960	VA	8/7/2018	41	27,000	27,000	1.164	31,428	42,869	1.36	0.63	0.37	12,502	30,367	1: 2.4	2,150	FAIR	18,926	59,544	0.32	
301DT	143199	1101 16TH ST	1	2 FTFD	CCC	1968	1980	VM	12/6/2017	49	125,000	125,000	1.196	149,500	144,853	0.97	0.86	0.14	6,694	138,159	1: 20.6	10,968	FAIR	142,806	193,805	0.74	301DT - POOR
301DT	159525	822 INDIANA AVE	1	2 FRS1	CCC	1920	1955	VL	1/6/2017	60	84,500	84,500	1.240	104,780	131,942	1.26	0.64	0.36	15,002	116,940	1: 7.8	14,100	FAIR	89,778	229,295	0.39	1.00 Mean
301DT	159710	620 OHIO AVE	1	2 FRS1	CCC	1919	1955	VM	2/18/2020	22	165,000	165,000	1.088	179,520	283,463	1.58	0.58	0.42	16,199	267,264	1: 16.5	6,050	GOOD	163,321	318,171	0.51	1.00 Median
301DT	143101	1511 BROAD ST	1	2 FASE	CCS	1964	1964	VM	7/31/2020	17	40,000	40,000	1.068	42,720	31,109	0.73	1.29	0.29	26,136	4,973	1: 0.2	60	POOR	16,584	16,577	1.00	1.00 Weighted Mean
301E	142570	312 GALVESTON ST	1	2 FR11	CCS	1975	1998	VMM	3/5/2021	10	116,000	116,000	1.040	120,640	125,244	1.04	0.93	0.07	7,500	117,744	1: 15.7	3,204	AVG	113,140	162,128	0.70	301E - ALL
301E	138371	100 FORT WORTH ST	1	2 FSWA	CCS	1972	1972	VMM	8/29/2019	28	450,000	450,000	1.112	500,400	531,079	1.06	0.85	0.15	61,811	469,268	1: 7.6	43,316	AVG	438,589	624,686	0.70	0.54 Mean
301E	142561	404 GALVESTON ST	1	2 FIWE	CCS	1935	1975	VM	7/2/2020	18	120,000	120,000	1.072	128,640	141,584	1.10	0.85	0.15	3,250	138,334	1: 42.6	5,814	AVG	125,390	182,019	0.69	0.55 Median
301E	160611	700 N SCOTT AVE	1	2 FR11	CCS	1996	1996	VM	5/20/2020	19	435,000	435,000	1.076	468,060	589,816	1.26	0.74	0.26	29,251	560,565	1: 19.2	19,600	AVG	438,809	737,585	0.59	0.54 Weighted Mean
301E	156512	2200 MISSISSIPPI AVE	1	2 FSWA	CCS	1973	1995	VM	12/31/2019	24	60,000	60,000	1.096	65,760	56,194	0.85	1.07	0.07	1,789	54,405	1: 30.4	3,000	AVG	63,971	71,586	0.89	
301E	142405	1106 E SCOTT AVE	1	2 FAUS	CCD	1986	1986	VL	2/6/2019	35	20,000	20,000	1.140	22,800	32,293	1.42	0.62	0.38	7,650	24,643	1: 3.2	704	AVG	15,150	32,425	0.47	301E - AVG
301E	142688	605 E SCOTT AVE	1	2 FR11	CCC	1951	1990	VMM	11/18/2021	1	307,000	307,000	1.004	308,228	444,969	1.44	0.69	0.31	29,276	415,693	1: 14.2	20,688	FAIR	278,952	686,920	0.41	0.67 Mean
301E	138627	320 N SCOTT AVE	1	2 FFCL	CCC	1954	1970	VMM	9/18/2018	39	130,000	130,000	1.156	150,280	156,526	1.04	0.83	0.17	27,005	129,521	1: 4.8	7,678	FAIR	123,275	219,051	0.56	0.69 Median
301E	158383	410 VIRGINIA AVE	1	2 FR12	CCC	1955	1955	VMM	4/6/2018	45	93,850	93,850	1.180	110,743	113,661	1.03	0.83	0.17	16,838	96,823	1: 5.8	11,630	FAIR	93,905	183,785	0.51	0.66 Weighted Mean
301E	158339	210 ELM ST	1	2 FIMA	CCS	1969	1975	VMM	1/23/2018	47	375,000	375,000	1.188	445,500	495,973	1.11	0.76	0.24	20,825	422,896	1: 20.3	69,022	FAIR	424,675	782,944	0.54	
301E	106233	2304 JACKSBORO HWY	1	2 FAUS	CCD	1987	1987	VL	10/11/2017	51	30,000	30,000	1.204	36,120	49,691	1.38	0.60	0.40	9,822	39,869	1: 4.1	504	FAIR	26,298	65,359	0.40	301E - FAIR
301E	138630	200 N SCOTT AVE	1	2 FSWA	CCC	1957	1975	VM	8/31/2020	16	200,000	200,000	1.064	212,800	200,790	0.94	1.00	0.00	36,363	164,427	1: 4.5	14,736	FAIR	176,437	269,553	0.65	0.56 Mean
301E	144388	1007 JACKSBORO HWY	1	2 FSWA	CCC	1951	1975	VM	3/25/2020	21	54,100	54,100	1.084	58,644	74,692	1.27	0.72	0.28	28,876	45,816	1: 1.6	5,723	FAIR	29,768	75,109	0.40	0.54 Median
301E	104921	502 WICHITA ST	1	2 FRS1	CCC	1933	1960	VL	2/28/2020	22	25,000	25,000	1.088	27,200	35,638	1.31	0.70	0.30	990	34,648	1: 35.0	1,650	FAIR	26,210	56,800	0.46	0.55 Weighted Mean
301E	142407	1111 E SCOTT AVE	1	2 FRSC	CCC	1942	1950	VM	11/14/2019	26	165,000	165,000	1.104	182,160	145,762	0.80	1.13	0.13	16,893	128,869	1: 7.6	14,940	FAIR	165,267	211,260	0.78	
301E	160504	502 N SCOTT AVE	1	2 FR11	CCC	1953	1980	VM	6/25/2019	30	193,200	189,200	1.120	211,904	226,466	1.07	0.84	0.16	26,249	200,217	1: 7.6	12,350	FAIR	185,655	293,538	0.63	301E - POOR
301E	137553	1201 MLK JR BLVD	1	2 FTMF	CCS	1986	1986	VM	6/23/2017	54	60,000	60,000	1.216	72,960	54,565	0.75	1.10	0.10	3,363	51,202	1: 15.2	1,500	FA				

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301M	133354	1601 BROOK AVE	1	2 FODO	CCD	1999	1999	VL	1/13/2017	60	350,000	335,000	1.240	415,400	438,289	1.06	0.76	0.24	75,010	363,279	1: 4.8	2,894	GOOD	340,390	437,685	0.78	<div style="border: 1px solid black; padding: 2px;"> 301M - FAIR 0.47 Mean 0.48 Median 0.47 Weighted Mean </div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"> 301M - GOOD 0.81 Mean 0.81 Median 0.82 Weighted Mean </div>
302C	143783	4000 JACKSBORO HWY	1	2 FOVE	CCD	1981	1981	VM	10/29/2021	2	158,000	158,000	1.008	159,264	229,234	1.44	0.69	0.31	40,032	189,202	1: 4.7	2,150	AVG	119,232	225,241	0.53	<div style="border: 1px solid black; padding: 2px;"> 302C - ALL 0.68 Mean 0.60 Median 0.71 Weighted Mean </div>
302C	155882	5016 JACKSBORO HWY	1	2 FRS1	CCS	1979	1980	VM	11/8/2019	26	183,000	183,000	1.104	202,032	279,874	1.39	0.65	0.35	39,997	239,877	1:	6,560	AVG	162,035	285,568	0.57	<div style="border: 1px solid black; padding: 2px;"> 302C - AVG 0.70 Mean 0.57 Median 0.68 Weighted Mean </div>
302C	156322	4200 JACKSBORO HWY	1	2 FO1S	CCC	1961	1961	VM	9/11/2019	28	290,000	290,000	1.112	322,480	289,771	0.90	1.00	0.00	112,326	177,445	1: 1.6	2,946	AVG	210,154	211,244	0.99	
302C	145114	3000 JACKSBORO HWY	1	2 FORE	CCD	1957	1975	VM	7/30/2021	5	66,000	66,000	1.020	67,320	65,118	0.97	1.01	0.01	7,640	57,478	1: 7.5	1,334	FAIR	59,680	82,112	0.73	
302C	132183	4716 JACKSBORO HWY	1	2 FRS1	CCS	1965	1975	VM	1/29/2021	11	70,000	70,000	1.044	73,080	80,020	1.09	0.87	0.13	31,999	48,021	1: 1.5	3,816	FAIR	41,081	68,601	0.60	<div style="border: 1px solid black; padding: 2px;"> 302C - FAIR 0.67 Mean 0.66 Median 0.74 Weighted Mean </div>
302C	153545	3917 JACKSBORO HWY	1	2 FAUS	CCD	1983	1990	VM	3/27/2020	21	65,000	65,000	1.084	70,460	103,833	1.47	0.63	0.37	63,750	40,083	1: 0.6	960	FAIR	6,710	57,261	0.12	
302C	145114	3000 JACKSBORO HWY	1	2 FORE	CCD	1957	1970	VM	9/20/2019	27	42,500	42,500	1.108	47,090	65,118	1.38	0.65	0.35	7,640	57,478	1: 7.5	1,334	FAIR	39,450	82,112	0.48	<div style="border: 1px solid black; padding: 2px;"> 302C - POOR -0.23 Mean -0.23 Median 0.24 Weighted Mean </div>
302C	144864	1431 32ND ST	1	2 FFCC	CCD	1971	1990	VL	9/14/2017	52	135,000	117,000	1.208	141,336	126,499	0.90	0.92	0.08	13,939	112,560	1: 8.1	2,000	FAIR	127,397	107,200	1.19	
302C	156273	4707 JACKSBORO HWY	1	2 FAGA	CCC	1979	1979	VM	8/8/2017	53	135,000	135,000	1.212	163,620	137,347	0.84	0.98	0.02	49,998	87,349	1: 1.7	4,876	FAIR	113,622	124,784	0.91	
305R	125063	1417 PECANWAY DR	0	2 FO1S	CCD	1940	1940	VM	7/21/2020	17	40,000	40,000	1.068	42,720	80,489	1.88	0.50	0.50	17,056	63,433	1: 3.7	3,083	FAIR	25,664	117,469	0.22	<div style="border: 1px solid black; padding: 2px;"> 305R - ALL - FAIR 0.22 Mean 0.22 Median 0.22 Weighted Mean </div>
306C	123735	4018 BURKBURNETT RD	1	2 FFCC	CCD	1984	2000	VL	10/23/2020	14	360,000	360,000	1.056	380,160	407,282	1.07	0.88	0.12	51,749	355,533	1: 6.9	2,560	AVG	328,411	263,358	1.25	<div style="border: 1px solid black; padding: 2px;"> 306C - ALL 0.52 Mean 0.64 Median 0.84 Weighted Mean </div>
306C	123649	3502 SHEPPARD ACCESS RD	1	2 FRS1	CCD	1954	1965	VM	11/14/2019	26	127,664	127,664	1.104	140,941	121,046	0.86	1.05	0.05	32,992	88,054	1: 2.7	3,520	AVG	107,949	102,388	1.05	
306C	100800	4230 BURKBURNETT RD	1	2 FSCH	CCD	1935	1990	VL	10/13/2021	3	75,000	75,000	1.012	75,900	86,888	1.14	0.86	0.14	10,967	75,921	1: 6.9	1,421	FAIR	64,933	130,899	0.50	<div style="border: 1px solid black; padding: 2px;"> 306C - AVG 1.15 Mean 1.15 Median 1.19 Weighted Mean </div>
306C	123730	3604 SHEPPARD ACCESS RD	1	2 FASE	CCS	1968	1985	VL	12/31/2020	12	83,000	83,000	1.048	86,984	76,485	0.88	1.09	0.09	46,871	29,614	1: 0.6	912	FAIR	40,113	51,059	0.79	
306C	123685	3414 SHEPPARD ACCESS RD	1	2 FAUS	CCD	1962	1962	VM	7/7/2020	18	100,000	100,000	1.072	107,200	111,498	1.04	0.90	0.10	71,079	40,419	1: 0.6	2,918	POOR	36,121	139,376	0.26	<div style="border: 1px solid black; padding: 2px;"> 306C - FAIR 0.64 Mean 0.64 Median 0.58 Weighted Mean </div>
306C	107694	1610 ENTERPRISE ST	1	2 FFRE	CCD	1977	1990	VL	2/8/2019	35	20,000	20,000	1.140	22,800	25,224	1.11	0.79	0.21	24,524	700	1: 0.0	3,380	POOR	-1,724	2,413	-0.71	
308C	147228	3915 KELL BLVD	1	2 FRST	CCC	1969	1980	VL	9/29/2021	3	5,161,000	5,161,000	1.012	5,222,932	4,621,000	0.88	1.12	0.12	916,504	3,704,496	1: 0.0	72,912	AVG	4,306,428	4,421,951	0.97	<div style="border: 1px solid black; padding: 2px;"> 308C - ALL </div>

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308C	146087	2912 BUCHANAN ST	1	2 FO1S	CCD	1978	1990	VM	4/15/2021	9	299,999	299,999	1.036	310,799	294,989	0.95	1.02	0.02	78,937	216,052	1: 2.7	2,816	AVG	231,862	216,052	1.07
308C	157541	4610 KELL BLVD	1	2 FO1S	CCD	2008	2008	VM	12/11/2020	13	625,000	625,000	1.052	657,500	733,593	1.12	0.85	0.15	105,320	628,273	1: 0.0	3,898	AVG	552,180	571,157	0.97
308C	108639	1908 N ELMWOOD AVE	1	2 FOIN	CCS	1991	1991	VM	10/15/2020	15	430,000	430,000	1.060	455,800	491,490	1.08	0.87	0.13	141,211	350,279	1: 2.5	3,481	AVG	314,589	350,279	0.90
308C	148314	2114 KEMP BLVD	1	2 FRGR	CCD	1925	2000	VM	7/28/2020	17	115,000	115,000	1.068	122,820	126,108	1.03	0.91	0.09	6,251	119,857	1: 19.2	1,136	AVG	116,569	108,961	1.07
308C	126193	3605 KEMP BLVD	1	2 FOFI	CCD	1993	1993	VM	12/2/2019	25	380,000	380,000	1.100	418,000	355,000	0.85	1.07	0.07	104,130	250,870	1: 2.4	986	AVG	313,870	157,826	1.99
308C	145306	3239 KELL BLVD	1	2 FORE	CCS	2004	2006	VL	6/14/2019	31	205,000	205,000	1.124	230,420	287,221	1.25	0.71	0.29	105,851	181,370	1: 1.7	1,386	AVG	124,569	164,882	0.76
308C	146234	2401 KEMP BLVD	1	2 FOIN	CCD	1925	1965	VM	5/6/2019	32	91,700	91,700	1.128	103,438	120,639	1.17	0.76	0.24	20,249	100,390	1: 5.0	918	AVG	83,189	100,390	0.83
308C	125875	2186 KELL BLVD	1	2 FO1S	CCD	2006	2006	VM	4/18/2019	32	345,000	345,000	1.128	389,160	500,778	1.29	0.69	0.31	17,969	482,809	1: 26.9	2,723	AVG	371,191	438,917	0.85
308C	135007	3203 KEMP BLVD	1	2 FFFA	CCD	1997	2000	VL	2/5/2018	47	200,000	200,000	1.188	237,600	211,123	0.89	0.95	0.05	81,000	130,123	1: 1.6	822	AVG	156,600	130,123	1.20
308C	154016	4330 KELL BLVD	1	2 FFRE	CCD	2004	2004	VL	6/1/2017	55	1,800,000	1,800,000	1.220	2,196,000	1,834,582	0.84	0.98	0.02	433,400	1,401,182	1: 3.2	6,531	AVG	1,762,600	1,273,802	1.38
308C	103364	5800 KELL BLVD	1	2 FO1S	CCD	2000	2000	VL	3/23/2017	57	1,000,000	1,000,000	1.228	1,228,000	1,401,996	1.14	0.71	0.29	166,604	1,235,392	1: 7.4	13,224	AVG	1,061,396	1,123,084	0.95
308C	147342	3409 MCNIEL AVE	1	2 FRS1	CCC	1971	1990	VM	9/10/2021	4	300,000	300,000	1.016	304,800	265,807	0.87	1.13	0.13	151,589	114,218	1: 0.8	3,520	FAIR	153,211	215,505	0.71
308C	104376	2510 MALLARD DR	1	2 FFRE	CCC	1994	1994	VM	5/9/2019	32	545,000	545,000	1.128	614,760	620,008	1.01	0.88	0.12	394,109	225,899	1: 0.6	7,559	FAIR	220,651	426,225	0.52
308C	146158	2505 KEMP BLVD	1	2 FEAM	CCS	2015	2015	VM	12/17/2020	12	1,450,000	1,450,000	1.048	1,519,600	1,644,139	1.08	0.88	0.12	399,650	1,244,489	1: 0.0	21,000	GOOD	1,119,950	1,111,151	1.01
308C	129664	3800 KELL BLVD	1	2 FRS1	CCD	2007	2007	VMS	7/24/2020	17	800,000	800,000	1.068	854,400	1,123,263	1.31	0.71	0.29	48,156	1,075,107	1: 22.3	6,434	GOOD	806,244	968,565	0.83

1.00 Mean
0.96 Median
0.99 Weighted Mean

308C - AVG
1.08 Mean
0.97 Median
1.04 Weighted Mean

308C - FAIR
0.61 Mean
0.61 Median
0.58 Weighted Mean

308C - GOOD
0.92 Mean
0.92 Median
0.93 Weighted Mean

310R	100786	7578 SEYMOUR HWY	0	2 FSWA	CCS	2014	2019	VM	5/27/2021	7	630,000	630,000	1.028	647,640	750,577	1.16	0.84	0.16	100,898	649,679	1: 6.4	15,000	AVG	546,742	729,446	0.75
310R	104317	7940 SEYMOUR HWY	0	2 FRI1	CCS	2018	2018	VLS	6/22/2020	18	323,222	323,222	1.072	346,494	1,220,956	3.52	0.26	0.74	119,925	1,101,031	1: 9.2	22,310	AVG	226,569	1,123,501	0.20
310R	153752	9478 SEYMOUR HWY	0	11 FRI2	CCS	1976	1976	VL	9/21/2020	15	232,000	232,000	1.060	245,920	220,477	0.90	1.05	0.05	39,804	180,673	1: 4.5	13,732	FAIR	206,116	286,605	0.72
310R	153767	9672 SEYMOUR HWY	0	11 FASA	CCS	1965	1990	VM	7/2/2020	18	97,000	97,000	1.072	103,984	64,799	0.62	1.50	0.50	53,246	35,166	1: 0.7	4,280	FAIR	50,738	67,626	0.75
310R	123516	8321 SEYMOUR HWY	0	11 FIWE	CCS	1972	1980	VL	11/7/2019	26	250,000	250,000	1.104	276,000	297,809	1.08	0.84	0.16	90,000	207,809	1: 2.3	14,235	FAIR	186,000	399,633	0.47
310R	123528	8378 SEYMOUR HWY R	0	11 FRI2	CCS	1978	1978	VMM	12/27/2018	36	100,000	100,000	1.144	114,400	161,767	1.41	0.62	0.38	142,054	19,713	1: 0.1	4,150	FAIR	-27,654	37,909	-0.73
310R	153767	9672 SEYMOUR HWY	0	11 FASA	CCS	1965	1970	VL	9/19/2018	39	42,000	42,000	1.156	48,552	88,412	1.82	0.48	0.52	53,246	35,166	1: 0.7	4,280	FAIR	-4,694	67,626	-0.07

310R - ALL
0.30 Mean
0.47 Median
0.44 Weighted Mean

310R - AVG
0.48 Mean
0.48 Median
0.42 Weighted Mean

310R - FAIR
0.23 Mean
0.47 Median
0.48 Weighted Mean

354R	120541	8029 BOBBY POINT RD	0	4 FSWA	CCS	2005	2005	VM	12/15/2021	1	152,000	152,000	1.004	152,608	233,662	1.53	0.65	0.35	30,777	202,885	1: 6.6	10,200	AVG	121,831	289,836	0.42
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354R - ALL - AVG
0.42 Mean
0.42 Median
0.42 Weighted Mean

367R	113809	474 RIFLE RANGE RD	0	7 FRI2	CCS	1980	1990	VM	1/13/2020	24	188,500	188,500	1.096	206,596	197,246	0.95	0.96	0.04	37,500	159,746	1: 4.3	7,160	AVG	169,096	199,682	0.85
367R	105267	4110 BUS 287J	0	7 FFCO	CCD	1990	1990	VM	9/12/2018	40	140,000	140,000	1.160	162,400	189,704	1.17	0.74	0.26	21,849	167,855	1: 7.7	1,664	AVG	140,551	139,879	1.00
367R	113700	0 RIFLE RANGE RD	0	7 FTAI	CCS	1970	1972	VL	10/3/2020	15	7,500	7,500	1.060	7,950	9,648	1.21	0.78	0.22	0	9,648	1: #DIV/0!	1,782	FAIR	7,950	13,038	0.61

367R - ALL
0.82 Mean
0.85 Median
0.90 Weighted Mean

367R - AVG
0.93 Mean
0.93 Median
0.91 Weighted Mean

367R - FAIR
0.61 Mean
0.61 Median
0.61 Weighted Mean

2022 Commercial Sales by Age

ASCESS DATA 1/1/2022																MO. CHANGE 0.00400			GOAL RATIO 1.00											
NBHD	PID	PROP ADDRESS			CITY	ISD	TYPE CLASS	YR BLT	EFF	SL TYP	CD	SALE DT	MTHS	DIFF	SALE AMT	ADJ SALE	TIME	T.A.S.P.	AP VALUE	APP V/ T.A.S.P.	ADJ SALE/ APP VAL	ABS DEV	LAND VAL	IMP VAL	L:RATIO	SOFT	COND	T.A.A.I.V.	RCNLD	MKT ADJ
301DT	159405	503 8TH ST			1	2	FOZS	1909	1990	VLM	5/23/2018	43		350,000	350,000	1.172	410,200	507,779	1.24	0.69	0.31	30,279	477,500	1:	15.8	5,520	AVG	379,921	568,452	0.67
301M	157475	1811 10TH ST			1	2	FOZS	1914	1914	VM	3/31/2021	9		105,000	105,000	1.036	108,780	147,149	1.35	0.71	0.29	12,750	134,399	1:	10.5	2,842	AVG	96,030	170,125	0.56
301DT	159325	1200 AUSTIN ST			1	2	FOZS	1915	1965	VM	11/15/2018	38		80,000	80,000	1.152	92,160	124,304	1.35	0.64	0.36	5,249	119,055	1:	22.7	3,968	AVG	86,911	141,732	0.61
301DT	159682	709 INDIANA AVE			1	2	FOIS	1919	1980	VL	6/21/2019	30		130,000	130,000	1.120	145,600	166,185	1.14	0.78	0.22	15,940	150,245	1:	9.4	2,118	AVG	129,660	178,863	0.72
301M	146874	1812 ROSE ST			1	2	FOZS	1924	1955	VM	10/16/2020	15		189,000	189,000	1.060	200,340	247,944	1.24	0.76	0.24	14,000	233,944	1:	16.7	5,652	AVG	186,340	296,132	0.63
301DT	159892	518 OHIO AVE			1	2	FSWA	1925	1980	VM	9/28/2018	39		100,000	100,000	1.156	115,600	139,399	1.21	0.72	0.28	3,700	124,699	1:	33.7	7,400	AVG	111,900	148,451	0.75
308C	146234	2401 KEMP BLVD			1	2	FOIN	1925	1965	VM	5/6/2019	32		91,700	91,700	1.128	103,438	126,639	1.17	0.76	0.24	20,249	100,390	1:	5.0	918	AVG	83,189	100,390	0.83
308C	148314	2114 KEMP BLVD			1	2	FRGR	1925	2000	VM	7/28/2020	17		115,000	115,000	1.068	122,820	126,108	1.03	0.91	0.09	6,251	119,857	1:	19.2	1,136	AVG	116,569	108,961	1.07
302	137924	2504 HOLLIDAY RD			1	2	FRS1	1929	1965	VM	3/14/2019	34		45,000	45,000	1.136	51,120	65,252	1.28	0.69	0.31	3,150	62,102	1:	19.7	1,104	AVG	47,970	72,212	0.66
301DT	158863	1417 9TH ST			1	2	FOZS	1930	1970	VM	11/1/2021	2		297,500	297,500	1.008	299,880	265,100	0.88	1.12	0.12	7,426	257,674	1:	34.7	3,824	AVG	292,454	310,482	0.94
309	157503	1901 10TH ST			1	2	FOIS	1935	1955	VM	5/7/2021	8		175,000	175,000	1.032	180,600	179,662	0.99	0.97	0.03	32,219	147,443	1:	4.6	6,579	AVG	148,381	184,304	0.81
309	157503	1901 10TH ST			1	2	FOIS	1935	1935	VM	11/8/2019	26		165,000	165,000	1.104	182,160	179,662	0.99	0.92	0.08	32,219	147,443	1:	4.6	6,579	AVG	149,941	184,304	0.81
309	145869	2610 GRANT ST			1	2	FRS2	1935	1985	VM	12/9/2019	25		120,000	120,000	1.100	132,000	140,933	1.07	0.85	0.15	4,087	136,846	1:	33.5	3,750	AVG	127,913	171,057	0.75
301E	142561	404 GALVESTON ST			1	2	FIWE	1935	1975	VM	7/2/2020	18		120,000	120,000	1.072	128,640	141,584	1.10	0.85	0.15	3,250	138,334	1:	42.6	5,814	AVG	125,390	182,019	0.69
367	116732	211 S YOSEMITE			6	7	FEST	1937	1985	VMM	3/12/2021	10		230,000	230,000	1.040	239,200	324,995	1.36	0.71	0.29	15,159	309,836	1:	20.4	8,058	AVG	224,041	336,778	0.67
308	154149	2406 BROOK AVE			1	2	FRS1	1945	1995	VM	7/1/2019	30		177,500	177,500	1.120	198,800	181,709	0.91	0.98	0.02	5,249	176,460	1:	33.6	2,160	AVG	193,551	174,713	1.11

2,711,338

211,177

3,328,975

12

CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
1901-1945 - AVG	16	0.77	0.74	0.75

301DT	106211	1104 11TH ST			1	2	FRGR	1952	1965	VM	9/19/2019	27		63,000	63,000	1.108	69,804	98,897	1.42	0.64	0.36	4,526	94,371	1:	20.9	3,050	AVG	65,278	112,346	0.58
306C	123649	3502 SHEPPARD ACCESS RD			1	2	FRS1	1954	1965	VM	11/14/2019	26		127,664	127,664	1.104	140,941	121,046	0.86	1.05	0.05	32,992	88,054	1:	2.7	3,520	AVG	107,949	102,388	1.05
301DT	159008	1307 11TH ST			1	2	FRS2	1955	1960	VM	5/15/2020	20		72,000	72,000	1.080	77,760	90,270	1.16	0.80	0.20	8,250	82,020	1:	9.9	8,820	AVG	69,510	97,643	0.71
309	125295	3701 SEYMOUR HWY			1	2	FAUS	1956	1985	VM	9/13/2019	28		75,000	75,000	1.112	83,400	853,803	10.24	0.09	0.91	15,872	68,792	1:	4.3	1,680	AVG	67,528	85,989	0.79
306	123711	2000 LOOP 11			1	5	FEGO	1956	1965	VRS	8/14/2020	17		675,000	675,000	1.068	720,900	84,664	0.12	7.97	6.97	375,240	478,563	1:	1.3	13,493	AVG	345,660	569,717	0.61
309	148661	1803 KEMP BLVD			1	2	FAUS	1958	2002	VM	7/8/2021	6		120,000	120,000	1.024	122,880	129,066	1.05	0.93	0.07	30,004	99,002	1:	3.3	1,300	AVG	92,876	123,752	0.75
308	103229	6701 SEYMOUR HWY			1	2	FR11	1959	1972	VM	12/15/2021	1		525,000	525,000	1.004	527,100	88,764	0.17	5.91	4.91	55,547	206,531	1:	3.7	7,880	AVG	471,553	204,486	2.31
306	124382	1006 N SCOTT AVE			1	2	FOCO	1959	1975	VM	12/29/2017	48		85,000	85,000	1.192	101,320	262,078	2.59	0.32	0.68	27,164	61,600	1:	2.3	3,300	AVG	74,156	73,333	1.01
309	125233	4500 SEYMOUR HWY			1	2	FRST	1960	1970	VL	6/15/2021	7		313,000	313,000	1.028	321,764	88,576	0.28	3.53	2.53	37,462	237,538	1:	6.3	7,192	AVG	284,302	321,144	0.89
367	117326	202 N JACKSON AVE			6	7	FSWA	1960	1970	VM	7/28/2017	53		42,000	42,000	1.212	50,904	291,847	5.73	0.14	0.86	4,953	54,536	1:	11.0	2,160	AVG	45,951	59,278	0.78
308	126653	4604 JOHNSON RD			1	2	FRGR	1960	1980	VMS	5/31/2018	43		46,000	46,000	1.172	53,912	275,000	5.10	0.17	0.83	14,401	74,175	1:	5.2	1,300	AVG	39,511	73,441	0.54
308	124501	5615 KEMP BLVD			1	2	FIWE	1960	1980	VM	8/9/2018	41		130,000	130,000	1.164	151,320	59,489	0.39	2.19	1.19	10,999	280,848	1:	25.5	8,860	AVG	140,321	278,067	0.50
367	117629	310 W ALAMEDA ST			6	7	FOCL	1960	1970	VLS	8/1/2019	29		295,000	290,750	1.116	324,081	243,726	1.04	0.86	0.14	7,810	235,916	1:	30.2	4,774	AVG	226,271	256,430	0.88
302C	156322	4200 JACKSBORO HWY			1	2	FOIS	1961	1961	VM	9/11/2019	28		290,000	290,000	1.112	322,480	289,771	0.90	1.00	0.00	112,326	177,445	1:	1.6	2,946	AVG	210,154	211,244	0.99
306	104797	212 VALLEY VIEW RD			1	5	FSCH	1964	1990	VMM	1/2/2018	48		215,000	215,000	1.192	256,280	327,167	1.28	0.66	0.34	40,859	286,308	1:	7.0	3,021	AVG	215,421	330,746	0.65
309	124247	2408 5TH ST			1	2	FOCO	1964	1980	VM	11/3/2019	26		110,000	110,000	1.104	121,440	136,571	1.14	0.79	0.21	15,103	123,468	1:	8.2	2,220	AVG	106,337	154,335	0.69
308	142553	2705 HAMPSTEAD LN			1	2	FSWA	1965	1975	VLM	6/13/2017	55		100,000	100,000	1.220	122,000	112,743	0.92	0.89	0.11	37,244	75,499	1:	2.0	2,546	AVG	84,756	75,752	1.12
301M	157228	1004 BROOK AVE			1	2	FODO	1965	1979	VM	6/1/2021	7		461,000	461,000	1.028	473,908	369,311	0.78	1.25	0.25	81,170	288,141	1:	3.5	5,515	AVG	392,738	364,735	1.08
301DT	143199	1101 16TH ST			1	2	FTFD	1968	1975	VM	2/19/2020	22		125,000	125,000	1.088	136,000	144,853	1.07	0.86	0.14	6,694	138,159	1:	20.6	10,968	AVG	129,306	193,805	0.67
308C	147228	3915 KELL BLVD			1	2	FRST	1969	1980	VL	9/29/2021	3		5,161,000	5,161,000	1.012	5,222,932	4,621,000	0.88	1.12	0.12	6,694	138,159	1:	20.6	10,968	AVG	4,306,428	4,421,951	0.97

9,311,126

1,835,120

8,110,582

18

CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
1946-1969 - AVG	20	0.88	0.78	0.92

367	116813	120 W PARK			6	7	FRS1	1970	1980	VL	4/1/2018	45		205,000	205,000	1.180	241,900	232,981	0.96	0.88	0.12	5,100	227,881	1:	44.7	4,000	AVG	236,800	247,697	0.96
301E	138371	100 FORT WORTH ST			1	2	FSWA	1972	1972	VMM	8/29/2019	28		450,000	450,000	1.112	500,400	531,079	1.06	0.85	0.15	61,811	469,268	1:	7.6	43,316	AVG	438,589	624,686	0.70
309	131935	5100 SEYMOUR HWY			1	2	FR12	1972	1972	VLM	6/26/2020	18		550,000	550,000	1.072	589,600	673,693	1.14	0.82	0.18	183,671	490,022	1:	2.7	30,540	AVG	405,929	780,458	0.52
308	138962	2614 SOUTHWEST PKWY			1	2	FRS1	1972	1980	VL	6/27/2019	30		210,000	210,000	1.120	235,200	238,796	1.02	0.88	0.12	89,112	149,684	1:	1.7	2,400	AVG	146,088	148,202	0.99
301DT	158835	1408 8TH ST			1	2	FOIS	1973	1975	VM	12/1/2021	1		305,000	305,000	1.004	306,220	359,527	1.17	0.85	0.15	10,860								

2022 Commercial Sales by Age

308C	108639	1908 N ELMWOOD AVE	1	2	FOIN	CCS	1991	1991	VM	10/15/2020	15	430,000	430,000	1.060	455,800	491,490	1.08	0.87	0.13	141,211	350,279	1:	2.5	3,481	AVG	314,589	350,279	0.90	
308C	126193	3605 KEMP BLVD	1	2	FOFI	CCD	1993	1993	VM	12/2/2019	25	380,000	380,000	1.100	418,000	355,000	0.85	1.07	0.07	104,130	250,870	1:	2.4	986	AVG	313,870	157,826	1.99	
302	106245	5200 HENRY S. GRACE FRWY	1	2	FZCH	CCS	1993	1998	VM	12/20/2019	24	285,000	285,000	1.096	312,360	384,913	1.23	0.74	0.26	146,141	238,772	1:	1.6	10,900	AVG	166,219	277,642	0.60	
309	123599	3155 5TH ST	1	2	FRS1	CCS	1995	1995	VM	8/6/2019	29	180,000	180,000	1.116	200,880	216,476	1.08	0.83	0.17	26,879	189,597	1:	7.1	4,000	AVG	174,001	236,996	0.73	
306	157409	3228 INDUSTRIAL DR	1	5	FSWA	CCS	1996	2000	VM	6/1/2017	55	103,000	103,000	1.220	125,660	111,826	0.89	0.92	0.08	14,553	97,273	1:	6.7	2,400	AVG	111,107	115,801	0.96	
301E	160611	700 N SCOTT AVE	1	2	FR11	CCS	1996	1996	VM	5/20/2020	19	435,000	435,000	1.076	468,060	589,816	1.26	0.74	0.26	29,251	560,565	1:	19.2	19,600	AVG	438,809	737,585	0.59	
367	103118	111 W PARK	6	7	FRS1	CCS	1996	1996	VL	6/12/2020	19	115,000	115,000	1.076	123,740	142,680	1.15	0.81	0.19	4,080	138,600	1:	34.0	2,368	AVG	119,660	150,652	0.79	
308C	135007	3203 KEMP BLVD	1	2	FFFA	CCD	1997	2000	VL	2/5/2018	47	200,000	200,000	1.188	237,600	211,123	0.89	0.95	0.05	81,000	130,123	1:	1.6	822	AVG	156,600	130,123	1.20	
308	102631	2210 SOUTHWEST PKWY	1	2	FFRE	CCD	1998	1998	VL	5/31/2018	43	765,000	700,000	1.172	820,400	978,441	1.19	0.72	0.28	189,591	788,850	1:	4.2	5,820	AVG	630,809	788,850	0.80	
												3,698,480		797,399											3,490,609	12			
																									CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
																									1986-1999 - AVG	13	0.94	0.80	0.83
308C	103364	5800 KELL BLVD	1	2	FO1S	CCD	2000	2000	VL	3/23/2017	57	1,000,000	1,000,000	1.228	1,228,000	1,401,996	1.14	0.71	0.29	166,604	1,235,392	1:	7.4	13,224	AVG	1,061,396	1,123,084	0.95	
302	156210	3119 WINDTHORST RD	1	2	FOCO	CCS	2000	2000	VM	6/6/2019	31	260,000	260,000	1.124	292,240	233,463	0.80	1.11	0.11	20,992	212,471	1:	10.1	5,000	AVG	271,248	247,059	1.10	
306	101514	2444 SIERRA DR	1	5	FRST	CCS	2001	2001	VM	5/24/2021	7	860,000	860,000	1.028	884,080	700,000	0.79	1.23	0.23	292,723	407,277	1:	1.4	26,350	AVG	591,357	1,794,845	0.33	
309	102651	5612 SEYMOUR HWY	1	2	FO1S	CCS	2001	2001	VM	5/9/2017	56	230,000	230,000	1.224	281,520	298,814	1.06	0.77	0.23	35,075	264,739	1:	7.5	4,955	AVG	246,445	300,840	0.82	
308C	154016	4330 KELL BLVD	1	2	FFRE	CCD	2004	2004	VL	6/1/2017	55	1,800,000	1,800,000	1.220	2,196,000	1,834,582	0.84	0.98	0.02	433,400	1,401,182	1:	3.2	6,531	AVG	1,762,600	1,273,802	1.38	
354	120375	209 N BERRY ST	3	4	FSJU	CCS	2004	2004	VM	3/7/2019	34	195,000	195,000	1.136	221,520	228,523	1.03	0.85	0.15	62,530	165,993	1:	2.7	6,518	AVG	158,990	267,730	0.59	
308C	145306	3239 KELL BLVD	1	2	FORE	CCS	2004	2006	VL	6/14/2019	31	205,000	205,000	1.124	230,420	287,221	1.25	0.71	0.29	105,851	181,370	1:	1.7	1,386	AVG	124,569	164,882	0.76	
354R	120541	8029 BOBBY POINT RD	0	4	FSWA	CCS	2005	2005	VM	12/15/2021	1	152,000	152,000	1.004	152,608	233,662	1.53	0.65	0.35	30,777	202,885	1:	6.6	10,200	AVG	121,831	289,836	0.42	
308	126725	4200 FAIRWAY BLVD	1	2	FO1S	CCD	2005	2005	VL	10/31/2017	50	315,000	315,000	1.200	378,000	553,722	1.46	0.57	0.43	55,121	498,601	1:	9.0	4,257	AVG	322,879	493,664	0.65	
360	112406	405 W GLISSON	8	9	FSWA	CCS	2006	2006	VM	5/8/2018	44	12,000	12,000	1.176	14,112	12,554	0.89	0.96	0.04	686	11,868	1:	17.3	1,520	AVG	13,426	15,215	0.88	
308C	125875	2186 KELL BLVD	1	2	FO1S	CCD	2006	2006	VM	4/18/2019	32	345,000	345,000	1.128	389,160	500,778	1.29	0.69	0.31	17,969	482,809	1:	26.9	2,723	AVG	371,191	438,917	0.85	
308	132616	4905 SOUTHWEST PKWY	1	2	FAAU	CCS	2006	2006	VM	6/2/2020	19	975,000	975,000	1.076	1,049,100	1,127,039	1.07	0.87	0.13	233,964	893,075	1:	3.8	6,626	AVG	815,136	884,233	0.92	
306	125480	2524 SHEPPARD ACCESS RD	1	2	FIWE	CCS	2007	2007	VM	12/13/2021	1	325,000	325,000	1.004	326,300	420,443	1.29	0.77	0.23	11,979	408,464	1:	34.1	16,404	AVG	314,321	453,848	0.69	
308C	157541	4610 KELL BLVD	1	2	FO1S	CCD	2008	2008	VM	12/11/2020	13	625,000	625,000	1.052	625,500	733,593	1.12	0.85	0.15	105,320	628,273	1:	0.0	3,898	AVG	552,180	571,157	0.97	
354	122896	121 S BERRY ST	3	4	FFHA	CCD	2009	2009	VMM	9/22/2020	15	202,500	189,141	1.060	200,489	370,743	1.85	0.51	0.45	19,602	351,141	1:	17.9	2,438	AVG	180,887	390,157	0.46	
306	142162	2812 CITY VIEW DR	1	5	FSMH	CCS	2010	1985	VL	11/19/2021	1	2,528,473	2,528,473	1.004	2,538,587	1,680,000	0.66	1.51	0.51	138,645	1,541,355	1:	11.1	1,500	AVG	2,399,942	499,524	4.80	
308	103110	4131 SOUTHWEST PKWY	1	2	FEAM	CCS	2010	2010	VL	6/26/2017	54	1,850,000	1,850,000	1.216	2,249,600	2,564,053	1.14	0.72	0.28	759,886	1,804,367	1:	2.4	35,013	AVG	1,489,914	1,786,502	0.83	
309	139393	3631 ARENA RD	1	2	FOCO	CCS	2012	2012	VM	6/5/2020	19	120,000	120,000	1.076	129,120	177,162	1.37	0.68	0.32	32,036	145,126	1:	4.5	4,512	AVG	97,084	171,504	0.57	
354	100164	1 COMMERCE DR	3	4	FRS2	CCS	2013	2013	VM	8/13/2019	29	200,000	200,000	1.116	223,200	272,702	1.22	0.73	0.27	54,691	218,011	1:	4.0	7,200	AVG	168,509	351,630	0.48	
310R	100786	7578 SEYMOUR HWY	0	2	FSWA	CCS	2014	2019	VM	5/27/2021	7	630,000	630,000	1.028	647,640	750,577	1.16	0.84	0.16	100,898	649,679	1:	6.4	15,000	AVG	546,742	729,446	0.75	
302	152138	2707 E CENTRAL FRWY	1	2	FSWA	CCS	2014	2014	VM	12/3/2021	1	795,000	795,000	1.004	798,180	593,013	0.74	1.34	0.34	125,011	468,002	1:	3.7	16,300	AVG	673,169	525,637	1.28	
354	119235	934 COPPER RD	3	4	FR12	CCS	2016	2016	VM	12/14/2021	1	175,000	175,000	1.004	175,700	162,798	0.93	1.07	0.07	18,550	144,248	1:	7.8	6,000	AVG	157,150	224,850	0.70	
310R	104317	7940 SEYMOUR HWY	0	2	FR11	CCS	2018	2018	VLS	6/22/2020	18	323,222	323,222	1.072	346,494	1,220,956	3.52	0.26	0.74	119,925	1,101,031	1:	9.2	22,310	AVG	226,569	1,123,501	0.20	
												15,609,570		2,942,035											14,121,863	21			
																									CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
																									2000-PRESENT - AVG	23	0.93	0.75	0.90
301DT	159679	717 INDIANA AVE	1	2	FRSC	CCC	1919	1960	VM	10/3/2019	27	130,000	130,000	1.108	144,040	164,712	1.14	0.79	0.21	15,002	149,710	1:	10.0	13,180	FAIR	129,038	293,549	0.44	
354	122923	205 E 3RD ST	3	4	FRGR	CCC	1920	1920	VM	2/1/2021	11	28,000	28,000	1.044	29,232	28,849	0.99	0.97	0.03	5,626	30,127	1:	5.4	1,800	FAIR	23,606	53,798	0.44	
354	122923	205 E 3RD ST	3	4	FRGR	CCC	1920	1920	VM	2/1/2021	11	28,000	28,000	1.044	29,232	35,753	1.22	0.78	0.22	5,626	30,127	1:	5.4	1,800	FAIR	23,606	53,798	0.44	
301M	157466	1821 9TH ST	1	2	FRS1	CCS	1920	1920	VM	8/31/2021	4	200,000	200,000	1.016	203,200	136,148	0.68	1.45	0.45	39,997	98,151	1:	2.5	8,360	FAIR	163,203	280,430	0.58	
301DT	159525	822 INDIANA AVE	1	2	FRS1	CCC	1920	1955	VL	1/6/2017	60	84,500	84,500	1.240	104,780	131,942	1.26	0.64	0.36	15,002	116,940	1:	7.8	14,100	FAIR	89,778	229,295	0.39	
301M	157466	1821 9TH ST	1	2	FRS1	CCC	1920	1920	VM	2/12/2018	47	118,000	118,000	1.188	140,184	138,148	0.99	0.95	0.15	39,997	98,151	1:	2.5	8,360	FAIR	100,187	280,430	0.36	
309	157510	909 VAN BUREN ST	1	2	FRS1	CCD	1920	1985	VM	12/19/2018	36	265,000	265,000	1.144	303,160	288,896	0.95	0.92	0.08	16,874	272,022	1:	16.1	11,512	FAIR	286,286	533,377	0.54	
302	134972	2111 HOLIDAY RD	1	2	FO1S	CCD	1921	1975	VM	7/8/2020	18	102,000	102,000	1.072	109,344	106,049	0.97	0.96	0.04	10,500	95,549	1:	9.1	2,092	FAIR	98,844	129,120	0.77	
301DT	159528	817 SCOTT AVE	1	2	FRS1	CCC	1926	1926	VM	9/18/2019	27																		

2022 Commercial Sales by Age

301DT	143199		1101 16TH ST	1	2	FTFD	CCC	1968	1980	VM	12/6/2017	49	125,000	125,000	1.196	149,500	144,853	0.97	0.86	0.14	6,694	138,159	1:	20.6	10,968	FAIR	142,806	193,805	0.74			
306C	123730	3604 SHEPPARD ACCESS RD	1	2	FASE	CCS	1968	1985	VL	12/31/2020	12	83,000	83,000	1.048	86,984	76,485	0.88	1.09	0.09	46,871	29,614	1:	0.6	912	FAIR	40,113	51,059	0.79				
301E	158339		210 ELM ST	1	2	FIMA	CCS	1969	1975	VMM	1/23/2018	47	375,000	375,000	1.188	445,500	495,973	1.11	0.76	0.24	20,825	422,896	1:	20.3	69,022	FAIR	424,675	782,944	0.54			
														4,157,535					705,613					6,285,561	18							
																												CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
																												1946-1969 - FAIR	32	0.56	0.56	0.55
367R	113700		0 RIFLE RANGE RD	0	7	FTAI	CCS	1970	1972	VL	10/3/2020	15	7,500	7,500	1.060	7,950	9,648	1.21	0.78	0.22	0	9,648	1:	#DIV/0!	1,782	FAIR	7,950	13,038	0.61			
308C	147342		3409 MCNIEL AVE	1	2	FRS1	CCS	1971	1990	VM	9/10/2021	4	300,000	300,000	1.016	304,800	265,807	0.87	1.13	0.13	151,589	114,218	1:	0.8	3,520	FAIR	153,211	215,505	0.71			
302C	144864		1431 32ND ST	1	2	FFCO	CCD	1971	1990	VL	9/14/2017	52	135,000	117,000	1.208	141,336	126,499	0.90	0.92	0.08	13,939	112,560	1:	8.1	2,000	FAIR	127,397	107,200	1.19			
306	123731		1621 ENTERPRISE ST	1	2	FSWA	CCS	1972	1972	VM	6/28/2019	30	200,000	200,000	1.120	224,000	237,926	1.06	0.84	0.16	81,457	156,469	1:	1.9	18,000	FAIR	142,543	260,781	0.55			
310R	123516		8321 SEYMOUR HWY	0	11	FIWE	CCS	1972	1980	VL	11/7/2019	26	250,000	250,000	1.104	276,000	297,809	1.08	0.84	0.16	90,000	207,809	1:	2.3	14,235	FAIR	186,000	399,633	0.47			
301DT	158754		1411 13TH ST	1	2	FO1S	CCS	1973	1973	VL	11/1/2018	38	125,000	125,000	1.152	144,000	238,927	1.66	0.52	0.48	24,751	214,176	1:	8.7	5,868	FAIR	119,249	419,954	0.28			
309	123232		802 GARFIELD ST	1	2	FRS1	CCS	1974	1974	VLM	3/8/2019	34	50,000	50,000	1.136	56,800	78,326	1.38	0.64	0.36	18,948	59,378	1:	3.1	14,400	FAIR	37,852	116,427	0.33			
310R	153752		9478 SEYMOUR HWY	0	11	FR12	CCS	1976	1976	VL	9/21/2020	15	232,000	232,000	1.060	245,920	220,477	0.90	1.05	0.05	39,804	180,673	1:	4.5	13,732	FAIR	206,116	286,605	0.72			
306	148048		3600 IOWA PARK RD	1	5	FFCO	CCD	1977	1990	VL	4/7/2021	9	150,000	150,000	1.036	155,400	120,370	0.77	1.25	0.25	17,624	102,746	1:	0.0	2,400	FAIR	137,776	114,162	1.21			
309	151585		2815 LAWRENCE RD	1	2	FRS2	CCS	1978	1986	VL	7/14/2021	6	30,000	30,000	1.024	30,720	33,420	1.09	0.90	0.10	3,500	29,920	1:	8.5	3,000	FAIR	27,220	58,666	0.46			
308	139370	2949 SOUTHWEST PKWY	1	2	FOBA	CCD	1978	1978	VM	10/20/2017	50	295,000	295,000	1.200	354,000	342,700	0.97	0.86	0.14	99,538	243,162	1:	2.4	2,460	FAIR	254,462	419,244	0.61				
306	123726		1617 ENTERPRISE ST	1	2	FRLA	CCC	1978	1978	VM	8/1/2018	41	90,000	90,000	1.164	104,760	109,337	1.04	0.82	0.18	42,001	67,336	1:	1.6	2,140	FAIR	62,759	112,226	0.56			
310R	123528		8378 SEYMOUR HWY R	0	11	FR12	CCS	1978	1978	VMM	12/27/2018	36	100,000	100,000	1.144	114,400	125,798	1.10	0.79	0.21	142,054	19,713	1:	0.1	4,150	FAIR	-27,654	37,909	-0.73			
308	147167		3511 MCNIEL AVE	1	2	FRS1	CCS	1979	1985	VM	7/26/2021	5	304,500	304,500	1.020	310,590	318,197	1.02	0.96	0.04	117,441	200,756	1:	1.7	3,750	FAIR	193,149	346,131	0.56			
308	142061		4705 FAIRWAY BLVD	1	2	FRS1	CCD	1979	1979	VL	2/28/2017	58	102,500	102,500	1.232	126,280	142,073	1.13	0.72	0.28	65,340	76,733	1:	1.2	2,680	FAIR	60,940	132,298	0.46			
302C	156273		4707 JACKSBORO HWY	1	2	FAGA	CCC	1979	1979	VM	8/8/2017	53	135,000	135,000	1.212	163,620	137,347	0.84	0.98	0.02	49,998	87,349	1:	1.7	4,876	FAIR	113,622	124,784	0.91			
302	156201		2651 E CENTRAL FRWY	1	2	FR12	CCS	1979	1979	VM	3/22/2018	45	215,000	215,000	1.180	253,700	234,615	0.92	0.92	0.08	138,000	96,615	1:	0.7	16,200	FAIR	115,700	130,560	0.89			
306	144343		1406 LOOP 11	1	5	FRS1	CCC	1980	1980	VM	12/10/2018	37	40,000	40,000	1.148	45,920	45,869	1.00	0.87	0.13	7,200	38,669	1:	5.4	1,056	FAIR	38,720	64,449	0.60			
309	158616		505 BROOK AVE	1	2	FO1S	CCC	1982	1982	VM	2/22/2021	10	75,000	75,000	1.040	78,000	111,494	1.43	0.67	0.33	16,753	94,741	1:	5.7	2,508	FAIR	61,247	185,767	0.33			
367	116788		1000 S COLORADO	6	7	FSWA	CCC	1983	1983	VLS	1/30/2020	23	15,000	15,000	1.092	16,380	19,202	1.17	0.78	0.22	12,600	6,602	1:	0.5	1,800	FAIR	3,780	12,226	0.31			
302C	153545		3917 JACKSBORO HWY	1	2	FAUS	CCD	1983	1990	VM	3/27/2020	21	65,000	65,000	1.084	70,460	103,833	1.47	0.63	0.37	63,750	40,083	1:	0.6	960	FAIR	6,710	57,261	0.12			
309	145803		2137 AVENUE F	1	2	FAGA	CCS	1984	1985	VD	8/21/2018	40	3,400	3,400	1.160	3,944	3,715	0.94	0.92	0.08	2,400	1,315	1:	0.5	420	FAIR	1,544	2,578	0.60			
309	148323		2101 BUCHANAN ST	1	2	FRLA	CCC	1984	1984	VM	11/12/2021	2	112,000	112,000	1.008	112,896	89,111	0.79	1.26	0.26	15,002	74,109	1:	4.9	2,000	FAIR	97,894	145,311	0.67			
309	153473		1512 HARRISON ST	1	2	FRGR	CCC	1984	1990	VM	3/23/2018	45	48,000	48,000	1.180	56,640	59,261	1.05	0.81	0.19	3,560	55,701	1:	15.6	1,240	FAIR	53,080	109,217	0.49			
														3,398,516					1,217,249					3,871,932	13							
																												CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
																												1970-1985 - FAIR	24	0.54	0.56	0.56
301E	137553		1201 MLK JR BLVD	1	2	FTMF	CCS	1986	1986	VM	6/23/2017	54	60,000	60,000	1.216	72,960	54,565	0.75	1.10	0.10	3,363	51,202	1:	15.2	1,500	FAIR	69,597	83,937	0.83			
301E	106233		2304 JACKSBORO HWY	1	2	FAUS	CCD	1987	1987	VL	10/11/2017	51	30,000	30,000	1.204	36,120	49,691	1.38	0.60	0.40	9,822	39,869	1:	4.1	504	FAIR	26,298	65,359	0.40			
308C	104376		2510 MALLARD DR	1	2	FFRE	CCC	1994	1994	VM	5/9/2019	32	545,000	545,000	1.128	614,760	620,008	1.01	0.88	0.12	394,109	225,899	1:	0.6	7,559	FAIR	220,651	426,225	0.52			
														723,840					407,294					575,521	1.75							
																												CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
																												1986-1999 - FAIR	3	0.58	0.52	0.55
367	116832		104 W CASH ST	6	7	FRS1	CCC	1908	1908	VLS	11/19/2020	13	35,000	35,000	1.052	36,820	15,235	0.41	2.30	1.30	2,125	13,110	1:	6.2	4,000	POOR	34,695	38,560	0.90			
354	123019		317 E 3RD ST	3	4	FOBA	CCD	1920	1960	VMM	3/7/2019	34	55,000	55,000	1.136	62,480	86,297	1.38	0.64	0.36	39,374	46,923	1:	1.2	15,100	POOR	23,106	223,800	0.10			
354	123047		218 E 3RD ST	3	4	FRS1	CCC	1920	1950	VM	8/30/2019	28	9,000	9,000	1.112	10,008	14,075	1.41	0.64	0.36	5,626	8,449	1:	1.5	1,750	POOR	4,382	46,939	0.09			
354	123029		219 AVENUE D	3	4	FSJU	CCC	1930	1930	VM	7/18/2019	29	35,000	35,000	1.116	39,060	38,896	1.00	0.90	0.10	22,499	16,397	1:	0.7	7,132	POOR	16,561	91,099	0.18			
309	124342		2212 5TH ST	1	2	FRS1	CCD	1937	2008	VM	12/21/2021	0	110,000	110,000	1.000	110,000	106,964	0.97	1.03	0.03	24,612	82,352	1:	3.3	9,100	POOR	85,388	235,133	0.36			
														258,368					94,236					635,531	2							
																												CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
																												1901-1945 - POOR	5	0.33	0.18	0.26
306	1																															

2022 Commercial Sales by Age

1946-1969	AVG	9,311,126
	FAIR	4,157,535
	POOR	212,290
TOTALS:		13,680,952
1970-1985	AVG	13,861,650
	FAIR	3,398,516
	POOR	40,200
	GOOD	329,440
	TOTALS:	
1986-1999	AVG	3,698,480
	GOOD	415,400
	FAIR	723,840
	TOTALS:	
2000-Present	AVG	15,609,570
	GOOD	3,250,910
	TOTALS:	

1,835,120
705,613
123,474
2,664,207
2,249,258
1,217,249
27,007
89,481
3,582,995
797,399
75,010
407,294
1,279,703
2,942,035
570,565
3,512,600

8,110,582	18
6,285,561	18
574,045	2
14,970,188	
14,342,288	36
3,871,932	13
98,070	-1
389,511	1
18,701,801	
3,490,609	12
437,685	1
575,521	2
4,503,815	
14,121,863	21
2,974,089	4
17,095,952	

20				
32				
6				
1946-1969 ALL	COUNT	MEAN	MEDIAN	WT. MEAN
	58	0.65	0.61	0.74
42				
24				
2				
1				
1970-1985 ALL	COUNT	MEAN	MEDIAN	WT. MEAN
	69	0.70	0.70	0.75
13				
1				
3				
1986-1999 ALL	COUNT	MEAN	MEDIAN	WT. MEAN
	17	0.87	0.79	0.79
23				
5				
2000-PRESENT ALL	COUNT	MEAN	MEDIAN	WT. MEAN
	28	0.91	0.78	0.90

1946-1969 - FAIR	32	0.56	0.56	0.55
1970-1985 - FAIR	24	0.54	0.56	0.56
1986-1999 - FAIR	3	0.58	0.52	0.55
1901-1945 - POOR	5	0.33	0.18	0.26
1946-1969 - POOR	6	0.40	0.33	0.15
1970-1985 - POOR	2	-0.28	-0.28	0.13
1901-1945 GOOD	1	0.51	0.51	0.51
1970-1985 GOOD	1	0.62	0.62	0.62
1986-1999 GOOD	1	0.78	0.78	0.78
2000-PRESENT GOOD	5	0.83	0.85	0.90
	COUNT	MEAN	MEDIAN	WT. MEAN
1901-1945 ALL	43	0.57	0.58	0.59
1946-1969 ALL	58	0.65	0.61	0.74
1970-1985 ALL	69	0.70	0.70	0.75
1986-1999 ALL	17	0.87	0.79	0.79
2000-PRESENT ALL	28	0.91	0.78	0.90

2022 Commercial Sales by Size

ASSESS DATE 11/2022										MO. CHANGE 0.00400			GOAL RATIO 1.00															
NBHD	PID	PROP ADDRESS	CITY	ISD	TYPE	CLASS	YR BLT	EFF YR BLT	SL TYP	SALE DT	MTHS DIFF	SALE AMT	ADJ SALE	TIME ADJ	T.A.S.P.	AP VALUE	APP V/ T.A.S.P.	ADJ SALE/ APP VAL	ABS DEV	LAND VAL	IMP VAL	L:I	RATIO	SOFT	COND	T.A.A.I.V.	RCNLD	MKT ADJ
360	110238	100 INDUSTRIAL PK	8	9	FIMA	CCS	1978	2000	VMM	7/27/2018	41	93,000	93,000	1.164	108,252	66,047	0.61	1.41	0.41	41,570	24,477	1: 0.6	1,392	AVG	66,682	81,590	0.82	
306	443899	2119 MISSILE RD	1	4	FFHA	CCD	1985	1985	VL	9/15/2017	52	76,000	76,000	1.208	91,808	85,478	0.93	0.89	0.11	12,728	72,750	1: 5.7	504	AVG	79,080	86,607	0.91	
301E	142405	1106 E SCOTT AVE	1	2	FAUS	CCD	1986	1986	VL	2/6/2019	35	20,000	20,000	1.140	22,800	32,293	1.42	0.62	0.38	7,650	24,643	1: 3.2	704	AVG	15,150	32,425	0.47	
308C	135007	3239 KEMP BLVD	1	2	FFFA	CCD	1997	2000	VL	2/5/2018	47	200,000	200,000	1.188	237,600	211,123	0.89	0.95	0.05	81,000	130,123	1: 1.6	822	AVG	156,600	130,123	1.20	
308C	146234	2401 KEMP BLVD	1	2	FOIN	CCD	1925	1965	VM	5/6/2019	32	91,700	91,700	1.128	103,438	120,639	1.17	0.76	0.24	20,249	100,390	1: 5.0	918	AVG	83,189	100,390	0.83	
308C	126193	3605 KEMP BLVD	1	2	FOFI	CCD	1993	1993	VM	12/2/2019	25	380,000	380,000	1.100	418,000	355,000	0.85	1.07	0.07	104,130	250,870	1: 2.4	986	AVG	313,870	157,826	1.99	
302	137924	2504 HOLLIDAY RD	1	2	FRS1	CCD	1929	1965	VM	3/14/2019	34	45,000	45,000	1.136	51,120	65,252	1.28	0.69	0.31	3,150	62,102	1: 19.7	1,104	AVG	47,970	72,212	0.66	
308C	148314	2114 KEMP BLVD	1	2	FRGR	CCD	1925	2000	VM	7/28/2020	17	115,000	115,000	1.068	122,820	126,108	1.03	0.91	0.09	6,251	119,857	1: 19.2	1,136	AVG	116,569	108,961	1.07	
301M	133036	2100 BROOK AVE	1	2	FODE	CCD	1975	1985	VM	12/28/2018	36	155,595	155,595	1.144	178,001	155,921	0.88	1.00	0.00	18,753	137,168	1: 7.3	1,269	AVG	159,248	173,631	0.92	
308	126653	4604 JOHNSON RD	1	2	FRGR	CCC	1960	1980	VMS	5/31/2018	43	46,000	46,000	1.172	53,912	88,576	1.64	0.52	0.48	14,401	74,175	1: 5.2	1,300	AVG	39,511	73,441	0.54	
309	148661	1803 KEMP BLVD	1	2	FAUS	CCC	1958	2002	VM	7/8/2021	6	120,000	120,000	1.024	122,880	129,006	1.05	0.93	0.07	30,004	99,002	1: 3.3	1,300	AVG	92,876	123,752	0.75	
308C	145306	3239 KEMP BLVD	1	2	FORE	CCS	2004	2006	VL	6/14/2019	31	205,000	205,000	1.124	230,420	287,221	1.25	0.71	0.29	105,851	181,370	1: 1.7	1,386	AVG	124,569	164,882	0.76	
306	142162	2812 CITY VIEW DR	1	5	FSMH	CCS	2010	1985	VL	11/19/2021	1	2,528,473	2,528,473	1.004	2,538,587	1,680,000	0.66	1.51	0.51	138,645	1,541,355	1: 11.1	1,500	AVG	2,399,942	499,524	4.80	
309	138026	4101 SEYMOUR HWY	1	2	FOCO	CCD	1980	1980	VL	2/11/2018	47	22,208	20,208	1.188	24,007	26,290	1.10	0.77	0.23	7,597	18,693	1: 2.5	1,500	AVG	16,410	23,366	0.70	
360	112406	405 W GLISSON	8	9	FSWA	CCS	2006	2006	VM	5/8/2018	44	12,000	12,000	1.176	14,112	12,554	0.89	0.96	0.04	686	11,868	1: 17.3	1,520	AVG	13,426	15,215	0.88	
367	117239	908 E HIGHWAY ST	6	7	FAGA	CCS	1990	1990	VLS	3/16/2017	58	55,000	55,000	1.232	67,760	46,859	0.69	1.17	0.17	5,000	41,859	1: 8.4	1,616	AVG	62,760	45,499	1.38	
367R	105267	4110 BUS 287J	0	7	FFCO	CCD	1990	1990	VM	9/12/2018	40	140,000	140,000	1.160	162,400	189,704	1.17	0.74	0.26	21,849	167,855	1: 7.7	1,664	AVG	140,551	139,879	1.00	
309	125295	3701 SEYMOUR HWY	1	2	FAUS	CCC	1956	1985	VM	9/13/2019	28	75,000	75,000	1.112	83,400	84,664	1.02	0.89	0.11	15,872	68,792	1: 4.3	1,680	AVG	67,528	85,989	0.79	
354	105483	1101 S PRESTON	3	4	FO1S	CCD	1983	1983	VL	6/20/2019	30	40,000	40,000	1.120	44,800	79,704	1.78	0.50	0.50	2,250	77,454	1: 34.4	1,722	AVG	42,550	124,926	0.34	
367	106876	414 W HIGHWAY ST	6	7	FFFA	CCC	1985	1990	VL	2/24/2020	22	80,000	80,000	1.088	87,040	184,320	2.12	0.43	0.57	21,000	163,320	1: 7.8	1,758	AVG	66,040	177,522	0.37	
306	125464	1511 ROANOKE DR	1	2	FOCO	CCS	1984	1984	VL	1/28/2021	11	60,000	60,000	1.044	62,640	66,859	1.07	0.90	0.10	8,357	58,502	1: 7.0	2,000	AVG	54,283	69,645	0.78	
308	124630	1929 SOUTHWEST PKWY	1	2	FOCO	CCS	1977	1980	VM	7/17/2017	53	235,000	235,000	1.212	284,820	184,514	0.65	1.27	0.27	114,964	69,550	1: 0.6	2,000	AVG	169,856	68,861	2.47	
354	121914	115 N AVENUE D	3	4	FODE	CCD	1976	1985	VL	2/4/2021	11	230,000	230,000	1.044	240,120	150,382	0.63	1.53	0.53	17,500	132,882	1: 0.0	2,088	AVG	222,620	214,325	1.04	
301DT	159682	709 INDIANA AVE	1	2	FO1S	CCC	1919	1980	VL	6/21/2019	30	130,000	130,000	1.120	145,600	166,185	1.14	0.78	0.22	15,940	150,245	1: 9.4	2,118	AVG	129,660	178,863	0.72	
302C	143783	4000 JACKSBORO HWY	1	2	FOVE	CCD	1981	1981	VM	10/29/2021	2	158,000	158,000	1.008	159,264	229,234	1.44	0.69	0.31	40,032	189,202	1: 4.7	2,150	AVG	119,232	225,241	0.53	
308	154149	2406 BROOK AVE	1	2	FRS1	CCD	1945	1995	VM	7/1/2019	30	177,500	177,500	1.120	198,800	181,709	0.91	0.98	0.02	5,249	176,460	1: 33.6	2,160	AVG	193,551	174,713	1.11	
367	117326	202 N JACKSON AVE	6	7	FSWA	CCC	1960	1970	VM	7/28/2017	53	42,000	42,000	1.212	50,904	59,489	1.17	0.71	0.29	4,953	54,536	1: 11.0	2,160	AVG	45,951	59,278	0.78	
309	124247	2408 5TH ST	1	2	FOCO	CCS	1964	1980	VM	11/13/2019	26	110,000	110,000	1.104	121,440	138,571	1.14	0.79	0.21	15,103	123,468	1: 8.2	2,220	AVG	106,337	154,335	0.69	
367	103118	111 W PARK	6	7	FRS1	CCS	1996	1996	VL	6/12/2020	19	115,000	115,000	1.076	123,740	142,680	1.15	0.81	0.19	4,080	138,600	1: 34.0	2,368	AVG	119,660	150,652	0.79	
306	157409	3228 INDUSTRIAL DR	1	5	FSWA	CCS	1996	2000	VM	6/1/2017	55	103,000	103,000	1.220	125,660	111,826	0.89	0.92	0.08	14,553	97,273	1: 6.7	2,400	AVG	111,107	115,801	0.96	
308	138962	2614 SOUTHWEST PKWY	1	2	FRS1	CCC	1972	1980	VL	6/27/2019	30	210,000	210,000	1.120	235,200	238,796	1.02	0.88	0.12	89,112	149,684	1: 1.7	2,400	AVG	146,088	148,202	0.99	
354	122896	121 S BERRY ST	3	4	FFHA	CCD	2009	2009	VMM	9/22/2020	15	202,500	189,141	1.060	200,489	370,743	1.85	0.51	0.49	19,602	351,141	1: 17.9	2,438	AVG	180,887	390,157	0.46	
309	145803	2137 AVENUE F	1	2	FAGA	CCS	1984	1985	VD	8/21/2018	40	3,400	3,400	1.160	3,944	3,715	0.94	0.92	0.08	2,400	1,315	1: 0.5	420	FAIR	1,544	2,578	0.60	
301E	106233	2304 JACKSBORO HWY	1	2	FAUS	CCD	1987	1987	VL	10/11/2017	51	30,000	30,000	1.204	36,120	49,691	1.38	0.60	0.40	9,822	39,869	1: 4.1	504	FAIR	26,298	65,359	0.40	
354	122923	205 E 3RD ST	3	4	FRGR	CCC	1920	1920	VM	2/1/2021	11	28,000	28,000	1.044	29,232	28,849	0.99	0.97	0.03	5,626	30,127	1: 5.4	1,800	FAIR	23,606	53,798	0.44	
306C	123730	3604 SHEPPARD ACCESS RD	1	2	FASE	CCS	1968	1985	VL	12/31/2020	12	83,000	83,000	1.048	86,984	76,485	0.88	1.09	0.09	46,871	29,614	1: 0.6	912	FAIR	40,113	51,059	0.79	
302C	153545	3917 JACKSBORO HWY	1	2	FAUS	CCD	1983	1990	VM	3/27/2020	21	65,000	65,000	1.084	70,460	103,833	1.47	0.63	0.37	63,750	40,083	1: 0.6	960	FAIR	6,710	57,261	0.12	
306	144343	1406 LOOP 11	1	5	FRS1	CCC	1980	1980	VM	12/10/2018	37	40,000	40,000	1.148	45,920	45,869	1.00	0.87	0.13	7,200	38,669	1: 5.4	1,056	FAIR	38,720	64,449	0.60	
309	153473	1512 HARRISON ST	1	2	FRGR	CCC	1984	1990	VM	3/23/2018	45	48,000	48,000	1.180	56,640	59,261	1.05	0.81	0.19	3,560	55,701	1: 15.6	1,240	FAIR	53,080	109,217	0.49	
302C	145114	3000 JACKSBORO HWY	1	2	FORE	CCD	1957	1975	VM	7/30/2021	5	66,000	66,000	1.020	67,320	65,118	0.97	1.01	0.01	7,640	57,478	1: 7.5	1,334	FAIR	59,680	82,112	0.73	
302C	145114	3000 JACKSBORO HWY	1	2	FORE	CCD	1957	1970	VM	9/20/2019	27	42,500	42,500	1.108	47,090	65,118	1.38	0.65	0.35	7,640	57,478	1: 7.5	1,334	FAIR	39,450	82,112	0.48	
309	149417	2403 9TH ST	1	2	FORE	CCD	1957	1985	VM	10/8/2021	3	97,500	97,500	1.012	98,670	84,307	0.85	1.16	0.16	22,499	61,808	1: 2.7	1,404	FAIR	76,171	121,192	0.63	
306C	100800	4230 BURKBURNETT RD	1	2	FSCH	CCD	1935	1990	VL	10/13/2021	3	75,000	75,000	1.012	75,900	86,888	1.14	0.86	0.14	10,967	75,921	1: 6.9	1,421	FAIR	64,933	130,899	0.50	
301E	137553	1201 MLK JR BLVD	1	2	FTMF	CCS	1986	1986	VM	6/23/2017	54	60,000	60,000	1.216	72,960	54,565	0.75	1.10	0.10	3,363	51,202							

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302	223970	4521 JACKSBORO HWY	1	2	FTAI	CCS	1962	1980	VL	7/29/2018	41	10,000	10,000	1.164	11,640	12,762	1.10	0.78	0.22	0	12,762	1: #DIV/0!	2,475	FAIR	11,640	17,246	0.67	0.33 Median 0.33 Weighted Mean
306	136939	2108 MAURINE ST	1	2	FRGR	CCD	1946	1980	VL	7/3/2017	54	9,400	9,400	1.216	11,430	10,755	0.94	0.87	0.13	3,192	7,563	1: 2.4	720	POOR	8,238	23,634	0.35	
301DT	143101	1511 BROAD ST	1	2	FASE	CCS	1964	1964	VM	7/31/2020	17	40,000	40,000	1.068	42,720	31,109	0.73	1.29	0.29	26,136	4,973	1: 0.2	60	POOR	16,584	16,577	1.00	
301E	160544	500 N MLK JR BLVD	1	2	FFLI	CCC	1964	1964	VM	3/30/2017	57	15,000	15,000	1.228	18,420	16,332	0.89	0.92	0.08	7,251	9,081	1: 1.3	1,062	POOR	11,169	36,323	0.31	
354	123047	218 E 3RD ST	3	4	FRS1	CCC	1920	1950	VM	8/30/2019	28	9,000	9,000	1.112	10,008	14,075	1.41	0.64	0.36	5,626	8,449	1: 1.5	1,750	POOR	4,382	46,939	0.09	
308	142553	2705 HAMPSTEAD LN	1	2	FSWA	CCD	1965	1975	VLM	6/13/2017	55	100,000	100,000	1.220	122,000	112,743	0.92	0.89	0.11	37,244	75,499	1: 2.0	2,546	AVG	84,756	75,752	1.12	
306	104797	212 VALLEY VIEW RD	1	5	FSCH	CCD	1964	1990	VMM	1/2/2018	48	215,000	215,000	1.192	256,280	327,167	1.28	0.66	0.34	40,859	286,308	1: 7.0	3,021	AVG	215,421	330,746	0.65	
301E	142570	312 GALVESTON ST	1	2	FRI1	CCS	1975	1998	VMM	3/5/2021	10	116,000	116,000	1.040	120,640	125,244	1.04	0.93	0.07	7,500	117,744	1: 15.7	3,204	AVG	113,140	162,128	0.70	
306C	123735	4018 BURKBURNETT RD	1	2	FFCO	CCD	1984	2000	VL	10/23/2020	14	360,000	360,000	1.056	380,160	407,282	1.07	0.88	0.12	51,749	355,533	1: 6.9	2,560	AVG	328,411	263,358	1.25	
367	117316	200 W HIGHWAY ST	6	7	FFCO	CCC	1982	2000	VL	8/16/2019	29	548,438	281,381	1.116	314,021	348,579	1.11	0.81	0.19	19,125	329,454	1: 17.2	2,640	AVG	294,896	238,735	1.24	
308C	125875	2186 KELL BLVD	1	2	FO1S	CCD	2006	2006	VM	4/18/2019	32	345,000	345,000	1.128	389,160	500,778	1.29	0.69	0.31	17,969	482,809	1: 26.9	2,723	AVG	371,191	438,917	0.85	
308	108614	4723 TAFT BLVD	1	2	FO1S	CCD	1978	1978	VM	8/21/2017	52	85,000	85,000	1.208	102,680	164,603	1.60	0.52	0.48	44,113	120,490	1: 2.7	2,744	AVG	58,567	119,297	0.49	
308C	146087	2912 BUCHANAN ST	1	2	FO1S	CCD	1978	1990	VM	4/15/2021	9	299,999	299,999	1.036	310,799	294,989	0.95	1.02	0.02	78,937	216,052	1: 2.7	2,816	AVG	231,862	216,052	1.07	
301M	157475	1811 10TH ST	1	2	FO2S	CCD	1914	1914	VM	3/31/2021	9	105,000	105,000	1.036	108,780	147,149	1.35	0.71	0.29	12,750	134,399	1: 10.5	2,842	AVG	96,030	170,125	0.56	
308	107203	4716 BROOKDALE DR	1	2	FRS1	CCD	1985	2005	VM	6/28/2019	30	165,000	165,000	1.120	184,800	295,993	1.60	0.56	0.44	13,682	282,311	1: 20.6	2,936	AVG	171,118	279,516	0.61	
302C	156322	4200 JACKSBORO HWY	1	2	FO1S	CCC	1961	1961	VM	9/11/2019	28	290,000	290,000	1.112	322,480	289,771	0.90	1.00	0.00	112,326	177,445	1: 1.6	2,946	AVG	210,154	211,244	0.99	
301E	156512	2200 MISSISSIPPI AVE	1	2	FSWA	CCS	1973	1995	VM	12/31/2019	24	60,000	60,000	1.096	65,760	56,194	0.85	1.07	0.07	1,789	54,405	1: 30.4	3,000	AVG	63,971	71,586	0.89	
301DT	106211	1104 11TH ST	1	2	FRGR	CCC	1952	1965	VM	9/19/2019	27	63,000	63,000	1.108	69,804	98,897	1.42	0.64	0.36	4,526	94,371	1: 20.9	3,050	AVG	65,278	112,346	0.58	
301DT	158751	1304 BROAD ST	1	2	FFFA	CCD	1980	2000	VL	10/8/2018	39	1,110,000	1,110,000	1.156	1,283,160	599,000	0.47	1.85	0.85	52,501	546,499	1: 10.4	3,116	AVG	1,230,659	442,142	2.78	
306	124382	1006 N SCOTT AVE	1	2	FOCO	CCS	1959	1975	VM	12/29/2017	48	85,000	85,000	1.192	101,320	88,764	0.88	0.96	0.04	27,164	61,600	1: 2.3	3,300	AVG	74,156	73,333	1.01	
308C	108639	1908 N ELMWOOD AVE	1	2	FOIN	CCS	1991	1991	VM	10/15/2020	15	430,000	430,000	1.060	455,800	491,490	1.08	0.87	0.13	141,211	350,279	1: 2.5	3,481	AVG	314,589	350,279	0.90	
306C	123649	3502 SHEPPARD ACCESS RD	1	2	FRS1	CCD	1954	1965	VM	11/14/2019	26	127,664	127,664	1.104	140,941	121,046	0.86	1.05	0.05	32,992	88,054	1: 2.7	3,520	AVG	107,949	102,388	1.05	
309	145869	2610 GRANT ST	1	2	FRS2	CCC	1935	1985	VM	12/9/2019	25	120,000	120,000	1.100	132,000	140,933	1.07	0.85	0.15	4,087	136,846	1: 33.5	3,750	AVG	127,913	171,057	0.75	
301DT	158863	1417 9TH ST	1	2	FO2S	CCD	1930	1970	VM	11/1/2021	2	297,500	297,500	1.008	299,880	265,100	0.88	1.12	0.12	7,426	257,674	1: 34.7	3,824	AVG	292,454	310,482	0.94	
308C	157541	4610 KELL BLVD	1	2	FO1S	CCD	2008	2008	VM	12/11/2020	13	625,000	625,000	1.052	657,500	733,593	1.12	0.85	0.15	105,320	628,273	1: 0.0	3,898	AVG	552,180	571,157	0.97	
301DT	159325	1200 AUSTIN ST	1	2	FO2S	CCD	1915	1965	VM	11/15/2018	38	80,000	80,000	1.152	92,160	124,304	1.35	0.64	0.36	5,249	119,055	1: 22.7	3,968	AVG	86,911	141,732	0.61	
308	124505	5023 KEMP BLVD	1	2	FOCO	CCS	1978	1990	VL	6/13/2019	31	150,000	150,000	1.124	168,600	169,472	1.01	0.89	0.11	6,460	163,012	1: 25.2	4,000	AVG	162,140	161,398	1.00	
309	123599	3155 5TH ST	1	2	FRS1	CCS	1995	1995	VM	8/8/2019	29	180,000	180,000	1.116	200,880	216,476	1.08	0.83	0.17	26,879	189,597	1: 7.1	4,000	AVG	174,001	236,996	0.73	
367	116813	120 W PARK	6	7	FRS1	CCS	1970	1980	VL	4/1/2018	45	205,000	205,000	1.180	241,900	232,981	0.96	0.88	0.12	5,100	227,881	1: 44.7	4,000	AVG	236,800	247,697	0.96	
301DT	158835	1408 8TH ST	1	2	FO1S	CCC	1973	1975	VM	12/1/2021	1	305,000	305,000	1.004	306,220	359,527	1.17	0.85	0.15	10,860	348,667	1: 32.1	4,000	AVG	295,360	415,080	0.71	
354	118913	612 SHEPPARD RD	3	4	FFFA	CCD	1975	1975	VM	4/30/2019	32	82,000	82,000	1.128	92,496	114,313	1.24	0.72	0.28	44,748	69,565	1: 1.6	4,155	AVG	47,748	119,572	0.40	
308	126725	4200 FAIRWAY BLVD	1	2	FO1S	CCD	2005	2005	VL	10/31/2017	50	315,000	315,000	1.200	378,000	553,722	1.46	0.57	0.43	55,121	498,601	1: 9.0	4,257	AVG	322,879	493,664	0.65	
309	139393	3631 ARENA RD	1	2	FOCO	CCS	2012	2012	VM	6/5/2020	19	120,000	120,000	1.076	129,120	177,162	1.37	0.68	0.32	32,036	145,126	1: 4.5	4,512	AVG	97,084	171,504	0.57	
367	117629	310 W ALAMEDA ST	6	7	FOCL	CCD	1960	1970	VLS	8/1/2019	29	295,000	209,750	1.116	234,081	243,726	1.04	0.86	0.14	7,810	235,916	1: 30.2	4,774	AVG	226,271	256,430	0.88	
302	130144	1601 E CENTRAL FRWY	1	2	FRI2	CCS	1980	1980	VM	7/27/2017	53	120,000	120,000	1.212	145,440	147,023	1.01	0.82	0.18	26,307	120,716	1: 4.6	4,800	AVG	119,133	140,368	0.85	
308	146093	3010 BUCHANAN ST	1	2	FO1S	CCS	1979	1990	VM	9/2/2021	4	435,000	435,000	1.016	441,960	430,180	0.97	1.01	0.01	93,626	336,554	1: 3.6	4,800	AVG	348,334	333,222	1.05	
309	102651	5612 SEYMOUR HWY	1	2	FO1S	CCS	2001	2001	VM	5/9/2017	56	230,000	230,000	1.224	281,520	299,814	1.06	0.77	0.23	35,075	264,739	1: 7.5	4,955	AVG	246,445	300,840	0.82	
309	158616	505 BROOK AVE	1	2	FO1S	CCC	1982	1982	VM	2/22/2021	10	75,000	75,000	1.040	78,000	111,494	1.43	0.67	0.33	16,753	94,741	1: 5.7	2,508	FAIR	61,247	185,767	0.33	
308	142061	4705 FAIRWAY BLVD	1	2	FRS1	CCD	1979	1979	VL	2/28/2017	58	102,500	102,500	1.232	126,280	142,073	1.13	0.72	0.28	65,340	76,733	1: 1.2	2,680	FAIR	60,940	132,298	0.46	
306	124569	3940 IOWA PARK RD	1	5	FIWE	CCC	1962	1975	VM	12/3/2018	37	36,500	36,500	1.148	41,902	52,948	1.26	0.69	0.31	17,511	35,437	1: 2.0	2,832	FAIR	24,391	59,061	0.41	
309	151585	2815 LAWRENCE RD	1</																									

2022 Commercial Sales by Size

Address	Year	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days	Days
306 114544 7300 KIEL LN	1	7	FERA	CCS	1974	2007	VLM	2/27/2019	34	290,000	290,000	1.136	329,440	409,570	1.24	0.71	0.29	89,481	320,089	1: 3.6	2,988	GOOD	239,959	389,511	0.62
354 122548 212 S RED RIVER EXPY	3	4	FFLI	CCS	2010	2010	VL	7/30/2018	41	300,000	255,000	1.164	296,820	297,408	1.00	0.86	0.14	47,049	250,359	1: 5.3	3,200	GOOD	249,771	278,177	0.90
301M 133355 1607 BROOK AVE	1	2	FODO	CCD	2002	2002	VM	2/6/2019	35	472,500	472,500	1.140	538,650	527,006	0.98	0.90	0.10	75,010	451,996	1: 6.0	3,835	GOOD	463,640	544,573	0.85
354 122416 204 WESTWOOD DR	3	4	FSWA	CCD	1950	1950	VL	1/30/2020	23	15,000	15,000	1.092	16,380	14,148	0.86	1.06	0.06	4,620	9,528	1: 2.1	2,766	POOR	11,760	25,780	0.46
306C 123685 3414 SHEPPARD ACCESS RD	1	2	FAUS	CCD	1962	1962	VM	7/7/2020	18	100,000	100,000	1.072	107,200	111,498	1.04	0.90	0.10	71,079	40,419	1: 0.6	2,918	POOR	36,121	139,376	0.26
306C 107694 1610 ENTERPRISE ST	1	2	FFRE	CCD	1977	1990	VL	2/8/2019	35	20,000	20,000	1.140	22,800	25,224	1.11	0.79	0.21	24,524	700	1: 0.0	3,380	POOR	-1,724	2,413	-0.71
367 116832 104 W CASH ST	6	7	FRS1	CCC	1908	1908	VLS	11/19/2020	13	35,000	35,000	1.052	36,820	15,235	0.41	2.30	1.30	2,125	13,110	1: 6.2	4,000	POOR	34,695	38,560	0.90
301DT 159405 503 8TH ST	1	2	FO2S	CCD	1909	1990	VLM	5/23/2018	43	350,000	350,000	1.172	410,200	507,779	1.24	0.69	0.31	30,279	477,500	1: 15.8	5,520	AVG	379,921	568,452	0.67
367 116732 211 S YOSEMITE	6	7	FEST	CCD	1937	1985	VMM	3/12/2021	10	230,000	230,000	1.040	239,200	324,995	1.36	0.71	0.29	15,159	309,836	1: 20.4	8,058	AVG	224,041	336,778	0.67
308 142064 4517 SOUTHWEST PKWY	1	2	FFRE	CCC	1984	2000	VMM	4/1/2021	9	480,000	480,000	1.036	497,280	522,737	1.05	0.92	0.08	93,598	429,139	1: 4.6	9,999	AVG	403,682	486,988	0.83
302 156210 3119 WINDTHORST RD	1	2	FOCO	CCS	2000	2000	VM	6/6/2019	31	260,000	260,000	1.124	292,240	233,463	0.80	1.11	0.11	20,992	212,471	1: 10.1	5,000	AVG	271,248	247,059	1.10
301M 133757 1100 BROOK AVE	1	2	FODO	CCD	1982	1990	VM	3/31/2017	57	600,000	600,000	1.228	736,800	728,115	0.99	0.82	0.18	136,393	591,722	1: 4.3	5,478	AVG	600,407	749,015	0.80
301M 157228 1004 BROOK AVE	1	2	FODO	CCD	1965	1979	VM	6/1/2021	7	461,000	461,000	1.028	473,908	369,311	0.78	1.25	0.25	81,170	288,141	1: 3.5	5,515	AVG	392,738	364,735	1.08
308 108893 4090 REGENT DR	1	2	FORE	CCD	1983	1984	VM	12/8/2020	13	445,000	445,000	1.052	468,140	527,807	1.13	0.84	0.16	78,186	449,621	1: 5.8	5,611	AVG	389,954	445,169	0.88
301M 146874 1812 ROSE ST	1	2	FO2S	CCD	1924	1955	VM	10/16/2020	15	189,000	189,000	1.060	200,340	247,944	1.24	0.76	0.24	14,000	233,944	1: 16.7	5,652	AVG	186,340	296,132	0.63
301E 142561 404 GALVESTON ST	1	2	FIWE	CCS	1935	1975	VM	7/2/2020	18	120,000	120,000	1.072	128,640	141,584	1.10	0.85	0.15	3,250	138,334	1: 42.6	5,814	AVG	125,390	182,019	0.69
308 102631 2210 SOUTHWEST PKWY	1	2	FFRE	CCD	1998	1998	VL	5/31/2018	43	765,000	700,000	1.172	820,400	978,441	1.19	0.72	0.28	189,591	788,850	1: 4.2	5,820	AVG	630,809	788,850	0.80
354 119235 934 CROPPER RD	3	4	FR12	CCS	2016	2016	VM	12/14/2021	1	175,000	175,000	1.004	175,700	162,798	0.93	1.07	0.07	18,550	144,248	1: 7.8	6,000	AVG	157,150	224,850	0.70
354 107710 930 CROPPER RD 1/2	3	4	FOCO	CCS	1978	1975	VLS	6/2/2017	55	105,000	105,000	1.220	128,100	95,883	0.75	1.10	0.10	8,930	86,953	1: 9.7	6,000	AVG	119,170	140,247	0.85
308 107912 2901 LYDIA DR	1	2	FR12	CCS	1991	1991	VM	7/17/2020	17	265,000	265,000	1.068	283,020	356,387	1.26	0.74	0.26	26,064	330,323	1: 12.7	6,416	AVG	256,956	327,052	0.79
354 120375 209 N BERRY ST	3	4	FSJU	CCS	2004	2000	VM	3/7/2019	34	195,000	195,000	1.136	221,520	228,523	1.03	0.85	0.15	62,530	165,993	1: 2.7	6,518	AVG	158,990	267,730	0.59
308C 154016 4330 KELL BLVD	1	2	FFRE	CCD	2004	2004	VL	6/1/2017	55	1,800,000	1,800,000	1.220	2,196,000	1,834,582	0.84	0.98	0.02	433,400	1,401,182	1: 3.2	6,531	AVG	1,762,600	1,273,802	1.38
302C 155882 5016 JACKSBORO HWY	1	2	FRS1	CCS	1979	1980	VM	11/8/2019	26	183,000	183,000	1.104	202,032	279,874	1.39	0.65	0.35	39,997	239,877	1:	6,560	AVG	162,035	285,568	0.57
309 157503 1901 10TH ST	1	2	FO1S	CCD	1935	1955	VM	5/7/2021	8	175,000	175,000	1.032	180,600	179,662	0.99	0.97	0.03	32,219	147,443	1: 4.6	6,579	AVG	148,381	184,304	0.81
309 157503 1901 10TH ST	1	2	FO1S	CCD	1935	1935	VM	11/8/2019	26	165,000	165,000	1.104	182,160	179,662	0.99	0.92	0.08	32,219	147,443	1: 4.6	6,579	AVG	149,941	184,304	0.81
308 132616 4905 SOUTHWEST PKWY	1	2	FAAU	CCC	2006	2006	VM	6/1/2020	19	975,000	975,000	1.076	1,049,100	1,127,039	1.07	0.87	0.13	233,964	893,075	1: 3.8	6,626	AVG	815,136	884,233	0.92
354 121178 908 W KRAMER RD	3	4	FZCH	CCD	1977	1977	VM	3/16/2018	46	90,000	90,000	1.184	106,560	92,357	0.87	0.97	0.03	27,007	65,350	1: 2.4	6,680	AVG	79,553	105,404	0.75
367R 113809 474 RIFLE RANGE RD	0	7	FRI2	CCS	1980	1990	VM	1/13/2020	24	188,500	188,500	1.096	206,596	197,246	0.95	0.96	0.04	37,500	159,746	1: 4.3	7,160	AVG	169,096	199,682	0.85
309 125233 4500 SEYMOUR HWY	1	2	FRST	CCS	1960	1970	VL	6/15/2021	7	313,000	313,000	1.028	321,764	275,000	0.85	1.14	0.14	37,462	237,538	1: 6.3	7,192	AVG	284,302	321,144	0.89
354 100164 1 COMMERCE DR	3	4	FRS2	CCS	2013	2013	VM	8/13/2019	29	200,000	200,000	1.116	223,200	272,702	1.22	0.73	0.27	54,691	218,011	1: 4.0	7,200	AVG	168,509	351,630	0.48
301DT 159892 518 OHIO AVE	1	2	FSWA	CCC	1925	1980	VM	9/28/2018	39	100,000	100,000	1.156	115,600	129,399	1.12	0.77	0.23	3,700	124,699	1: 33.7	7,400	AVG	111,900	148,451	0.75
301DT 159411 815 OHIO AVE	1	2	FTRE	CCS	1977	1990	VL	11/15/2019	26	200,000	200,000	1.104	220,800	247,563	1.12	0.81	0.19	15,002	232,561	1: 15.5	7,500	AVG	205,798	276,858	0.74
308 103229 6701 SEYMOUR HWY	1	2	FR11	CCC	1959	1972	VM	12/15/2021	1	525,000	525,000	1.004	527,100	262,078	0.50	2.00	1.00	55,547	206,531	1: 3.7	7,880	AVG	471,553	204,486	2.31
301DT 159008 1307 11TH ST	1	2	FRS2	CCD	1955	1960	VM	5/15/2020	20	72,000	72,000	1.080	77,760	90,270	1.16	0.80	0.20	8,250	82,020	1: 9.9	8,820	AVG	69,510	97,643	0.71
308 124501 5615 KEMP BLVD	1	2	FIWE	CCS	1960	1980	VM	8/9/2018	41	130,000	130,000	1.164	151,320	291,847	1.93	0.45	0.55	10,999	280,848	1: 25.5	8,860	AVG	140,321	278,067	0.50
308 153880 6305 SOUTHWEST PKWY	1	2	FZCH	CCC	1982	1982	VM	10/19/2018	38	227,000	227,000	1.152	261,504	348,857	1.33	0.65	0.35	43,680	305,177	1: 7.0	9,424	AVG	217,824	302,155	0.72
302 107545 2507 E CENTRAL FRWY	1	2	FSPS	CCS	1984	1984	VM	6/12/2020	19	200,000	200,000	1.076	215,200	400,466	1.86	0.50	0.50	165,459	235,007	1: 1.4	9,792	AVG	49,741	276,343	0.18
354 108947 906 W KRAMER RD	3	4	FRST	CCD	1983	1983	VM	12/23/2019	24	179,500	179,500	1.096	196,732	179,000	0.91	1.00	0.00	30,697	148,303	1: 4.8	9,862	AVG	166,035	572,183	0.29
301E 138627 320 N SCOTT AVE	1	2	FFCL	CCC	1954	1970	VMM	9/18/2018	39	130,000	130,000	1.156	150,280	156,526	1.04	0.83	0.17	27,005	129,521	1: 4.8	7,678	FAIR	123,275	219,051	0.56
354 120413 720 E 3RD ST	3	4	FIWE	CCS	1960	1990	VM	11/19/2021	1	105,000	105,000	1.004	105,420	85,472	0.81	1.23	0.23	4,500	80,972	1: 18.0	5,212	FAIR	100,920	133,990	0.75
367 116655 211 N WALL	6	7	FAAU	CCC	1940	1960	VM	7/11/2019	30	79,000	79,000	1.120	88,480	79,476	0.90	0.99	0.01	5,663	73,813	1: 13.0					

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354R	120541	8029 BOBBY POINT RD	0	4	FSWA	CCS	2005	2005	VM	12/15/2021	1	152,000	152,000	1.004	152,608	233,662	1.53	0.65	0.35	30,777	202,885	1: 6.6	10,200	AVG	121,831	289,836	0.42
301M	158706	1601 9TH ST	1	2	FODO	CCD	1982	1982	VM	5/30/2018	43	700,000	700,000	1.172	820,400	954,432	1.16	0.73	0.27	263,993	690,439	1: 2.6	10,805	AVG	556,407	873,973	0.64
302	106245	5200 HENRY S. GRACE FRWY	1	2	FZCH	CCS	1993	1998	VM	12/20/2019	24	285,000	285,000	1.096	312,360	384,913	1.23	0.74	0.26	146,141	238,772	1: 1.6	10,900	AVG	166,219	277,642	0.60
301DT	143199	1101 16TH ST	1	2	FTFD	CCC	1968	1975	VM	2/19/2020	22	125,000	125,000	1.088	136,000	144,853	1.07	0.86	0.14	6,694	138,159	1: 20.6	10,968	AVG	129,306	193,805	0.67
308C	103364	5800 KELL BLVD	1	2	FO1S	CCD	2000	2000	VL	3/23/2017	57	1,000,000	1,000,000	1.228	1,228,000	1,401,996	1.14	0.71	0.29	166,604	1,235,392	1: 7.4	13,224	AVG	1,061,396	1,123,084	0.95
306	123711	2000 LOOP 11	1	5	FEGO	CCC	1956	1965	VRS	8/14/2020	17	675,000	675,000	1.068	720,900	853,803	1.18	0.79	0.21	375,240	478,563	1: 1.3	13,493	AVG	345,660	569,717	0.61
308	147169	3515 MCNIEL AVE	1	2	FRS1	CCS	1985	1985	VM	10/1/2021	3	510,000	510,000	1.012	516,120	644,002	1.25	0.79	0.21	114,671	529,331	1: 4.6	14,040	AVG	401,449	524,090	0.77
310R	100786	7578 SEYMOUR HWY	0	2	FSWA	CCS	2014	2019	VM	5/27/2021	7	630,000	630,000	1.028	647,640	750,577	1.16	0.84	0.16	100,898	649,679	1: 6.4	15,000	AVG	546,742	729,446	0.75
306	125480	2524 SHEPPARD ACCESS RD	1	2	FIWE	CCS	2007	2007	VM	12/13/2021	1	325,000	325,000	1.004	326,300	420,443	1.29	0.77	0.23	11,979	408,464	1: 34.1	16,040	AVG	314,321	453,848	0.69
302	152138	2707 E CENTRAL FRWY	1	2	FSWA	CCS	2014	2014	VM	12/3/2021	1	795,000	795,000	1.004	798,180	593,013	0.74	1.34	0.34	125,011	468,002	1: 3.7	16,300	AVG	673,169	525,637	1.28
301DT	158923	1301 3RD ST	1	2	FZME	CCD	1983	1983	VL	6/26/2018	42	1,503,252	1,503,252	1.168	1,755,798	1,896,644	1.08	0.79	0.21	98,663	1,797,981	1: 18.2	17,067	AVG	1,657,135	2,140,454	0.77
301E	160611	700 N SCOTT AVE	1	2	FRI1	CCS	1996	1996	VM	5/20/2020	19	435,000	435,000	1.076	468,060	589,816	1.26	0.74	0.26	29,251	560,565	1: 19.2	19,600	AVG	438,809	737,585	0.59
310R	104317	7940 SEYMOUR HWY	0	2	FRI1	CCS	2018	2018	VLS	6/22/2020	18	323,222	323,222	1.072	346,494	1,220,956	3.52	0.26	0.74	119,925	1,101,031	1: 9.2	22,310	AVG	226,569	1,123,501	0.20
306	101514	2444 SIERRA DR	1	5	FRST	CCS	2001	2001	VM	5/24/2021	7	860,000	860,000	1.028	884,080	700,000	0.79	1.23	0.23	292,723	407,277	1: 1.4	26,350	AVG	591,357	1,794,845	0.33
301E	158383	410 VIRGINIA AVE	1	2	FRI2	CCC	1955	1955	VMM	4/6/2018	45	93,850	93,850	1.180	110,743	113,661	1.03	0.83	0.17	16,838	96,823	1: 5.8	11,630	FAIR	93,905	183,785	0.51
301E	142688	605 E SCOTT AVE	1	2	FRI1	CCC	1951	1990	VMM	11/18/2021	1	307,000	307,000	1.004	308,228	444,969	1.44	0.69	0.31	29,276	415,693	1: 14.2	20,688	FAIR	278,952	686,920	0.41
301DT	143199	1101 16TH ST	1	2	FTFD	CCC	1968	1980	VM	12/6/2017	49	125,000	125,000	1.196	149,500	144,853	0.97	0.86	0.14	6,694	138,159	1: 20.6	10,968	FAIR	142,806	193,805	0.74
309	157510	909 VAN BUREN ST	1	2	FRS1	CCD	1920	1985	VM	12/19/2018	36	265,000	265,000	1.144	303,160	288,896	0.95	0.92	0.08	16,874	272,022	1: 16.1	11,512	FAIR	286,286	533,377	0.54
301E	160504	502 N SCOTT AVE	1	2	FRI1	CCC	1953	1980	VM	6/25/2019	30	193,200	193,200	1.120	211,904	226,466	1.07	0.84	0.16	26,249	200,217	1: 7.6	12,350	FAIR	185,655	293,538	0.63
301DT	159679	717 INDIANA AVE	1	2	FRSC	CCC	1919	1960	VM	10/3/2019	27	130,000	130,000	1.108	144,040	164,712	1.14	0.79	0.21	15,002	149,710	1: 10.0	13,180	FAIR	129,038	293,549	0.44
310R	153752	9478 SEYMOUR HWY	0	11	FRI2	CCS	1976	1976	VL	9/21/2020	15	232,000	232,000	1.060	245,920	220,477	0.90	1.05	0.05	39,804	180,673	1: 4.5	13,732	FAIR	206,116	286,605	0.72
301DT	159525	822 INDIANA AVE	1	2	FRS1	CCC	1920	1955	VL	1/6/2017	60	84,500	84,500	1.240	104,780	131,942	1.26	0.64	0.36	15,002	116,940	1: 7.8	14,100	FAIR	89,778	229,295	0.39
310R	123516	8321 SEYMOUR HWY	0	11	FIWE	CCS	1972	1980	VL	11/7/2019	26	250,000	250,000	1.104	276,000	297,809	1.08	0.84	0.16	90,000	207,809	1: 2.3	14,235	FAIR	186,000	399,633	0.47
309	123232	802 GARFIELD ST	1	2	FRS1	CCS	1974	1974	VLM	3/8/2019	34	50,000	50,000	1.136	56,800	78,326	1.38	0.64	0.36	18,948	59,378	1: 3.1	14,400	FAIR	37,852	116,427	0.33
301E	138630	200 N SCOTT AVE	1	2	FSWA	CCC	1957	1975	VM	8/31/2020	16	200,000	200,000	1.064	212,800	200,790	0.94	1.00	0.00	36,363	164,427	1: 4.5	14,736	FAIR	176,437	269,553	0.65
301E	142407	1111 E SCOTT AVE	1	2	FRSC	CCC	1942	1950	VM	11/14/2019	26	165,000	165,000	1.104	182,160	145,762	0.80	1.13	0.13	16,893	128,869	1: 7.6	14,940	FAIR	165,267	211,260	0.78
301DT	159528	817 SCOTT AVE	1	2	FRS1	CCC	1926	1926	VM	9/18/2019	27	110,000	110,000	1.108	121,880	131,527	1.08	0.84	0.16	15,002	116,525	1: 7.8	14,952	FAIR	106,878	228,480	0.47
302	156201	2651 E CENTRAL FRWY	1	2	FRI2	CCS	1979	1979	VM	3/22/2018	45	215,000	215,000	1.180	253,700	234,615	0.92	0.92	0.08	138,000	96,615	1: 0.7	16,200	FAIR	115,700	130,560	0.89
306	123731	1621 ENTERPRISE ST	1	2	FSWA	CCC	1972	1972	VM	6/28/2019	30	200,000	200,000	1.120	224,000	237,926	1.06	0.84	0.16	81,457	156,469	1: 1.9	18,000	FAIR	142,543	260,781	0.55
301DT	159928	417 INDIANA AVE	1	2	FSWA	CCD	1965	1965	VMS	12/10/2018	37	150,000	150,000	1.148	172,200	154,244	0.90	0.97	0.03	26,249	127,995	1: 4.9	20,240	FAIR	145,951	250,970	0.58
301DT	159227	601 12TH ST	1	2	FSWA	CCC	1950	1975	VM	1/7/2022	0	200,000	200,000	1.000	200,000	185,196	0.93	1.08	0.08	21,784	163,412	1: 7.5	28,577	FAIR	178,216	320,416	0.56
308C	146158	2505 KEMP BLVD	1	2	FEAM	CCS	2015	2015	VM	12/17/2020	12	1,450,000	1,450,000	1.048	1,519,600	1,644,139	1.08	0.88	0.12	399,650	1,244,489	1: 0.0	21,000	GOOD	1,119,950	1,111,151	1.01
354	123019	317 E 3RD ST	3	4	FOBA	CCC	1920	1960	VMM	3/7/2019	34	55,000	55,000	1.136	62,480	86,297	1.38	0.64	0.36	39,374	46,923	1: 1.2	15,100	POOR	23,106	223,800	0.10
301E	142309	1208 E SCOTT AVE	1	2	FSMO	CCC	1951	1951	VM	5/29/2020	19	15,000	15,000	1.076	16,140	14,500	0.90	1.03	0.03	11,196	3,304	1: 0.3	17,228	POOR	4,944	332,355	0.01
309	131935	5100 SEYMOUR HWY	1	2	FRI2	CCS	1972	1972	VLM	6/26/2020	18	550,000	550,000	1.072	589,600	673,693	1.14	0.82	0.18	183,671	490,022	1: 2.7	30,540	AVG	405,929	780,458	0.52
301E	138371	100 FORT WORTH ST	1	2	FSWA	CCS	1972	1972	VMM	8/29/2019	28	450,000	450,000	1.112	500,400	531,079	1.06	0.85	0.15	61,811	469,268	1: 7.6	43,316	AVG	438,589	624,686	0.70
306	158494	210 RANDY DR	1	2	FSWA	CCS	1982	1991	VL	8/2/2021	5	750,000	750,0														

COMMERCIAL RATIO STUDY

NBHD : 301DT

Market Value Ratio Study				
Pre Ratio Study		Recommended	Final Ratio Study	
Mean	1.121	0.95 - 1.05	Mean	0.997
Median	1.121	0.95 - 1.05	Median	0.994
COD	12.869	< 20.00	COD	11.722
PRD	1.006	0.98 - 1.03	PRD	1.019
Wtd. Mean	1.115		Wtd. Mean	0.979
Min Ratio	0.728		Min Ratio	0.720
Max Ratio	1.579		Max Ratio	1.366
Av. Ab. Dev.	0.14		Av. Ab. Dev.	0.12

Market Adjusted Improvement Value Ratio Study					
Pre Ratio Study		Recommended	Final Ratio Study		
Mean	1.109	0.95 - 1.05	Mean	0.975	
Median	1.130	0.95 - 1.05	Median	0.993	
COD	15.984	< 20.00	COD	15.096	
PRD	0.987	0.98 - 1.03	PRD	0.998	
Wtd. Mean	1.124		Wtd. Mean	0.977	
Min Ratio	0.300		Min Ratio	0.280	
Max Ratio	1.636		Max Ratio	1.403	
Av. Ab. Dev.	0.18		Av. Ab. Dev.	0.15	

When data is copied to Ratio Study use "Paste Special" option and choose "Values".

COPIED FROM - COM SALES WITH RCNLD - COPY TO RATIO STUDY TAB

NBHD	PID	PROP ADDRESS	TYPE	CLASS	SQFT	YB	COND	SL DATE	T.A. S. P.	APP/ TASP	LAND VAL	T.A.A.I.V.	RCNLD	2022 PRE			2022 FINAL			2022 IMP VAL					
														AP VALUE	RATIO	DEV	AP VALUE	RATIO	DEV	IMP VAL	RATIO	DEV			
301DT	159405	503 8TH ST	FO2S	CCD	5,520	1909	AVG	05/23/18	410,200	1.24	30,279	379,921	568,452	507,779	1.24	0.12	439,465	1.07	0.08	477,500	1.26	0.13	409,186	1.08	0.08
301DT	158835	1408 8TH ST	FO1S	CCC	4,000	1973	AVG	12/01/21	306,220	1.17	10,860	295,360	415,080	359,527	1.17	0.05	309,718	1.01	0.02	348,667	1.18	0.05	298,858	1.01	0.02
301DT	158923	1301 3RD ST	FZME	CCD	17,067	1983	AVG	06/26/18	1,755,798	1.08	98,663	1,657,135	2,140,454	1,896,644	1.08	0.04	1,639,790	0.93	0.06	1,797,981	1.08	0.05	1,541,127	0.93	0.06
301DT	159892	518 OHIO AVE	FSWA	CCC	7,400	1925	AVG	09/28/18	115,600	1.12	3,700	111,900	148,451	129,399	1.12	0.00	110,585	0.96	0.04	124,699	1.11	0.02	106,885	0.96	0.04
301DT	159325	1200 AUSTIN ST	FO2S	CCD	3,968	1915	AVG	11/15/18	92,160	1.35	5,249	86,911	141,732	124,304	1.35	0.23	107,296	1.16	0.17	119,055	1.37	0.24	102,047	1.17	0.18
301DT	159682	709 INDIANA AVE	FO1S	CCC	2,118	1919	AVG	06/21/19	145,600	1.14	15,940	129,660	178,863	166,185	1.14	0.02	144,721	0.99	0.00	150,245	1.16	0.03	128,781	0.99	0.00
301DT	106211	1104 11TH ST	FRGR	CCC	3,050	1952	AVG	09/19/19	69,804	1.42	4,526	65,278	112,346	98,897	1.42	0.30	85,415	1.22	0.23	94,371	1.45	0.32	80,889	1.24	0.25
301DT	159411	815 OHIO AVE	FTRE	CCS	7,500	1977	AVG	11/15/19	220,800	1.12	15,002	205,798	276,858	247,563	1.12	0.00	214,340	0.97	0.02	232,561	1.13	0.00	199,338	0.97	0.02
301DT	143199	1101 16TH ST	FTFD	CCC	10,968	1968	AVG	02/19/20	136,000	1.07	6,694	129,306	193,805	144,853	1.07	0.06	127,569	0.94	0.06	138,159	1.07	0.06	120,875	0.93	0.06
301DT	159008	1307 11TH ST	FRS2	CCD	8,820	1955	AVG	05/15/20	77,760	1.16	8,250	69,510	97,643	90,270	1.16	0.04	78,553	1.01	0.02	82,020	1.18	0.05	70,303	1.01	0.02
301DT	159011	1300 12TH ST	FRI1	CCC	8,090	1955	FAIR	08/13/21	147,900	0.86	16,501	131,399	216,311	126,820	0.86	0.26	118,167	0.80	0.19	110,319	0.84	0.29	101,666	0.77	0.22
301DT	159227	601 12TH ST	FSWA	CCC	28,577	1950	FAIR	01/07/22	200,000	0.93	21,784	178,216	320,416	185,196	0.93	0.20	172,380	0.86	0.13	163,412	0.92	0.21	150,596	0.85	0.15
301DT	159525	822 INDIANA AVE	FRS1	CCC	14,100	1920	FAIR	01/06/17	104,780	1.26	15,002	89,778	229,295	131,942	1.26	0.14	122,771	1.17	0.18	116,940	1.30	0.17	107,769	1.20	0.21
301DT	143199	1101 16TH ST	FTFD	CCC	10,968	1968	FAIR	12/06/17	149,500	0.97	6,694	142,806	193,805	144,853	0.97	0.15	127,569	0.85	0.14	138,159	0.97	0.16	120,875	0.85	0.15
301DT	159928	417 INDIANA AVE	FSWA	CCD	20,240	1965	FAIR	12/10/18	172,200	0.90	26,249	145,951	250,970	154,244	0.90	0.23	144,205	0.84	0.16	127,995	0.88	0.25	117,956	0.81	0.19
301DT	159528	817 SCOTT AVE	FRS1	CCC	14,952	1926	FAIR	09/18/19	121,880	1.08	15,002	106,878	228,480	131,527	1.08	0.04	122,388	1.00	0.01	116,525	1.09	0.04	107,386	1.00	0.01
301DT	159679	717 INDIANA AVE	FRSC	CCC	13,180	1919	FAIR	10/03/19	144,040	1.14	15,002	129,038	293,549	164,712	1.14	0.02	152,970	1.06	0.07	149,710	1.16	0.03	137,968	1.07	0.08
301DT	159710	620 OHIO AVE	FRS1	CCC	6,050	1919	GOOD	02/18/20	179,520	1.58	16,199	163,321	318,171	283,463	1.58	0.46	245,282	1.37	0.37	267,264	1.64	0.51	229,083	1.40	0.41
301DT	143101	1511 BROAD ST	FASE	CCS	60	1964	POOR	07/31/20	42,720	0.73	26,136	16,584	16,577	31,109	0.73	0.39	30,778	0.72	0.27	4,973	0.30	0.83	4,642	0.28	0.71

**Wichita County Car Washes
Valuation**

Full Service Car Washes

PID	Address	Bays	STABILIZED Gallons Per Month	95% Car Usage	30 Gal Per Veh	Vehicles Per Year	Charge Per Veh	Gross Revenue	Secondary Inocme	Effective Income	12% Net \$ / Year	Cap Rate	2022 Value	
102826	4208 Kell	1	450,000	427,500	14,250	145,000	\$16.00	2,320,000	200000	2,520,000	302,400	12.50%	2,419,200	1.04 7 x EBDITA
108641	2825 Elmwood	1	400,000	380,000	12,667	80,000	\$30.00	2,400,000	300000	2,700,000	324,000	12.50%	2,592,000	1.08
464779	3603 Maplewood	1	500,000	475,000	15,833	140,000	\$16.00	2,240,000	100000	2,340,000	280,800	12.50%	2,246,400	1.00

Self-Service Bays Only

PID	Address	Bays	STABILIZED Gallons Per Month	85% Car Usage	3.00 Gal Per Min	Yearly Per Min	Charge Per Min	Gross Revenue	Secondary Inocme	Effective Income	55% Net \$ / Year	Cap Rate	2022 Value	
109169	4713 Fairway	6	12,500	10,625	3,542	42,500	\$0.36	15,300	1,530	16,830	9,257	18.00%	51,425	3.36 7 x EBDITA
111484	414 Cleveland	3	7,600	6,460	2,153	25,840	\$0.25	6,460	646	7,106	3,908	18.00%	21,713	3.36
122862	124 E 3rd	5	0	0	0	0	\$0.25	0	0	0	0	18.00%	0	#DIV/0!
125812	2800 Iowa Park	5	14,500	12,325	4,108	49,300	\$0.33	16,269	1,627	17,896	9,843	18.00%	54,682	3.36
129261	4507 Call Field	4	8,600	7,310	2,437	29,240	\$0.45	13,158	1,316	14,474	7,961	18.00%	44,226	3.36
138119	4300 Burkburnett	5	10,000	8,500	2,833	34,000	\$0.33	11,220	1,122	12,342	6,788	18.00%	37,712	3.36
143685	4100 Jacksboro	6	55,000	46,750	15,583	187,000	\$0.33	61,710	6,171	67,881	37,335	18.00%	207,414	3.36
145115	3002 Jacksboro	4	15,000	12,750	4,250	51,000	\$0.33	16,830	1,683	18,513	10,182	18.00%	56,568	3.36
151180	4330 Rhea	4	14,000	11,900	3,967	47,600	\$0.33	15,708	1,571	17,279	9,503	18.00%	52,796	3.36
157756	519 Sullivan	5	7,500	6,375	2,125	25,500	\$0.33	8,415	842	9,257	5,091	18.00%	28,284	3.36

Automatic Bays Only

PID	Address	Bays	STABILIZED Gallons Per Month	3.0 Gal Per Min	Yearly Per Min	Charge Per Min	Gross Revenue	Secondary Income	Effective Income	75% Net \$ / Year	Cap Rate	2022 Value	
105201	209 S Berry	1	40,000	1,333	16,000	\$1.00	16,000	800	16,800	12,600	18.00%	70,000	4.38 5 x EBDITA
118982	513 Sheppard Rd	1	105,000	3,500	42,000	\$1.00	42,000	2,100	44,100	33,075	18.00%	183,750	4.38
142072	4507 Southwest	2	65,000	2,167	26,000	\$1.00	26,000	1,300	27,300	20,475	18.00%	113,750	4.38

Combination - Self-Service and Automatic Bays

PID	Address	Bays S/A	STABILIZED Gallons Per Month	85% Car Use	***** 3.0 Gal/Min	Yearly Per Min	Charge Per Min	Gross Revenue	Secondary Income	Effective Income	55% Net \$ / Year	Cap Rate	Sub Total	2022 Value	
100296	1607 Archer City	6 1	38,000	32,300	6,460 507	77,520 6,080	\$0.33 \$1.50	25,582 9,120	2,558 912	28,140 10,032	15,477 5,518	18.00% 18.00%	85,983 30,653	116,636	3.06 7 x EBDITA
102921	4533 Maplewood	6 1	185,000	157,250	31,450 2,467	377,400 29,600	\$0.33 \$2.00	124,542 59,200	12,454 5,920	136,996 65,120	75,348 35,816	18.00% 18.00%	418,600 198,978	617,577	3.06
103577	1002 Kramer	4 1	60,000	51,000	10,200 800	122,400 9,600	\$0.25 \$0.83	30,600 7,968	3,060 797	33,660 8,765	18,513 4,821	18.00% 18.00%	102,850 26,781	129,631	3.06
104193	715 Alameda	5 1	120,000	102,000	20,400 1,600	244,800 19,200	\$0.25 \$0.83	61,200 15,936	6,120 1,594	67,320 17,530	37,026 9,641	18.00% 18.00%	205,700 53,563	259,263	3.06
123628	4218 Burkburnett	4 2	105,000	89,250	17,850 1,400	214,200 16,800	\$0.25 \$0.83	53,550 13,944	5,355 1,394	58,905 15,338	32,398 8,436	18.00% 18.00%	179,988 46,867	226,855	3.06
142175	5319 Southwest	5 1	85,000	72,250	14,450 1,133	173,400 13,600	\$0.50 \$0.83	86,700 11,288	4,335 564	91,035 11,852	50,069 6,519	18.00% 18.00%	278,163 36,216	314,378	3.06
146338	2305 Kemp	6 2	40,000	34,000	6,800 533	81,600 6,400	\$0.50 \$1.50	40,800 9,600	4,080 960	44,880 10,560	24,684 5,808	18.00% 18.00%	137,133 32,267	169,400	3.06
154001	4501 Seymour	8 2	150,000	127,500	25,500 2,000	306,000 24,000	\$0.33 \$1.50	100,980 36,000	10,098 3,600	111,078 39,600	61,093 21,780	18.00% 18.00%	339,405 121,000	460,405	3.06
155586	1721 City View	3 1	58,000	49,300	9,860 773	118,320 9,280	\$0.33 \$1.50	39,046 13,920	3,905 1,392	42,950 15,312	23,623 8,422	18.00% 18.00%	131,237 46,787	178,023	3.06

PROPERTY TYPE-B14U

APARTMENT SPREADSHEET - 2022 VALUES

IPF	PID	Account Number	Apartment Complex	Econ Area	Age	# of Units	Rentable SF	Gross Income	Rent /SF	Ann Rent	Sq Ft	V & C Rate	Expns Ratio	Cap Rate	Value Indication	2022 Value	2022 Value/Unit
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GOOD QUALITY, LOCATION, CONDITION

x	100544	5N01 040 0400	Burkburnett Residence	BB	2007	90	87,981	\$876,291	\$0.83	\$9.96		6%	55%	7.50%	\$4,942,280	\$4,942,000	\$54,911
	126857	4040 022 0000	Pecan Place	SWF	2003	16	16,000	\$163,200	\$0.85	\$10.20		6%	45%	7.50%	\$1,124,992	\$1,125,000	\$70,313
	126852	4040 018 0000	Wyoming Court	SWF	2008	16	16,356	\$166,831	\$0.85	\$10.20		6%	45%	7.50%	\$1,150,023	\$1,150,000	\$71,875
	102318	3760 009 0600	Lost Creek	SWF	2002	20	19,980	\$208,591	\$0.87	\$10.44		6%	45%	7.50%	\$1,437,889	\$1,438,000	\$71,900
	101178	0959 108 0000	Northpark	NWF	2002	100	86,628	\$904,396	\$0.87	\$10.44		6%	55%	7.50%	\$5,100,795	\$5,101,000	\$51,010
	300289	0959 109 0000	Northpark II	NWF	2005	116	110,992	\$1,158,756	\$0.87	\$10.44		6%	55%	7.50%	\$6,535,387	\$6,535,000	\$56,336
	453605	4420 001 0500	Parkstone Senior Village III	SWF	2013	40	40,767	\$459,852	\$0.94	\$11.28		6%	55%	7.50%	\$2,593,564	\$2,594,000	\$64,850
	101149	4490 038 0000	Stone Creek Ranch	SWF	2008	120	129,414	\$1,552,968	\$1.00	\$12.00		6%	55%	7.50%	\$8,758,740	\$8,759,000	\$72,992
x	300073	4710 004 0500	Stone Gate Terrace	NWF	2005	48	48,720	\$613,872	\$1.05	\$12.60		6%	55%	7.50%	\$3,462,238	\$3,462,000	\$72,125
x	106882	1440 319 0700	Hunters Crossing	SWF	1985	228	177,536	\$2,236,954	\$1.05	\$12.60		6%	60%	7.50%	\$11,214,594	\$11,215,000	\$49,189
	103263	1915 002 0000	39 Nineteen (former Wellington)	NWF	1996	208	186,833	\$2,466,196	\$1.10	\$13.20		6%	55%	7.50%	\$13,909,343	\$13,909,000	\$66,870
	124511	4490 017 0000	The Grove	SWF	2008	192	218,026	\$2,877,943	\$1.10	\$13.20		6%	70%	7.50%	\$10,821,066	\$10,821,000	\$56,359
	155811	0480 082 0000	Bellagio Terrace	SWF	2006	50	49,618	\$654,958	\$1.10	\$13.20		6%	55%	7.50%	\$3,693,961	\$3,694,000	\$73,880
	156344	0470 033 0100	Crescent Plaza	SWF	2005	44	43,616	\$628,070	\$1.20	\$14.40		6%	55%	7.50%	\$3,542,317	\$3,542,000	\$80,500
	100829	3183 125 0300	Crescent Village	SWF	2003	44	43,812	\$630,893	\$1.20	\$14.40		6%	55%	7.50%	\$3,558,235	\$3,558,000	\$80,864
x	146838	1315 004 0200	Waterford Glen	SWF	1980	69	60,104	\$576,998	\$0.80	\$9.60		6%	65%	7.50%	\$2,531,100	\$2,531,000	\$36,681
	146831	1315 001 0000	Waterford Glen	SWF	1980	162	145,302	\$1,394,899	\$0.80	\$9.60		6%	65%	7.50%	\$6,118,958	\$6,119,000	\$37,772
	146840	1315 007 0000	Waterford Glen	SWF	1980	84	83,970	\$806,112	\$0.80	\$9.60		6%	65%	7.50%	\$3,536,145	\$3,536,000	\$42,095
	146834	1315 003 0000	Waterford Glen	SWF	1980	49	61,671	\$592,042	\$0.80	\$9.60		6%	65%	7.50%	\$2,597,089	\$2,597,000	\$53,000
	142177	1930 019 0100	Fountaingate	SWF	1980	128	103,992	\$1,123,114	\$0.90	\$10.80		6%	60%	7.50%	\$5,630,543	\$5,631,000	\$43,992
	142176	1930 019 0000	Fountaingate	SWF	1978	152	147,552	\$1,593,562	\$0.90	\$10.80		6%	60%	7.50%	\$7,989,055	\$7,989,000	\$52,559
	155819	0480 084 0800	Forest Glen	SWF	1978	148	123,604	\$1,334,923	\$0.90	\$10.80		10%	60%	7.50%	\$6,407,631	\$6,408,000	
	155816	0480 084 0500	Forest Glen	SWF	1972	22	24,136	\$260,669	\$0.90	\$10.80		10%	60%	7.50%	\$1,251,210	\$1,251,000	
	155814	0480 084 0300	Forest Glen	SWF	1971	156	133,628	\$1,443,182	\$0.90	\$10.80		10%	60%	7.50%	\$6,927,276	\$6,927,000	\$44,742
	146755	1315 010 0000	Arbor Creek	SWF	1980	198	193,452	\$2,553,566	\$1.10	\$13.20		6%	55%	7.50%	\$14,402,114	\$14,402,000	\$72,737
	146756	1315 011 0000	Arbor Creek	SWF	1977	162	132,414	\$1,747,865	\$1.10	\$13.20		6%	55%	7.50%	\$9,857,957	\$9,858,000	\$60,852

2021 Value

Sales Price	Sale Date	\$ Price per Unit
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\$4,662,000		Oct-17	
\$1,062,000			
\$1,086,000	\$1,250,000	May-18	
\$1,294,000			
\$4,591,000		Nov-18	
\$5,882,000		Nov-18	
\$2,538,000			
\$8,572,000			
\$2,473,000		Dec-21	
\$9,800,000			
\$11,633,000		Sep-17	\$0
\$10,591,000	\$38,814,000	Dec-13	DoT
\$3,287,000			
\$2,716,000		Feb-18	
\$2,728,000		Feb-18	
\$2,106,000			
\$5,048,000	\$12,080,000	May-16	D o T
\$2,982,000			
\$2,164,000			
\$4,363,000		May-21	
\$6,190,000			
\$5,340,000		Mar-21	\$0
\$1,043,000			\$0
\$5,773,000			\$0
\$9,611,000		Jan-19	\$0
\$6,578,000			

The Grove Apartments rent by the bedroom. The occupancy of this property is not calculated into the overall V&C for the Good Condition Category.

The Expense Ratio is higher due to the utilities being paid by the property owner.

V & C changed from 8% to 6% for 2022
Cap rate unchanged at 7.5%

142176	1930 019 0000	Fountaingate
124511	4490 017 0000	The Grove
155819	0480 084 0800	Forest Glen
155816	0480 084 0500	Forest Glen
155814	0480 084 0300	Forest Glen

Fire damaged 9544 SQ FT. One Bldg 8 units
Rents by the room the expenses are higher than average apt complex.
The V&C rate is slightly higher than stabilized

PROPERTY TYPE-B14U

IPF	PID	Account Number	Apartment Complex	Econ Area	Age	# of Units	Rentable SF	Gross Income	Rent /SF	Ann Rent	V & C Rate	Expns Ratio	Cap Rate	Value Indication	2022 Value	2022 Value/Unit
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2021 Value

Sales Price	Sale Date	\$ Price per Unit
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AVERAGE QUALITY, LOCATION, CONDITION (Newer and remodeled properties during the 2000's)

X	137249	2770 004 0000	Mindy Court	NWF	2006	8	8,988	\$86,285	\$0.80	\$9.60	8%	50%	8.25%	\$481,103	\$481,000	\$60,125
X	341159	2770 004 0200	Mindy Court	NWF	2009	8	9,076	\$87,130	\$0.80	\$9.60	8%	50%	8.25%	\$485,814	\$486,000	\$60,750
X	106049	2770 004 0100	Mindy Court	NWF	2007	8	9,208	\$88,397	\$0.80	\$9.60	8%	50%	8.25%	\$492,879	\$493,000	\$61,625
	101074	4630 048 0300	Chandler Place	NWF	2002	16	9,600	\$92,160	\$0.80	\$9.60	15%	45%	8.25%	\$522,240	\$522,000	\$32,625
	100516	4630 048 0400	Chandler Place #2	NWF	2004	16	9,600	\$92,160	\$0.80	\$9.60	15%	45%	8.25%	\$522,240	\$522,000	\$32,625
	159547	0020 542 0000	City Center Lofts	NWF	2019	32	33,750	\$384,750	\$0.95	\$11.40	8%	55%	8.25%	\$1,930,745	\$1,931,000	\$60,344
	158981	0030 292 0000	Austin School Apts	NWF	1919	27	29,668	\$356,016	\$1.00	\$12.00	8%	55%	8.25%	\$1,786,553	\$1,787,000	\$66,185
	102988	0020 763 0100	Travis/Graham	NWF	1940	11	9,361	\$112,332	\$1.00	\$12.00	8%	55%	8.25%	\$563,702	\$564,000	\$51,273
	159728	0020 411 0000	La Salle Crossing	NWF	1923	18	13,275	\$159,300	\$1.00	\$12.00	8%	55%	8.25%	\$799,396	\$799,000	\$44,389
	157502	0190 062 0000	Alamo School Apts	NWF	1925	40	41,500	\$498,000	\$1.00	\$12.00	8%	55%	8.25%	\$2,499,055	\$2,499,000	\$62,475
x	159674	0020 517 0000	Holt Hotel Apts	NWF	1914	41	37,098	\$445,176	\$1.00	\$12.00	8%	65%	8.25%	\$1,737,535	\$1,738,000	\$42,390
	103659	0720 007 0300	Lansing Apts	NWF	2009	42	47,859	\$660,454	\$1.15	\$13.80	8%	55%	8.25%	\$3,314,279	\$3,314,000	\$78,905
	159449	0020 758 0000	9th St Lofts	NWF	2019	13	12,086	\$217,548	\$1.50	\$18.00	8%	55%	8.25%	\$1,091,695	\$1,092,000	\$84,000

\$459,000		
\$463,000		
\$470,000		
\$492,000	\$435,000	Jan-16
\$492,000	\$485,000	Aug-15
\$1,740,000		
\$1,278,000		
\$511,000		\$0
\$743,000		\$0
\$1,290,000		
\$1,683,000		Jun-13
\$3,101,000		
\$529,943		

101074	4630 048 0300	Chandler Place	Only complex with Efficiency apts. makes Occ lower than market.
100516	4630 048 0400	Chandler Place #2	Only complex with Efficiency apts. makes Occ lower than market.
159674	0020 517 0000	Holt Hotel Apts.	Added 4000 sq ft of the bottom floor to the rentable sq ft. It is leased as retail space.
159728	0020 411 0000	La Salle Crossing	1st floor is retail
159449	0020 758 0000	9th St Lofts	most of 1st floor retail

V & C changes from 10% to 8% for 2022
Cap rate unchanged at 8.25%

PROPERTY TYPE-B14U

IPF	PID	Account Number	Apartment Complex	Econ Area	Age	# of Units	Rentable SF	Gross Income	Rent /SF	Ann Rent	Sq Ft	V & C Rate	Expns Ratio	Cap Rate	Value Indication	2022 Value	2022 Value/Unit
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2021 Value

Sales Price	Sale Date	\$ Price per Unit
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AVERAGE QUALITY, LOCATION, CONDITION

	104529	3580 149 0100	Northcrest	NWF	1993	20	23,405	\$210,645	\$0.75	\$9.00		8%	45%	9.00%	\$1,184,293	\$1,184,000	\$59,200
	130707	3580 149 0000	Northcrest	NWF	1995	28	24,311	\$218,799	\$0.75	\$9.00		8%	45%	9.00%	\$1,230,137	\$1,230,000	\$43,929
	159203	0030 063 0000	Plantation Manor	NWF	1962	27	15,700	\$141,300	\$0.75	\$9.00		8%	60%	9.00%	\$577,760	\$578,000	\$21,407
	227080	4040 041 0000	Norwood	SWF	1964	29	20,435	\$208,437	\$0.85	\$10.20		8%	60%	9.00%	\$852,276	\$852,000	\$29,379
	142062	1930 046 0200	Lakeview Twnhms	SWF	1975	120	114,800	\$1,170,960	\$0.85	\$10.20		8%	60%	9.00%	\$4,787,925	\$4,788,000	\$39,900
	153939	0720 078 0500	Rain Tree	SWF	1979	164	127,058	\$1,372,226	\$0.90	\$10.80		8%	60%	9.00%	\$5,610,881	\$5,611,000	\$34,213
	132768	3310 066 0000	Southmoor	SWF	1953	24	18,000	\$194,400	\$0.90	\$10.80		8%	60%	9.00%	\$794,880	\$795,000	\$33,125
	126743	4040 044 0200	El Dorado Court	SWF	1984	32	19,680	\$212,544	\$0.90	\$10.80		8%	60%	9.00%	\$869,069	\$869,000	\$27,156
	138965	2303 075 0200	Timberlane	SWF	1980	112	81,572	\$910,344	\$0.93	\$11.16		8%	65%	9.00%	\$3,257,007	\$3,257,000	\$29,080
	138966	2303 075 0300	Brentwood	SWF	1980	104	75,298	\$840,326	\$0.93	\$11.16		8%	65%	9.00%	\$3,006,499	\$3,006,000	\$28,904
	135063	3132 001 0000	The Woodlands	SWF	1967	114	103,551	\$1,155,629	\$0.93	\$11.16		8%	65%	9.00%	\$4,134,584	\$4,135,000	\$36,272
	132617	3365 005 0000	Lakeview Villas	SWF	1971	62	48,108	\$536,885	\$0.93	\$11.16		8%	65%	9.00%	\$1,920,856	\$1,921,000	\$30,984
	125316	4310 027 0000	The Maverick on Seymour	NWF	1974	120	106,588	\$1,279,056	\$1.00	\$12.00		8%	65%	9.00%	\$4,576,178	\$4,576,000	\$38,133
	124619	4470 014 0100	Camelot	SWF	1966	137	126,204	\$1,514,448	\$1.00	\$12.00		8%	65%	9.00%	\$5,418,358	\$5,418,000	\$39,547
	151383	0990 011 0000	Wichita Square	SWF	1985	20	12,400	\$148,800	\$1.00	\$12.00		8%	55%	9.00%	\$684,480	\$684,000	\$34,200
	139099	2303 067 0100	LaDonna Place Apts	SWF	1980	124	88,650	\$1,063,800	\$1.00	\$12.00		8%	60%	9.00%	\$4,349,760	\$4,350,000	\$35,081

\$1,127,000

		Jan-21	\$0
			\$0
		Jul-21	\$0
	\$1,350,000	May-21	\$0
			\$0
			\$0
		Aug-20	\$0
	\$950,000	Dec-21	\$0
			\$0
			\$0
			\$0
		Jan-19	
		Apr-14	\$0
		Jun-21	\$0

V & C changes from 10% to 8% for 2022
Cap Rate changes from 9.25% to 9.00% for 2022

FAIR-AVERAGE QUALITY, LOCATION, CONDITION

x	125366	4290 003 0000	The Edge	SWF	1960	64	57,200	\$459,888	\$0.67	\$8.04		10%	70%	10.25%	\$1,211,412	\$1,211,000	\$18,922
x	122088	5d10 001 0000	Neville	BB	1967	29	27,450	\$247,050	\$0.75	\$9.00		10%	65%	10.25%	\$759,227	\$759,000	\$26,172
	149332	1080 361 0000	Robin Oaks Apts	NWF	1982	16	10,008	\$96,077	\$0.80	\$9.60		10%	45%	10.25%	\$463,981	\$464,000	\$29,000
	124374	4500 110 0000	Lions Court	NWF	1970	44	37,968	\$364,493	\$0.80	\$9.60		10%	55%	10.25%	\$1,440,191	\$1,440,000	\$32,727
	443322	4500 110 0100	Lions Court	NWF	1970	140	127,632	\$1,225,267	\$0.80	\$9.60		10%	55%	10.25%	\$4,841,300	\$4,841,000	\$34,579
	124626	4480 001 0100	Taft Haus	SWF	1973	150	105,192	\$1,098,204	\$0.87	\$10.44		10%	70%	10.25%	\$2,892,831	\$2,893,000	\$19,287
	138823	2303 207 0000	Colony Park	SWF	1978	272	216,424	\$2,259,467	\$0.87	\$10.44		10%	60%	10.25%	\$7,935,687	\$7,936,000	\$29,176
	123558	4630 083 0000	Villa Madrid	NWF	1971	29	19,200	\$207,360	\$0.90	\$10.80		10%	60%	10.25%	\$728,289	\$728,000	\$25,103
	138116	2530-012-0000	DOUBLE S APTS	NWF	1945	25	15,256	\$201,379	\$1.10	\$13.20		10%	55%	10.25%	\$795,693	\$796,000	\$31,840

\$1,051,000

			\$0
			\$0
		Mar-18	\$0
			\$12,500
	\$0		\$0
		May-21	
		Sep-21	

V & C changes from 16% to 10% for 2022
Cap Rate changes from 10.5% to 10.25% for 2022

PROPERTY TYPE-B14U

IPF	PID	Account Number	Apartment Complex	Econ Area	Age	# of Units	Rentable SF	Gross Income	Rent /SF	Ann Rent	Sq Ft	V & C Rate	Expns Ratio	Cap Rate	Value Indication	2022 Value	2022 Value/Unit
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2021 Value

Sales Price	Sale Date	\$ Price per Unit
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POOR QUALITY, LOCATION, CONDITION

	140158	2172 002 0000	Maurine St Apts.	NWF	1972	88	71,840	\$560,352	\$0.65	\$7.80		25%	65%	10.50%	\$1,400,880	\$1,401,000	\$15,920
	140157	2172 001 0000	Maurine St Apts.	NWF	1972	32	34,048	\$265,574	\$0.65	\$7.80		25%	65%	10.50%	\$663,936	\$664,000	\$20,750
	146382	1428 001 0000	Cascades	NWF	1967	57	35,000	\$256,200	\$0.61	\$7.32		40%	60%	11.00%	\$558,982	\$559,000	\$9,807
	142400	1850 011 0200	La Posada	SWF	1953	45	24,335	\$151,850	\$0.52	\$6.24		25%	75%	11.75%	\$242,314	\$242,000	\$5,378
	126174	4103 023 0000	Park Place	SWF	1973	100	93,321	\$739,102	\$0.66	\$7.92	10%	70%	11.00%	\$1,814,160	\$1,814,000	\$18,140	
	115310	6a31 088 0000	Country Hills	IP	1970	18	16,000	\$105,600	\$0.55	\$6.60		20%	60%	11.00%	\$307,200	\$307,000	\$17,056
	138121	2530 015 0200	Northpoint	NWF	1983	14	8,742	\$73,433	\$0.70	\$8.40		50%	45%	10.75%	\$187,851	\$188,000	\$13,429

\$1,401,000

\$3,433,000	Mar-21	\$16,250
\$664,000		
\$550,000		\$0
\$237,000		\$0
\$1,594,000		\$0
\$259,000		\$0
\$169,000		\$0

V & C actual reported

HUD with Section 8 COMPLEXES

	126782	4040 074 0000	Westmoreland	SWF	1973	52	46,450	\$418,050	\$0.75	\$9.00		10%	70%	10.25%	\$1,101,205	\$1,101,000	\$21,173
x	155818	0480 084 0700	Country Park	SWF	1980	168	135,000	\$1,279,800	\$0.79	\$9.48		10%	70%	10.25%	\$3,371,180	\$3,371,000	\$20,065
	130143	3612 003 0000	Sun Valley	SWF	1971	132	112,604	\$1,080,998	\$0.80	\$9.60		10%	70%	10.25%	\$2,847,508	\$2,848,000	\$21,576
	145327	1446 001 0000	High Point Village 1	SWF	1980	50	38,792	\$442,229	\$0.95	\$11.40		10%	70%	10.25%	\$1,164,895	\$1,165,000	\$23,300
x	145328	1446 002 0000	High Point Village 2	SWF	1980	144	113,384	\$1,292,578	\$0.95	\$11.40		10%	70%	10.25%	\$3,404,839	\$3,405,000	\$23,646
	153940	0720 078 0600	Indian Falls	SWF	1982	172	128,092	\$1,460,249	\$0.95	\$11.40		10%	70%	10.25%	\$3,846,509	\$3,847,000	\$22,366
	132619	3365 006 0000	Parkway Villas	SWF	1982	192	159,600	\$1,915,200	\$1.00	\$12.00		10%	65%	10.25%	\$5,885,737	\$5,886,000	\$30,656

\$841,000

\$2,985,000	Nov-18	\$0
\$2,459,000		\$0
\$1,029,000	Nov-18	\$0
\$3,009,000	Nov-18	\$0
\$3,399,000		
\$5,760,000	3/19/2019	\$0

**V & C changes from 14% to 10% for 2022
Cap Rate changes from 10.5% to 10.25 for 2022**

GOVERNMENT ASSISTED COMPLEXES

x	108615	7q20 362 0100	Electra Village	EL	1984	50	39,240	\$291,946	\$0.62	\$7.44		10%	70%	9.00%	\$875,837	\$876,000	\$17,520
x	119552	5m07 172 0000	Burk Village	BB	1981	40	31,796	\$228,931	\$0.60	\$7.20		10%	70%	9.00%	\$686,794	\$687,000	\$17,175

\$876,000

	Nov-18	\$0
\$687,000	Dec-18	\$0

SPECIAL FINANCING COMPLEXES

x	116886	6a00 877 0000	Quail Run	IP	1980	24	18,252	\$164,268	\$0.75	\$9.00		15%	75%	9.75%	\$358,020	\$358,000	\$14,917
	114922	6a37 001 0000	Colonial Heights	IP	1983	48	33,144	\$258,523	\$0.65	\$7.80		10%	75%	9.75%	\$596,592	\$597,000	\$12,438

\$270,000

\$597,000		
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PROPERTY TYPE-B14U

IPF	PID	Account Number	Apartment Complex	Econ Area	Age	# of Units	Rentable SF	Gross Income	Rent /SF	Ann Rent	Sq Ft	V & C Rate	Expns Ratio	Cap Rate	Value Indication	2022 Value	2022 Value/Unit
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2021 Value

Sales Price	Sale Date	\$ Price per Unit
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ALL BILLS PAID COMPLEXES

	136012	3027 003 0000	Summit	NWF	1972	132	120,868	\$1,189,341	\$0.82	\$9.84		7%	70%	10.00%	\$3,318,262	\$3,318,000	\$25,136
	136011	3027 002 0000	Sheppards Edge (Formerly N	NWF	1970	150	125,644	\$1,507,728	\$1.00	\$12.00		7%	65%	9.00%	\$5,452,950	\$5,453,000	\$36,353
	114019	6a46 064 0000	1000 Mary (Formerly Woodbr	IP	1980	72	61,200	\$734,400	\$1.00	\$12.00		7%	65%	9.00%	\$2,656,080	\$2,656,000	\$36,889
	149343	1080 373 0000	Chesterfield	NWF	1960	40	31,200	\$318,240	\$0.85	\$10.20		7%	65%	9.00%	\$1,150,968	\$1,151,000	\$28,775
	158488	0070 005 0200	Brigadoon	NWF	1961	88	76,880	\$830,304	\$0.90	\$10.80		7%	65%	9.00%	\$3,002,933	\$3,003,000	\$34,125
	158605	0070 001 0000	Santa Fe Village	NWF	1972	61	43,765	\$488,417	\$0.93	\$11.16		7%	65%	9.00%	\$1,766,443	\$1,766,000	\$28,951
	124266	4530 074 0000	Stone Ridge East (Timbers)	NWF	1963	88	65,664	\$827,366	\$1.05	\$12.60		7%	70%	9.00%	\$2,564,836	\$2,565,000	\$29,148
	124253	4530 064 0100	Stone Ridge West (Heritage)	NWF	1972	142	91,912	\$1,158,091	\$1.05	\$12.60		7%	70%	9.00%	\$3,590,083	\$3,590,000	\$25,282
	158463	0070 003 0000	Highlander	NWF	1963	64	46,468	\$518,583	\$0.93	\$11.16		7%	75%	9.00%	\$1,339,672	\$1,340,000	\$20,938
	125892	4180 014 0000	Avalon Meadows	NWF	1971	82	43,216	\$518,592	\$1.00	\$12.00		7%	75%	9.00%	\$1,339,696	\$1,340,000	\$16,341
x	123650	4630 033 0000	Lincoln Heights***	NWF	1961	95	68,875	\$867,825	\$1.05	\$12.60		7%	65%	9.00%	\$3,138,634	\$3,139,000	\$33,042
	123662	4630 048 0200	Cedar Creek	NWF	1981	16	9,776	\$152,506	\$1.30	\$15.60		7%	65%	9.00%	\$551,562	\$552,000	\$34,500
x	124622	4470 018 0000	The Harrison	NWF	1950	67	49,800	\$776,880	\$1.30	\$15.60		7%	65%	9.00%	\$2,809,716	\$2,810,000	\$41,940

\$3,470,000	\$3,996,000	Feb-17	\$33,300
\$3,293,000		Oct-21	\$0
\$1,604,000	\$0	Dec-21	\$0
\$954,000		Aug-14	\$0
\$2,527,000		Dec-20	\$0
\$1,176,000		Jun-20	
\$1,850,000	\$7,771,000	May-21	\$33,787
\$2,710,000		May-21	\$0
\$1,142,000		Jun-20	\$0
\$1,180,000		Jul-17	\$0
\$2,263,000		Jan-19	\$0
\$411,000	\$450,000	Oct-18	\$0
\$2,073,000		Jul-21	\$0

130143	3612 003 0000	Sun Valley	Property expenses run higher than other complexes
158463	0070 003 0000	Highlander	Property expenses run higher than other complexes
125892	4180 014 0000	Avalon Meadows	Property expenses run higher than other complexes
123662	4630 048 0200	Cedar Creek	Short term rentals through airbnb
136012	3027 003 0000	Summit	Fire destroyed 11,532 SF. It is 1 Bldg with 16 Units

V & C changes from 9% to 7% for 2022
Cap Rate changes from 10% to 9% for 2022

PROPERTY TYPE-B14U

IPF	PID	Account Number	Apartment Complex	Econ Area	Age	# of Units	Rentable SF	Gross Income	Rent /SF	Ann Rent	V & C Rate	Expns Ratio	Cap Rate	Value Indication	2022 Value	2022 Value/Unit	2021 Value	Sales Price	Sale Date	\$ Price per Unit
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TAX CREDIT COMPLEXES

The cap rate is loaded. The expenses do not include taxes.

	101627	4420 001 0400	Parkstone Sr Village	SWF	2001	140	113,164	\$950,578	\$0.70	\$8.40	7%	55%	12.49%	\$3,185,082	\$3,185,000	\$22,750	\$3,170,000			
x	101390	0480 085 0400	Crossroads	SWF	2002	112	101,620	\$853,608	\$0.70	\$8.40	7%	55%	12.49%	\$2,860,168	\$2,860,000	\$25,536	\$2,846,000			
x	339057	4270 001 0500	Green Briar Village	NWF	2007	76	71,500	\$600,600	\$0.70	\$8.40	7%	65%	12.49%	\$1,565,215	\$1,565,000	\$20,592	\$1,558,000			
x	339058	4270 001 0600	Green Briar Village	NWF	2011	36	33,100	\$278,040	\$0.70	\$8.40	7%	65%	12.49%	\$724,596	\$725,000	\$20,139	\$721,000			
x	143807	1590 160 0000	Washington Village	NWF	2008	96	92,264	\$686,444	\$0.62	\$7.44	7%	55%	12.49%	\$2,300,055	\$2,300,000	\$23,958	\$2,215,000			
x	100881	4210 019 0200	Woodview	SWF	2004	104	106,040	\$788,938	\$0.62	\$7.44	7%	60%	12.49%	\$2,349,758	\$2,350,000	\$22,596	\$2,133,000		Oct-17	
	453606	4420 001 0600	Parkstone Sr Village II	SWF	2012	64	54,180	\$500,623	\$0.77	\$9.24	7%	60%	12.49%	\$1,491,047	\$1,491,000	\$23,297	\$1,349,000			
x	119244	5N01 079 0000	Poineer Crossing Seniors	BB	2013	80	72,000	\$604,800	\$0.70	\$8.40	7%	60%	12.50%	\$1,799,885	\$1,800,000	\$22,500	\$1,758,000			
	455053	5M06 010 0200	Reserves at Saddlebrook	BB	2013	64	68,768	\$552,895	\$0.67	\$8.04	7%	65%	12.50%	\$1,439,738	\$1,440,000	\$22,500	\$1,469,000			
	457471	0720 017 1100	The Reserves at Maplewood	SWF	2014	36	39,222	\$296,518	\$0.63	\$7.56	7%	60%	12.49%	\$883,145	\$883,000	\$24,528	\$900,000			
	126649	4040 086 0000	Royal Gardens	SWF	2016	49	50,337	\$483,235	\$0.80	\$9.60	7%	55%	12.49%	\$1,619,167	\$1,619,000	\$33,041	\$1,294,000			
	100946	0720 078 0800	Reserves at Summit West	SWF	2017	36	36,708	\$321,562	\$0.73	\$8.76	7%	55%	12.49%	\$1,077,452	\$1,077,000	\$29,917	\$959,000			
	159271	0020 885 0000	The Landmark on Lamar	NWF	2018	30	23,557	\$226,147	\$0.80	\$9.60	7%	60%	12.49%	\$673,553	\$674,000	\$22,467	\$635,000			
	106590	3365 005 0300	Cascade Villas	SWF	2018	60	63,908	\$521,489	\$0.68	\$8.16	7%	60%	12.49%	\$1,553,195	\$1,553,000	\$25,883	\$1,525,000			
	468285	0720 017 1400	The Reserves at Maplewood	SWF	2020	36	39,222	\$329,465	\$0.70	\$8.40	7%	55%	12.49%	\$1,103,931	\$1,104,000	\$30,667	\$1,099,000			
	155876	0480 001 0200	Tealwood Place	SWF	1995	180	180,600	\$1,842,120	\$0.85	\$10.20	25%	65%	10.50%	\$4,605,300	\$4,605,000	\$25,583	\$3,500,000	\$9,650,000	9/1/2012	DoT

V & C unchanged at 7% for 2022
Cap Rate changes from 10% to 9.75% for 2022

155876 0480 001 0200 Tealwood Place This complex is in a different program than the others

ALL APARTMENTS

Percentage change

\$320,874,000

\$267,101,943

20.13%

Taxes and insurance are figured into expenses for all apartment categories except tax credit complexes.

Direct capitalization rate used

Use of an expense ratio of 45% to indicate no on-site management.

*Properties highlighted in blue have multi-prop allocation

NY 110431

Mini-Warehouse Valuation

INF REC	PID	Facility	Address	Econ Area	Class	Yr Blt	Gross SF	Net Leasable	Potential Gross Income	Occupied SF	Occ %	An Rent \$/SF	EGI	Expenses	Mkt % of EGI	NOI	Mkt Cap Rate	Income Value	(+) Other Imp VALUE	2022 Total RE Value
	100426	U-Haul Self Storage +++	2807 Kell Blvd	SWF	A	2021	11,570	11,570	\$118,197	4,628	40%	\$10.22	\$47,279	\$26,003	55.00%	\$21,275	7.0%	\$304,000		\$304,000
	100506	KO Storage of Wichita Falls	2641 Reilly Rd	NWF	A	2004	58,650	57,775	\$437,988	40,443	70%	\$7.58	\$306,592	\$168,625	55.00%	\$137,966	7.0%	\$1,971,000		\$1,971,000
	100885	StoreLine Wichita Falls LLC	4550 Barnett	SWF	B	2003	9,280	9,280	\$88,740	5,568	60%	\$9.56	\$53,244	\$27,953	52.50%	\$25,291	7.0%	\$361,000		\$361,000
	101978	G F L Storage	400 S Yosemite	IP	D	1999	9,340	9,340	\$50,160	7,005	75%	\$5.37	\$37,620	\$18,810	50.00%	\$18,810	7.0%	\$269,000		\$269,000
	102258	MBKK Holdings	179 N FM 369	IP	C	1993	4,200	4,200	\$15,840	3,360	80%	\$3.77	\$12,672	\$6,336	50.00%	\$6,336	7.0%	\$91,000		\$91,000
	102352	StoreLine Wichita Falls LLC	2130 Kell	NWF	D	1998	3,800	3,800	\$29,340	3,420	90%	\$7.72	\$26,406	\$13,203	50.00%	\$13,203	7.0%	\$189,000		\$189,000
	102571	Adams Self Storage	3816 Fairway	SWF	A	1998	87,444	86,270	\$707,820	74,192	86%	\$8.20	\$608,725	\$334,799	55.00%	\$273,926	7.0%	\$3,913,000		\$3,913,000
	102963	Divines Self Storage	303 Buckner	BB	D	1996	3,085	3,085	\$10,740	1,018	33%	\$3.48	\$3,544	\$1,772	50.00%	\$1,772	7.0%	\$25,000		\$25,000
	106036	Jan Lee Self Storage	912 R Kramer	BB	D	1977	12,880	12,880	\$25,920	9,531	74%	\$2.01	\$19,181	\$9,590	50.00%	\$9,590	7.0%	\$137,000		\$137,000
	107082	Blue Heaven Storage	1601 Fairfax	NWF	C	2003	4,880	4,880	\$37,980	4,148	85%	\$7.78	\$32,283	\$16,142	50.00%	\$16,142	7.0%	\$231,000		\$231,000
S	107388	Red River Self Storage	947 Cropper	BB	D	1985	21,060	21,060	\$33,516	17,901	85%	\$1.59	\$28,489	\$14,244	50.00%	\$14,244	7.0%	\$203,000		\$203,000
	107914	StoreLine Wichita Falls LLC	1729 79 State Hwy	SWF	A	1984	59,475	57,675	\$442,260	41,526	72%	\$7.67	\$318,427	\$175,135	55.00%	\$143,292	7.0%	\$2,047,000		\$2,047,000
	108876	Sudden Impact	1005 Sheppard	BB	D	2013	12,000	12,000	\$78,000	8,400	70%	\$6.50	\$54,600	\$27,300	50.00%	\$27,300	7.0%	\$390,000		\$390,000
S	113810	Rifle Range Storage +++	300 Rifle Range Rd @@	IP	B	1999	15,326	15,326	\$101,724	11,495	75%	\$6.64	\$76,293	\$41,961	55.00%	\$34,332	7.0%	\$490,000		\$490,000
S	113844	Iowa Park Storage	O West Magnolia	IP	C	2010	4,180	4,000	\$36,960	3,200	80%	\$9.24	\$29,568	\$14,784	50.00%	\$14,784	7.0%	\$211,000		\$211,000
	114015	Johnson Rd Storage	1801 Johnson Rd	IP	D	1950	11,943	10,828	\$8,940	7,580	70%	\$0.83	\$6,258	\$3,129	50.00%	\$3,129	7.0%	\$44,700	\$35,410	\$80,000
	115872	Bybee Investments	805 W Highway	IP	D	1960	12,300	12,300	\$53,520	5,535	45%	\$4.35	\$24,084	\$12,042	50.00%	\$12,042	7.0%	\$172,000		\$172,000
S	115984	Barn Self Storage %%%	706 W Highway	IP	D	2002	3,600	3,600	\$22,800	2,592	72%	\$6.33	\$14,690	\$7,345	50.00%	\$7,345	7.0%	\$105,000		\$105,000
	116654	C & C Self Storage	211 E Park	IP	D	1994	4,880	4,880	\$16,500	3,660	75%	\$3.38	\$12,375	\$6,188	50.00%	\$6,188	7.0%	\$88,000		\$88,000
	116718	Pecan Haven	102 S Wall	IP	D	1996	5,072	5,072	\$12,960	4,058	80%	\$2.56	\$10,368	\$5,184	50.00%	\$5,184	7.0%	\$74,000		\$74,000
S	117388	Iowa Park Storage	305 W Bank	IP	D	2006	3,240	1,960	\$21,144	1,568	80%	\$10.79	\$16,915	\$8,458	50.00%	\$8,458	7.0%	\$121,000		\$121,000
	118910	Jack's Self Storage	712 Sheppard Rd.	BB	B	2004	14,300	14,300	\$78,780	10,868	76%	\$5.51	\$59,413	\$32,677	55.00%	\$26,736	7.0%	\$381,941	\$56,079	\$438,000
	119017	C & C Self Storage @@@	201 N Preston	BB	D	2000	7,400	7,400	\$25,440	5,180	70%	\$3.44	\$17,808	\$8,904	50.00%	\$8,904	7.0%	\$127,000		\$127,000
	119408	Alexander Self Service	501 Harriett	BB	D	1984	4,600	4,600	\$24,720	2,622	57%	\$5.37	\$14,090	\$7,045	50.00%	\$7,045	7.0%	\$101,000		\$101,000
	119518	Burk Self Storage	216 N Okla Cut Off/611 S	BB	B	1980	34,514	33,650	\$144,624	23,555	70%	\$4.30	\$101,237	\$53,149	52.50%	\$48,087	7.0%	\$687,000		\$687,000
S	122557	Rangers Retreat	402 S Red River	BB	D	2004	7,000	7,000	\$26,880	6,300	90%	\$3.84	\$24,192	\$12,096	50.00%	\$12,096	7.0%	\$173,000		\$173,000
	123254	StoreLine Wichita Falls LLC	3224 Seymour Hwy	NWF	A	1978	56,383	55,112	\$417,984	38,578	70%	\$7.58	\$292,589	\$160,924	55.00%	\$131,665	7.0%	\$1,881,000		\$1,881,000
S	123594	A-American Self Storage	3135 5th	NWF	A	1973	42,310	40,810	\$417,648	26,118	64%	\$10.23	\$308,463	\$169,655	55.00%	\$138,808	7.0%	\$1,983,000		\$1,983,000
	123654	StoreLine Wichita Falls LLC	3314 Sheppard Access	NWF	B	1978	72,324	71,566	\$324,180	53,667	75%	\$4.53	\$243,135	\$127,646	52.50%	\$115,489	7.0%	\$1,650,000		\$1,650,000
	124401	Lock & Roll Self Stor	1122 Sheppard Access	NWF	C	1994	5,872	5,200	\$37,320	3,120	60%	\$7.18	\$22,392	\$11,196	50.00%	\$11,196	7.0%	\$160,000		\$160,000
	124491	StoreLine Wichita Falls LLC	2400 Southwest	SWF	A	2010	45,191	44,500	\$312,660	35,600	80%	\$7.03	\$250,128	\$137,570	55.00%	\$112,558	7.0%	\$1,608,000		\$1,608,000
	124608	Brook & Kell Storage	2206 Brook	SWF	A	2006	11,627	11,023	\$105,840	10,472	95%	\$9.60	\$100,548	\$55,301	55.00%	\$45,247	7.0%	\$646,000		\$646,000
	124728	Rangers Retreat	201 Rathgeber Rd	SWF	C	2022	15,000	15,000	\$180,000	3,000	20%	\$12.00	\$36,000	\$18,000	50.00%	\$18,000	7.0%	\$257,000		\$257,000
	125679	Country Club Self Stor +++	3400 Jacksboro Hwy	SWF	A	1991	73,656	39,104	\$66,900	19,552	50%	\$1.71	\$33,450	\$20,070	60.00%	\$13,380	7.0%	\$191,143	\$306,812	\$498,000
	125820	Apex Self Storage	3116 Iowa Park	NWF	B	1991	21,431	20,000	\$97,332	15,000	75%	\$4.87	\$72,999	\$38,324	52.50%	\$34,675	7.0%	\$495,000		\$495,000
	126845	Adams Self Storage #2 !!!	4604 Wyoming	SWF	C	1979	10,000	10,000	\$38,100	8,900	89%	\$3.81	\$33,909	\$16,955	50.00%	\$16,955	7.0%	\$242,000		\$242,000
	132169	StoreLine Wichita Falls LLC	4730 Jacksboro Hwy	SWF	B	1972	34,750	33,850	\$247,500	22,003	65%	\$7.31	\$160,875	\$84,459	52.50%	\$76,416	7.0%	\$1,092,000		\$1,092,000
	132611	Easy Stor	4711 Brookdale	SWF	A	1984	41,500	40,300	\$305,760	36,270	90%	\$7.59	\$275,184	\$151,351	55.00%	\$123,833	7.0%	\$1,769,000		\$1,769,000
	136146	Budget Storage +++	1628 Pearlre Dr	NWF	D	1995	3,300	3,300	\$22,620	957	29%	\$6.85	\$6,560	\$3,280	50.00%	\$3,280	7.0%	\$47,000		\$47,000
	138963	Blue Sky Self Storage +++	2616 Southwest Pkwy	SWF	A	1984	57,072	44,210	\$373,200	39,789	90%	\$8.44	\$335,880	\$184,734	55.00%	\$151,146	7.0%	\$2,159,229	\$303,155	\$2,462,000
	139464	KO Storage of Wichita Falls	1602 Loop 11	NWF	A	2009	24,000	23,400	\$190,080	20,592	88%	\$8.12	\$167,270	\$91,999	55.00%	\$75,272	7.0%	\$1,075,000		\$1,075,000
	142074	StoreLine Wichita Falls LLC	4515 Southwest Pkwy	SWF	A	1974	43,623	42,613	\$293,460	38,352	90%	\$6.89	\$264,114	\$145,263	55.00%	\$118,851	7.0%	\$1,698,000		\$1,698,000
S	142099	F&J Distributing +++	5124 Lake Shore	SWF	D	1970	48,500	40,500	\$73,980	30,375	75%	\$1.83	\$55,485	\$27,743	50.00%	\$27,743	7.0%	\$396,321	\$64,657	\$461,000
	142107	Larry's Marine	5007 Lake Shore ****	SWF	B	1985	37,980	26,180	\$61,920	14,661	56%	\$2.37	\$34,675	\$18,204	52.50%	\$16,471	7.0%	\$235,296	\$359,635	\$595,000
	142470	Neighborhood Self Stor	1922 8th	NWF	C	1984	2,200	2,200	\$6,960	1,540	70%	\$3.16	\$4,872	\$2,436	50.00%	\$2,436	7.0%	\$35,000		\$35,000
	145408	U-Haul Self Storage +++	2817 Kell Blvd.	SWF	A	1980	55,090	45,970	\$477,693	39,075	85%	\$10.39	\$406,039	\$223,321	55.00%	\$182,718	7.0%	\$2,610,251	\$321,573	\$2,932,000
S	147183	National Mini-storage	5300 A Burk Burnett	NWF	C	1974	11,942	11,270	\$50,940	6,311	56%	\$4.52	\$32,707	\$16,354	50.00%	\$16,354	7.0%	\$233,621	\$19,869	\$253,000
	147187	Pilot Self Storage	5308 Burk Burnett	NWF	D	1978	11,800	11,800	\$87,720	5,900	50%	\$7.43	\$43,860	\$21,930	50.00%	\$21,930	7.0%	\$313,000		\$313,000
	151457	Tic-A-Lok	2911 Baltimore	NWF	D	1982	2,750	2,750	\$6,000	2,475	90%	\$2.18	\$5,400	\$2,700	50.00%	\$2,700	7.0%	\$39,000		\$39,000
	153548	Just Store It	3801 Jacksboro	SWF	B	1982	51,151	36,138	\$418,020	29,633	82%	\$11.57	\$342,776	\$188,527	55.00%	\$154,249	7.0%	\$2,204,000		\$2,204,000
	155896	C & C Self Storage	5006 Ditto	SWF	D	1975	4,780	4,780	\$16,560	4,541	95%	\$3.46	\$15,732	\$7,866	50.00%	\$7,866	7.0%	\$112,000		\$112,000
	156236	All Size Self Storage	4111 Jacksboro Hwy	SWF	A	1993	63,300	63,100	\$567,492	53,004	84%	\$8.99	\$476,693	\$262,181	55.00%	\$214,512	7.0%	\$3,064,000		\$3,064,000
S	157479	Mr. G's Self Stor All 3	1821 10th	NWF	C	2001	2,840	2,840	\$42,480	1,108	39%	\$14.96	\$14,160	\$7,080	50.00%	\$7,080	7.0%	\$101,000		\$101,000
	158858	StoreLine Wichita Falls LLC	1408 10th St	NWF	C	2002	5,963	5,963	\$54,720	5,069	85%	\$9.18	\$46,512	\$23,256	50.00%	\$23,256	7.0%	\$332,000		\$332,000
	159368	Turn Key Storage	1081 Lamar	NWF	B	1967	98,237	83,188	\$476,424	79,029	95%	\$5.73	\$452,603	\$248,932	55.00%	\$203,671	7.0%	\$2,910,000		\$2,910,000
	300063	Red River Self Storage	9 Commerce	BB	A	2005	48,700	47,500	\$336,900	36,100	76%	\$7.09	\$256,044	\$140,824	55.00%	\$115,220	7.0%	\$1,646,000		\$1,646,000
	338090	Baize Self Storage All 5		IP	D	2010	12,640	12,640	\$64,620	8,848	70%	\$5.11	\$45,234	\$22,617	50.00%	\$22,617	7.0%	\$323,000		\$323,000
	447200	Milner Daniel	S Bond	IP	D	2008	1,400	1,400	\$6,960	1,050	75%	\$4.97	\$5,220	\$2,610	50.00%	\$2,610	7.0%	\$37,000		\$37,000
	450587	AAA Whatley Self Storage	6308 Kell Blvd	NWF	B	1997	16,400	16,200	\$129,840	9,720	60%	\$8.01	\$77,904	\$40,900	52.50%	\$37,004	7.0%	\$529,000		\$529,000
	467976	Wichita Falls Self Storage	5432 Southwest	SWF	A	2020	66,362	66,000	\$530,808	39,600	60%	\$8.04	\$318,485	\$175,167	55.00%	\$143,318	7.0%	\$2,047,000		\$2,047,000
	471994	RV & Boat Storage																		

HOTEL / MOTEL VALUATION SPREADSHEET - 2022

IPF	PID	Account Number	Hotel/Motel	Econ Area	Age	Prop Cond	# of Rms	Total Revenue	Expns	NOI	Cap Rate	Value Indication Direct Cap	BEV	Eff Cap Rate	Value Indication	Loss to Lease	Adjusted Value	2022 Value	2022 Value/Rm	2021 Value Real & BPP	Percent Change
			HOTELS (W/ RESTAURANT)																		
	135239	3080 004 0000	Inn at the Falls	NWF	1984	Good	167	Closed							\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$8,982	\$1,500,000	0.00%
	158922	0030 400 0000	The New Grand Hotel	NWF	1982	Good	241	Closed							\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$6,224	\$1,500,000	0.00%

LIMITED SERVICE

Income does not reflect full year

	100285	2303 501 0000	Home2 Suites & Tru	SWF	2022	Excell	151	\$3,138,156	73%	\$847,302	10.75%	\$7,881,880	13%	12.36%	\$6,857,236		\$6,857,236	\$6,857,000	\$45,411	\$6,352,048	
	105075	2303 114 2300	La Quinta Inn & Suites	SWF	2013	Good	80	\$2,233,524	73%	\$603,051	10.75%	\$5,609,781	13%	12.36%	\$4,880,510	\$0	\$4,880,510	\$4,881,000	\$61,013	\$4,275,000	14.16%
	123417	4740 003 0000	Fairfield Inn & Suites	NWF	2015	Excell	89			\$0					\$6,224,014	\$3,272,590	\$2,951,424	\$2,951,000	\$33,157	\$5,154,659	-42.74%
	339153	0386 020 0200	Courtyard by Marriott	SWF	2008	Good	93	\$2,978,753	73%	\$804,263	10.75%	\$7,481,519	13%	12.36%	\$6,508,922	\$0	\$6,508,922	\$6,509,000	\$69,989	\$5,772,000	12.77%
	101425	0720 012 1700	Holiday Express	NWF	2007	Good	80	\$2,562,440	73%	\$691,859	10.75%	\$6,435,896	13%	12.36%	\$5,599,229	\$0	\$5,599,229	\$5,599,000	\$69,988	\$4,879,000	14.76%
	101720	0720 015 0300	Baymont Inn & Suites	NWF	2007	Good	65	\$1,172,330	73%	\$316,529	11.00%	\$2,877,537	13%	12.64%	\$2,503,457	\$0	\$2,503,457	\$2,503,000	\$38,508	\$2,271,000	10.24%
	462478	0720 015 0600	Natures Inn	NWF	2007	Good	49	\$398,553	70%	\$119,566	11.00%	\$1,086,963	0%	11.00%	\$1,086,963	\$0	\$1,086,963	\$1,087,000	\$22,184	\$833,000	30.49%
	338475	4740 011 0200	Candlewood	NWF	2006	Good	75	\$1,937,343	73%	\$523,083	11.00%	\$4,755,296	13%	12.64%	\$4,137,108	\$0	\$4,137,108	\$4,137,000	\$55,160	\$3,829,000	8.05%
X	103733	2303 114 3000	Best Western Plus Universi	SWF	2006	Good	78	\$1,476,388	76%	\$354,333	11.00%	\$3,221,210	13%	12.64%	\$2,802,453	\$0	\$2,802,453	\$2,802,000	\$35,923	\$2,412,000	16.19%
	301024	5N01 040 0500	Best Western	BB	2005	Good	80	\$1,039,397	73%	\$280,637	11.00%	\$2,551,247	13%	12.64%	\$2,219,585	\$51,909	\$2,167,676	\$2,168,000	\$27,100	\$2,034,000	6.57%
	100286	2303 502 0000	Homewood Suites	SWF	2004	Good	73	\$3,140,853	78%	\$690,988	11.00%	\$6,281,706	13%	12.64%	\$5,465,084	\$0	\$5,465,084	\$5,465,000	\$74,863	\$5,084,000	7.50%
	102100	4660 003 0000	Hampton Inn	SWF	2004	Good	74	\$2,350,464	78%	\$517,102	10.75%	\$4,810,252	13%	12.36%	\$4,184,919	\$0	\$4,184,919	\$4,185,000	\$56,554	\$3,658,000	14.40%
	104379	2303 114 2900	Lexington Suites	SWF	2000	Good	90	\$1,498,688	68%	\$479,580	11.00%	\$4,359,820	13%	12.64%	\$3,793,043	\$0	\$3,793,043	\$3,793,000	\$42,144	\$3,677,000	3.16%
	106720	2303 114 2100	Comfort Inn & Suites (Fair	SWF	1995	Avg	63	\$725,648	73%	\$195,925	11.00%	\$1,781,136	13%	12.64%	\$1,549,588	\$0	\$1,549,588	\$1,550,000	\$24,603	\$1,396,000	11.00%
	125716	4200 014 0000	Oyo Motel	NWF	2000	Avg	42	\$276,780	68%	\$88,570	11.00%	\$805,178	13%	12.64%	\$700,505	\$28,794	\$671,711	\$672,000	\$16,000	\$600,000	11.95%
	137052	2820 001 0000	Super 8	NWF	1995	Avg	103	\$837,785	73%	\$226,202	12.00%	\$1,885,016	13%	13.79%	\$1,639,964	\$46,746	\$1,593,218	\$1,593,000	\$15,466	\$1,420,000	12.20%
	103305	4740 008 0300	Quality Inn	NWF	1999	Avg	88	\$760,148	73%	\$205,240	11.00%	\$1,865,818	13%	12.64%	\$1,623,262	\$0	\$1,623,262	\$1,623,000	\$18,443	\$1,522,000	6.65%
	103299	4740 008 0200	Executive Inn	NWF	1996	Avg	66	\$521,817	78%	\$114,800	12.00%	\$956,665	13%	13.79%	\$832,298	\$75,546	\$756,752	\$757,000	\$11,470	\$676,000	11.95%
	125831	4190 001 0000	Red Roof Inn	NWF	1990	Avg	111	\$806,074	78%	\$177,336	13.00%	\$1,364,125	13%	14.94%	\$1,186,789	\$109,467	\$1,077,322	\$1,077,000	\$9,703	\$1,002,000	7.52%
	137055	2820 004 0000	Comfort Inn (formerly)Nor	NWF	1986	Avg	118	\$1,953,418	78%	\$429,752	13.00%	\$3,305,784	13%	14.94%	\$2,876,032	\$0	\$2,876,032	\$2,876,000	\$24,373	\$2,350,000	22.38%
	155373	0520 001 0000	Econo Lodge	NWF	1985	Avg	110	\$853,882	78%	\$187,854	13.00%	\$1,445,031	8%	14.13%	\$1,329,429	\$122,050	\$1,207,379	\$1,207,000	\$10,973	\$1,215,000	-0.63%
	123580	4680 003 0300	Howard Johnson	NWF	1985	Avg	57	\$375,848	78%	\$82,687	13.00%	\$636,050	8%	14.13%	\$585,166	\$56,747	\$528,419	\$528,000	\$9,263	\$519,000	1.81%
	123420	4740 007 0100	America's Best Value Inn (NWF	1985	Avg	81	\$319,541	73%	\$86,276	12.00%	\$718,967	8%	13.04%	\$661,450	\$0	\$661,450	\$661,000	\$8,160	\$655,000	0.98%
	137059	2820 008 0000	La Quinta Inn	NWF	1980	Avg	139	\$1,734,407	73%	\$468,290	11.00%	\$4,257,181	13%	12.64%	\$3,703,747	\$15,119	\$3,688,628	\$3,689,000	\$26,540	\$3,491,000	5.66%
	109687	7R20 255 0100	Electra Inn	EL	1982	Avg	20	\$20,620	73%	\$5,567	13.00%	\$42,826	0%	13.00%	\$42,826	\$0	\$43,000	\$43,000	\$2,150	\$43,000	0.00%
	158696	0030 700 0000	Oyo Motel	NWF	1976	Avg	35	\$158,757	73%	\$42,864	13.00%	\$329,726	0%	13.00%	\$329,726	\$0	\$329,726	\$330,000	\$9,429	\$318,000	3.69%

Notes:

462478 - Natures Inn now Independent. Valuation based on stabilized income from past two years.

America's Best Value Inn, also while built in 1972, was renovated in 1998 and has a newer effective age.

123580 - Ramada Limited, purchased 2015 name change to Howard Johnson.

La Quinta Inn, also while built in 1972, was renovated in 1994 and has a newer effective age.

Fairfield Inn & Suites shut down since Feb. 2021 due to freeze causing burst pipes throughout. Valuation is cost minus cost to cure found in the column Loss to Lease.

Income Revenue is stabilized revenue prior to pandemic

Expenses are increased 3% to account for additional expenses during pandemic

IPF	PID	Account Number	Hotel/Motel	Econ Area	Age	Prop Cond	# of Rms	Total Revenue	Expns	NOI	Cap Rate	Value Indication Direct Cap	BEV	Eff Cap Rate	Value Indication	Loss to Lease	Adjusted Value	2022 Value	2022 Value/Rm	2021 Value	Percent Change
MOTELS Older than 1970																					
	158888	0030 552 0000	Delux Inn (formerly)Tradew	NWF	1963	Fair	69	\$477,112	78%	\$104,965	13.00%	\$807,420	8%	14.13%	\$742,827	\$40,715	\$702,112	\$702,000	\$10,176	\$704,000	-0.27%
	123415	4740 001 0000	Motel 6 (America's Best V	NWF	1963	Fair	92	\$698,991	78%	\$153,778	13.00%	\$1,182,908	8%	14.13%	\$1,088,275	\$40,606	\$1,047,669	\$1,048,000	\$11,388	\$1,029,000	1.81%
	135238	3080 001 0000	Scotland Park Motel	NWF	1963	Fair	20	\$100,044	78%	\$22,010	13.50%	\$163,034	0%	13.50%	\$163,034	\$0	\$163,000	\$163,000	\$8,150	\$159,000	2.52%
	123608	4700 018 0000	River Walk Suites*	NWF	1958	Fair	50		75%	\$0	13.50%	\$800,000	0%	0.00%	\$800,000	\$0	\$850,000	\$850,000	\$17,000	\$800,000	6.25%
	123604	4700 014 0000	Royal Motel	NWF	1958	Fair	18	\$56,091	75%	\$14,023	13.50%	\$103,873	0%	13.50%	\$103,873	\$0	\$104,000	\$104,000	\$5,778	\$115,000	-9.57%
	124109	4550 089 0000	Wayfarer Motel	SWF	1958	Fair	60	\$393,877	78%	\$86,653	14.00%	\$618,949	0%	14.00%	\$618,949	\$0	\$619,000	\$619,000	\$10,317	\$585,000	5.81%
	123598	4700 008 0000	Circle Inn	NWF	1956	Fair	56	\$164,000	75%	\$41,000	14.00%	\$292,857	0%	14.00%	\$292,857	\$0	\$300,000	\$300,000	\$5,357	\$245,000	22.45%
	142406	1850 014 0000	Catalina Motel	SWF	1951	Fair	48	\$72,801	75%	\$18,200	14.00%	\$130,001	0%	14.00%	\$130,001	\$0	\$130,000	\$130,000	\$2,708	\$127,000	2.36%
	119365	5N01 057 0000	Twilite Inn	BB	1950	Fair	18	\$48,952	75%	\$12,238	14.00%	\$87,415	0%	14.00%	\$87,415	\$0	\$87,000	\$87,000	\$4,833	\$79,000	10.13%
	125882	4180 004 0000	Eagle Inn	NWF	1946	Fair	12	\$21,798	75%	\$5,450	14.00%	\$38,926	0%	14.00%	\$38,926	\$0	\$39,000	\$39,000	\$3,250	\$51,000	-23.53%
	146830	1310 010 0000	Sleepwell Motel	NWF	1940	Fair	12	\$42,101	75%	\$10,525	14.00%	\$75,180	0%	14.00%	\$75,180	\$0	\$75,000	\$75,000	\$6,250	\$94,000	-20.21%
	119797	5M06 020 0000	Ranch House Motel	BB	1930	Fair	13	\$40,018	75%	\$10,005	14.00%	\$71,461	0%	14.00%	\$71,461	\$0	\$71,000	\$71,000	\$5,462	\$68,000	4.41%
	125879	4180 001 0000	Falls Motel	NWF	1929	Fair	14	\$54,525	75%	\$13,631	14.00%	\$97,367	0%	14.00%	\$97,367	\$0	\$97,000	\$97,000	\$6,929	\$95,000	2.11%
	152950	0860 108 0000	Old Holiday Inn East	SWF	1958	V Poor		N/A				N/A	0%				\$9,575	\$9,575		\$9,575	0.00%
	142309	1860 030 0000	Triple D Motel	SWF	1951	Poor		N/A					0%				\$14,500	\$14,500		\$14,500	0.00%
	142397	1850 009 0000	Budget (Capri) Inn	SWF	1949	Poor	27	N/A					0%				\$18,000	\$18,000		\$18,000	0.00%
	142399	1850 011 0100	Bel Air Motel	SWF	1940	V Poor		N/A				N/A	0%				\$36,000	\$36,000		\$36,000	0.00%

Note: River Walk Suites* Maxima's Club & New Nite Club Renovating some rooms to short term apartment rentals. Property is adjusted accordingly.
 Tradewinds sold July 2002 removed two bldgs now have 69 remodeled rooms open for 2009. Now flagged as Motel 6.
 Circle Inn has a night club which has been vacant for several years. Is not reporting total motel income to state. Long term rentals
 Catalina has small store attached which is closed.

\$76,907,367

\$72,666,782

Notes: Through research within our market we found the flag (brand) of a property has affects on the sale. Accordingly, adjustments to the cap rates and adjustments to the Gross Revenue Multipliers were made. There are a few properties with deferred maintenance issues. On those properties the expense ratio is adjusted to 75%.
 Gross Revenue Multipliers are adjusted for age, condition, location, and flag.

5.84%

Income History for Three Years

2019

Account Number	Hotel/Motel	2015 Income	2016 Income	2017 Income	2018 Income	2019 Income	2020 Income	2021 Income	2019 Stabilized Income	Percent Change	ADR	OCC	REVPAR	Sales Price	Sale Date	\$ Price per Rm
3080 004 0000	Inn at the Falls	\$266,814	\$0	\$0	\$0	\$0	\$0	\$0	\$0		0.00	0.0%	0.00			
0030 400 0000	The New Grand Hotel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		0.00	0.0%	0.00			

Income does not reflect full year

2303 501 0000	Home2 Suites & Tru							\$3,138,156		#DIV/0!	127.71	44.6%	56.94			
2303 114 2300	La Quinta Inn & Suites	\$1,649,014	\$2,117,810	\$2,336,516	\$2,148,871	\$2,215,186	\$1,718,037	\$2,432,816	\$2,233,524	41.60%	104.37	79.8%	83.32			
4740 003 0000	Fairfield Inn & Suites			\$156,506	\$2,478,664	\$2,831,975	\$2,218,275	\$313,645	\$2,655,320	-85.86%	80.58	12.0%	9.66			
0386 020 0200	Courtyard by Marriott	\$2,638,020	\$2,828,865	\$2,923,299	\$2,909,811	\$3,103,149	\$2,170,832	\$3,238,619	\$2,978,753	49.19%	124.74	76.5%	95.41			
0720 012 1700	Holiday Inn Express	\$2,146,315	\$2,360,815	\$2,655,637	\$2,492,082	\$2,539,601	\$1,601,178	\$2,832,638	\$2,562,440	76.91%	122.89	78.9%	97.01		Oct-14	\$0
0720 015 0300	Baymont Inn & Suites	\$1,063,982	\$1,355,187	\$1,214,599	\$844,973	\$1,457,418	\$1,033,985	\$1,805,490	\$1,172,330	74.61%	98.12	77.6%	76.10			
0720 015 0600	Natures Inn	\$835,132	\$1,032,170	\$845,805	\$930,937	\$803,725	\$362,066	\$435,040	\$398,553	20.15%	50.64	48.0%	24.32		Dec-15	\$0
4740 011 0200	Candlewood	\$1,687,874	\$1,886,161	\$2,046,554	\$1,853,448	\$1,912,028	\$1,428,682	\$1,882,701	\$1,937,343	31.78%	97.75	70.4%	68.77		Oct-14	\$0
2303 114 3000	Best Western Plus Univers	\$1,282,654	\$1,499,071	\$1,383,553	\$1,526,293	\$1,519,317	\$1,102,820	\$1,659,631	\$1,476,388	50.49%	76.95	75.8%	58.29			
5N01 040 0500	Best Western	\$673,853	\$849,417	\$1,066,161	\$931,950	\$1,119,781	\$910,574	\$1,190,376	\$1,039,397	30.73%	71.19	57.3%	40.77	\$2,900,000	Aug-17	\$36,250
2303 502 0000	Homewood Suites	\$2,799,467	\$2,925,546	\$3,150,231	\$3,101,685	\$3,170,643	\$2,568,702	\$3,090,762	\$3,140,853	20.32%	149.11	77.8%	116.00			
4660 003 0000	Hampton Inn	\$2,322,530	\$2,397,802	\$2,244,065	\$2,363,750	\$2,443,577	\$1,645,660	\$2,441,025	\$2,350,464	48.33%	116.40	77.6%	90.37			
2303 114 2900	Lexington Suites	\$1,001,332	\$559,885	\$0	\$561,020	\$1,897,375	\$1,941,988	\$2,224,340	\$1,498,688	14.54%	91.65	73.9%	67.71		Aug-15	\$0
2303 114 2100	Comfort Inn & Suites (Fairfield)	\$1,293,210	\$1,388,218	\$367,440	\$532,869	\$918,427	\$660,199	\$1,553,156	\$725,648	135.26%	84.30	80.1%	67.54		Dec-16	\$0
4200 014 0000	Oyo Motel/Travelodge	\$256,072	\$277,421	\$284,254	\$270,687	\$275,398	\$246,023	\$316,254	\$276,780	28.55%	44.01	46.9%	20.63			
2820 001 0000	Super 8	\$803,499	\$845,982	\$854,210	\$884,139	\$775,005	\$420,354	\$815,137	\$837,785	93.92%	43.64	49.7%	21.68		Nov-14	\$0
4740 008 0300	Quality Inn	\$730,328	\$848,619	\$928,633	\$779,812	\$572,000	\$385,050	\$673,500	\$760,148	74.91%	46.29	45.3%	20.97		Nov-21	
4740 008 0200	Executive Inn	\$271,207	\$452,515	\$404,950	\$608,000	\$552,500	\$339,000	\$467,000	\$521,817	37.76%	45.27	42.8%	19.39		Sep-15	
4190 001 0000	Red Roof Inn	\$928,689	\$1,011,913	\$843,932	\$789,786	\$784,504	\$453,000	\$598,302	\$806,074	32.08%	38.32	38.5%	14.77			
2820 004 0000	Comfort Inn (formerly)Nor	\$1,407,365	\$1,561,097	\$1,830,009	\$1,902,041	\$2,128,205	\$1,331,440	\$2,602,813	\$1,953,418	95.49%	79.48	76.0%	60.43		Jun-16	
0520 001 0000	Econo Lodge	\$680,206	\$714,820	\$708,213	\$946,645	\$906,789	\$740,360	\$628,106	\$853,882	-15.16%	42.24	37.0%	15.64			
4680 003 0300	Howard Johnson	\$268,347	\$334,312	\$362,616	\$410,804	\$354,123	\$297,140	\$346,146	\$375,848	16.49%	39.33	42.3%	16.64		Nov-15	
4740 007 0100	America's Best Value Inn	\$343,614	\$309,567	\$283,965	\$345,975	\$328,683	\$320,254	\$401,765	\$319,541	25.45%	33.53	40.5%	13.59		Dec-12	\$0
2820 008 0000	La Quinta Inn	\$1,636,092	\$1,798,798	\$1,839,709	\$1,660,670	\$1,702,843	\$1,133,358	\$1,444,356	\$1,734,407	27.44%	47.22	60.3%	28.47	\$3,800,000	Dec-20	\$27,338
7R20 255 0100	Electra Inn	\$35,414	\$39,688	\$26,035	\$17,365	\$18,460	\$14,118	\$16,863	\$20,620	19.44%			2.31			
0030 700 0000	Oyo Motel/Budget Host In	\$109,144	\$116,477	\$100,449	\$145,310	\$230,511	\$291,766	\$373,851	\$158,757	28.13%	52.33	55.9%	29.26			

Income came from Hotel/Motel Factbook

0720 015 0600	Natures Inn	Now Independent no Flag or Reservation system. Use past two years income at stablization														
4740 003 0000	Fairfield Inn & Suites	Feb. of 2021 freeze caused burst water pipes throughout motel. Shut down since Mid Feb. of 2021.														
2303 114 2100	Comfort Inn & Suites (Fairfield)	Remodel completed use two years income 2019 & 2020														
2303 114 2900	Lexington Suites	Remodel completed use two years income for 2019 & 2020														

Income History for Three Years

Account Number	Hotel/Motel	2015 Income	2016 Income	2017 Income	2018 Income	2019 Income	2020 Income	2021 Income	Stabilized Income	Percent Change	Sales Price	Sale Date	\$ Price per Rm
0030 552 0000	Delux Inn (formerly)Trade	\$448,318	\$479,214	\$468,836	\$494,410	\$468,091	\$457,793	\$571,589	\$477,112	24.86%	46.73	48.6%	22.70
4740 001 0000	Motel 6 (America's Best V	\$608,599	\$420,000	\$605,729	\$735,453	\$755,791	\$715,256	\$872,390	\$698,991	21.97%	51.03	50.9%	25.98
3080 001 0000	Scotland Park Motel**	\$72,571	\$82,194	\$63,548	\$86,602	\$105,592	\$100,000	\$94,539	\$100,044	-5.46%			
4700 018 0000	River Walk Suites*			\$5,788	\$6,263	\$5,581	\$11,612	\$68,644		491.15%			
4700 014 0000	Royal Motel	\$60,270	\$57,254	\$68,982	\$66,130	\$61,847	\$58,550	\$47,877	\$56,091	-18.23%			
4550 089 0000	Wayfarer Motel	\$371,429	\$384,114	\$389,386	\$405,300	\$405,858	\$352,883	\$422,889	\$393,877	19.84%	27.34	70.6%	19.31
4700 008 0000	Circle Inn ++	\$9,587	\$9,614	\$8,712	\$9,664	\$118,253	\$118,253	\$130,250	\$122,252	10.15%			
1850 014 0000	Catalina Motel	\$58,543	\$48,057	\$68,126	\$79,305	\$69,573	\$68,734	\$80,095	\$72,801	16.53%			
5N01 057 0000	Twilite Inn	\$46,486	\$47,200	\$53,295	\$47,430	\$48,038	\$37,300	\$61,519	\$48,952	64.93%			
4180 004 0000	Eagle Inn	\$47,953	\$42,234	\$38,902	\$41,649	\$27,193	\$16,696	\$21,506	\$21,798	28.81%			
1310 010 0000	Sleepwell Motel	\$52,937	\$54,762	\$53,446	\$55,854	\$60,250	\$41,053	\$25,000	\$42,101	-39.10%			
5M06 020 0000	Ranch House Motel	\$33,575	\$37,313	\$34,229	\$41,550	\$43,560	\$28,609	\$47,886	\$40,018	67.38%			
4180 001 0000	Falls Motel	\$55,671	\$47,768	\$53,665	\$55,559	\$56,459	\$47,985	\$59,132	\$54,525	23.23%			
0860 108 0000	Old Holiday Inn East								\$0				Closed
1860 030 0000	Triple D Motel								\$0				Closed
1850 009 0000	Budget (Capri) Inn								\$0				Closed
1850 011 0100	Bel Air Motel								\$0				Closed

0030 552 0000 Motel 6 Was closed down at the beginning of the year in 2007 re-opened 2009 with 69 remodeled rooms.
 4740 001 0000 America's Best Value Inn changing flags to Motel 6 for 2013 year. Use 2014 Income stream
 4700 008 0000 Circle Inn ++ Has long term tenants income not reported.

Did not report all quarters to State
 Comptroller

IPF	PID	SHOPPING CENTER	PROPERTY ADDRESS	ECON AREA	YEAR BUILT	NET RENTABLE	RENT PER SF	GROSS INCOME	ACTUAL OCC	OCC SQ FT	EGI	EXPENSE % of EGI	NOI	CAP RATE	VALUE/Be ROUNDED	2022 VALUE
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2021 Value

GROSS LEASE PROPERTIES

LOCATION, ACCESS, VISIBILITY, BUILDING CONDITION: FAIR

Class: FRST-1

	139915	FARMERS COFFEE RETAIL CNT	1400 Beverly	NWF	1963	6,510	\$4.20	\$27,342	77%	5,013	\$21,053	55.00%	\$9,474	12.50%	\$75,792	\$76,000	\$60,000
	158633	BEVERLY PLAZA	1501 Beverly	NWF	1953	18,447	\$4.20	\$77,477	42%	7,748	\$32,541	65.00%	\$11,389	12.50%	\$91,113	\$91,000	\$91,000
	149607	TAYLOR BUILDING	900 Van Buren	NWF	1925	11,030	\$4.20	\$46,326	65%	7,170	\$30,112	60.00%	\$12,045	12.50%	\$96,358	\$96,000	\$96,000
	135180	FASTWAY FOOD STORE	1301 MLK Jr	SWF	1965	5,046	\$4.20	\$21,193	95%	4,794	\$20,134	55.00%	\$9,060	12.50%	\$72,481	\$72,000	\$72,000
	129701	THATEN SHOPPING CENTER	2620 Old Iowa Park	NWF	1960	53,040	\$4.20	\$222,768	40%	21,216	\$89,107	65.00%	\$31,188	12.50%	\$249,500	\$250,000	\$250,000
	136878	WICHITA WEST SHOP CNTR	2700 Old Iowa Park	NWF	1963	34,236	\$4.80	\$164,333	83%	28,416	\$136,396	65.00%	\$47,739	12.50%	\$381,909	\$382,000	\$382,000
	123673	PEGASUS LOFT	4130 Burkburnett	NWF	1940	3,715	\$4.80	\$17,832	90%	3,344	\$16,049	55.00%	\$7,222	12.50%	\$57,776	\$58,000	\$61,000
	139916	K-C FASTENERS	1404 Beverly	NWF	1955	15,000	\$4.80	\$72,000	55%	8,250	\$39,600	60.00%	\$15,840	12.50%	\$126,720	\$127,000	\$99,000
x	142477	PARK PLAZA	1900 9th Street	NWF	1951	16,500	\$4.85	\$80,025	70%	11,550	\$56,018	45.00%	\$30,810	12.00%	\$256,747	\$257,000	\$257,000
	142478	DCI BIOLOGICALS	1908 9th Street	NWF	1947	13,320	\$11.00	\$146,520	51%	6,793	\$74,725	50.00%	\$37,363	12.00%	\$311,355	\$311,000	\$311,000
	148504	HAIRPORT	1916 Grant	NWF	1925	7,000	\$5.00	\$35,000	50%	3,500	\$17,500	60.00%	\$7,000	12.50%	\$56,000	\$56,000	\$56,000
	136149	CANADAY TV	4108 Burkburnett	NWF	1966	4,272	\$5.40	\$23,069	95%	4,058	\$21,915	45.00%	\$12,053	12.50%	\$96,428	\$96,000	\$91,000
	136145	SHEPPARD SHOPPING CNTR	1616 Pearlie	NWF	1970	5,880	\$6.80	\$39,984	33%	1,940	\$13,195	30.00%	\$9,236	12.50%	\$73,890	\$74,000	\$74,000

MIX OF BOTH GROSS AND NET LEASES

LOCATION, ACCESS, VISIBILITY, BUILDING CONDITION: AVERAGE

Class: FRST-1

x	147347	METRO PHOTO	3911 Kell	SWF	1981	13,742	\$3.00	\$41,226	75%	10,307	\$30,920	35.00%	\$20,098	11.00%	\$182,706	\$183,000	\$183,000
	147348	HOME CARE/	3411 McNiel	SWF	1979	26,400	\$4.60	\$121,440	90%	23,760	\$109,296	40.00%	\$65,578	11.75%	\$558,107	\$558,000	\$527,000
	154033	CALLFIELD SHOPPING CENTER	4122 Call Field	SWF	1957	34,100	\$6.00	\$204,600	86%	29,326	\$175,956	45.00%	\$96,776	11.75%	\$823,624	\$824,000	\$824,000
	151398	FINISHING TOUCH PLAZA	4020 Rhea	SWF	1984	55,400	\$6.00	\$332,400	80%	44,320	\$265,920	50.00%	\$132,960	11.75%	\$1,131,574	\$1,132,000	\$1,132,000
	123620	FRE-MAR VALLEY CENTER	3108 5th Street	NWF	1958	48,481	\$6.00	\$290,886	55%	26,665	\$159,987	50.00%	\$79,994	11.75%	\$680,797	\$681,000	\$743,000
	154036	REDNAILS/OLD TOWN/COMPU	4012 Call Field	SWF	1955	4,184	\$6.60	\$27,614	95%	3,975	\$26,234	40.00%	\$15,740	11.75%	\$133,959	\$134,000	\$127,000
	151386	FAT ALBERTS/THE LUCKY LAD	4011 Rhea	SWF	1978	13,000	\$7.20	\$93,600	75%	9,750	\$70,200	35.00%	\$45,630	11.75%	\$388,340	\$388,000	\$388,000
	154147	BROOK VILLAGE CENTER	2308 Brook	SWF	1952	5,381	\$7.20	\$38,743	95%	5,112	\$36,806	35.00%	\$23,924	11.75%	\$203,608	\$204,000	\$204,000
	123749	AUTO ZONE/PAPA JOHN'S/DON	3703 Sheppard Access	NWF	1980	6,720	\$7.20	\$48,384	95%	6,384	\$45,965	35.00%	\$29,877	11.75%	\$254,273	\$254,000	\$254,000
	125682	MIDWESTERN PLAZA SHOPPIN	3600 Jacksboro Hwy	SWF	1973	36,620	\$7.80	\$285,636	93%	34,057	\$265,641	30.00%	\$185,949	11.75%	\$1,582,545	\$1,583,000	\$1,300,000
	154034	OLDTOWN CENTER	4020 Call Field	SWF	1954	14,770	\$9.00	\$132,930	75%	11,078	\$99,698	35.00%	\$64,803	11.75%	\$551,518	\$552,000	\$515,000
	153450	PUCKETT PLAZA	1700 9th Street	NWF	1953	12,398	\$10.00	\$123,980	65%	8,059	\$80,587	40.00%	\$48,352	11.75%	\$411,508	\$412,000	\$280,000
	146836	UNIVERSITY VILLAGE	2301 Midwestern	SWF	1974	50,259	\$10.00	\$502,590	80%	40,207	\$402,072	45.00%	\$221,140	11.75%	\$1,882,039	\$1,882,000	\$1,650,000
x	150202	KEMP-MONTGOMERY RETAIL	4410 Kemp	SWF	1980	3,992	\$11.50	\$45,908	95%	3,792	\$43,613	35.00%	\$28,348	10.00%	\$283,482	\$283,000	\$290,000

NET LEASES WITH GROSS LEASES

LOCATION, ACCESS, VISIBILITY, BUILDING CONDITION: AVERAGE-GOOD

Class: FRST-2

	142987	HASTINGS/HOBBY LOBBY/EL C	2805 Southwest	SWF	1969	132,450	\$6.00	\$794,700	95%	125,828	\$754,965	30.00%	\$528,476	10.00%	\$5,284,755	\$5,285,000	\$5,200,000
	147343	BIG LOT/HARBOR FREIGHT/FA	3923 Kell	SWF	1973	62,001	\$7.20	\$446,407	95%	58,901	\$424,087	45.00%	\$233,248	11.00%	\$2,120,434	\$2,120,000	\$1,767,000
	154279	STEVE GRAY PORTRAIT & FRA	2300 Brook	SWF	1939	2,480	\$6.60	\$16,368	59%	1,463	\$9,657	45.00%	\$5,311	11.50%	\$46,186	\$46,000	\$37,000
	154278	BROOK VILLAGE CTR	2302 Brook	SWF	1939	8,494	\$6.60	\$56,060	95%	8,069	\$53,257	45.00%	\$29,292	11.50%	\$254,709	\$255,000	\$255,000
	139369	HEALTHLINE MEDICAL	4709 Lydia	SWF	1994	12,000	\$7.50	\$90,000	95%	11,400	\$85,500	35.00%	\$55,575	11.00%	\$505,227	\$505,000	\$485,000
	138824	CENTURY PLAZA PHASE I	2611 Plaza	SWF	1981	55,150	\$7.20	\$397,080	90%	49,635	\$357,372	45.00%	\$196,555	10.00%	\$1,965,546	\$1,966,000	\$1,700,000
	155815	HIGHLAND VILLAGE	1505 Southwest Pkwy	SWF	1986	15,128	\$7.50	\$113,460	85%	12,859	\$96,441	35.00%	\$62,687	11.50%	\$545,101	\$545,000	\$590,000

2022

MULTI-TENANT RETAIL CENTER

Proprty Type: FRST

IPF	PID	SHOPPING CENTER	PROPERTY ADDRESS	ECON AREA	YEAR BUILT	NET RENTABLE	RENT PER SF	GROSS INCOME	ACTUAL OCC	OCC SQ FT	EGI	EXPENSE % of EGI	NOI	CAP RATE	VALUE/Be ROUNDED	2022 VALUE	2021 Value
x	123854	COUNTRY CLUB VILLAGE	1501 Midwestern Pkwy	SWF	1954	45,019	\$7.50	\$337,643	95%	42,768	\$320,760	50.00%	\$160,380	11.50%	\$1,394,610	\$1,395,000	\$1,380,000
	123606	RIO VISTA PLAZA	3146 5th Street	NWF	1984	23,159	\$7.50	\$173,693	75%	17,369	\$130,269	45.00%	\$71,648	11.50%	\$623,027	\$623,000	\$470,000
	142988	K-PLACE RETAIL CTR	4708 K-Mart Drive	SWF	1984	8,750	\$8.40	\$73,500	95%	8,313	\$69,825	45.00%	\$38,404	9.00%	\$426,708	\$427,000	\$427,000
x	132610	SOUTHWEST PLAZA	4701 Southwest	SWF	1983	46,084	\$7.75	\$357,151	92%	42,397	\$328,579	40.00%	\$197,147	10.50%	\$1,877,594	\$1,715,000	\$1,850,000
x	142359	SCOTT SQUARE	3401 Kemp	SWF	1940	27,791	\$8.60	\$239,003	92%	25,568	\$219,882	40.00%	\$131,929	10.00%	\$1,319,294	\$1,319,000	\$1,291,000
	135061	GALAXY/CROWN JEWEL	3308 Kemp	SWF	1972	4,060	\$8.60	\$34,916	75%	3,045	\$26,187	20.00%	\$20,950	10.00%	\$209,496	\$209,000	\$168,000
	135132	GYROS&KEBOBS,WASH. MUTU	3102 Kemp	SWF	1971	7,137	\$9.00	\$64,233	95%	6,780	\$61,021	30.00%	\$42,715	10.00%	\$427,149	\$427,000	\$427,000
	147165	SALON H O/K-DONUTS	3505 McNeil	SWF	1985	6,090	\$9.00	\$54,810	95%	5,786	\$52,070	25.00%	\$39,052	10.00%	\$390,521	\$391,000	\$391,000
	128563	LITTLE CAESAR'S/VAPOR VILL	4520 Southwest	SWF	1980	11,499	\$10.00	\$114,990	85%	9,774	\$97,742	15.00%	\$83,080	11.50%	\$722,437	\$722,000	\$722,000
	138971	CROSSROADS SC	2708 Southwest	SWF	1986	86,938	\$10.00	\$869,380	80%	69,550	\$695,504	35.00%	\$452,078	10.00%	\$4,520,776	\$4,521,000	\$4,250,000
	102883	MILLENNIUM TOWERS SHOP C	3709 Gregory	SWF	2000	40,000	\$10.25	\$410,000	75%	30,000	\$307,500	30.00%	\$215,250	10.00%	\$2,152,500	\$2,153,000	\$2,382,000
	105696	CENTURY PLAZA PHASE II	2615 Plaza	SWF	1983	22,196	\$10.50	\$233,058	75%	16,647	\$174,794	35.00%	\$113,616	10.00%	\$1,136,158	\$1,136,000	\$800,000
	147228	PLANET FITNESS/CONN'S	3915 Kell	SWF	1969	72,800	\$10.50	\$764,400	95%	69,160	\$726,180	30.00%	\$508,326	10.00%	\$5,083,260	\$5,083,000	\$4,621,000
	150169	LIBERTY TAX/CLEAR TALK	4216 Kemp	SWF	1984	8,000	\$10.80	\$86,400	95%	7,600	\$82,080	20.00%	\$65,664	10.00%	\$656,640	\$657,000	\$588,000
	123672	DOMINO'S	4114 Burkburnett	NWF	1966	11,052	\$10.80	\$119,362	85%	9,394	\$101,457	35.00%	\$65,947	10.00%	\$659,473	\$659,000	\$600,000
	109177	COLONIAL PLAZA/KFC	4020 Kemp	SWF	1983	9,807	\$10.80	\$105,916	70%	6,865	\$74,141	25.00%	\$55,606	10.00%	\$556,057	\$556,000	\$468,000
	123316	DENNIS RETAIL CENTER	4022 Kemp	SWF	1954	8,665	\$10.80	\$93,582	95%	8,232	\$88,903	25.00%	\$66,677	10.00%	\$666,772	\$667,000	\$532,000
	146081	PYRAMID CENTER	2900 Kemp	SWF	1972	44,923	\$11.40	\$512,122	85%	38,185	\$435,304	35.00%	\$282,948	10.00%	\$2,829,475	\$2,829,000	\$2,475,000
	134361	PARKWAY PLAZA	2731 Southwest	SWF	1983	22,251	\$16.00	\$356,016	53%	11,793	\$188,688	25.00%	\$141,516	10.00%	\$1,415,164	\$1,415,000	\$1,275,000

NET LEASES

LOCATION, ACCESS, VISIBILITY, BUILDING CONDITION: GOOD

Class: FRST-2

	107551	KOHL'S/LANE BRYANT/PAPA M	3712 Call Field	SWF	1994	111,044	\$9.75	\$1,082,679	94%	104,381	\$1,017,718	30.00%	\$712,403	9.00%	\$7,915,586	\$7,916,000	\$7,916,000
x	139013	PETCO/TUESDAY MORNING	4319 Kemp	SWF	1979	49,920	\$12.60	\$628,992	95%	47,424	\$597,542	45.00%	\$328,648	10.00%	\$3,286,483	\$3,286,000	\$3,075,000
	154023	BURLINGTON COAT FACTORY	3910 Call Field	SWF	2015	64,008	\$10.00	\$640,080	95%	60,808	\$608,076	20.00%	\$486,461	9.00%	\$5,405,120	\$5,405,000	\$5,405,000
	146886	LOVELY NAILS/NEXT LEVEL	3002 Midwestern	SWF	1993	6,000	\$12.00	\$72,000	95%	5,700	\$68,400	15.00%	\$58,140	10.50%	\$553,714	\$554,000	\$554,000
	145292	BIG 5 /UPS STORE	3800 Kemp	SWF	1998	13,034	\$15.00	\$195,510	95%	12,382	\$185,735	25.00%	\$139,301	9.50%	\$1,466,325	\$1,466,000	\$1,466,000
	147105	SIKES VILLAGE	3915 Wayne	SWF	2012	7,200	\$12.00	\$86,400	80%	5,760	\$69,120	40.00%	\$41,472	9.00%	\$460,800	\$461,000	\$357,601
	103317	ACE HARDWARE	4031 Medical	SWF	2008	35,042	\$12.00	\$420,504	85%	29,786	\$357,428	30.00%	\$250,200	9.75%	\$2,566,153	\$2,566,000	\$2,113,000
	443279	DOLLAR TREE PLAZA	5120 Greenbrair	SWF	2008	41,480	\$12.00	\$497,760	55%	22,814	\$273,768	40.00%	\$164,261	9.50%	\$1,729,061	\$1,729,000	\$1,600,000
x	107550	ROSS/LINEN'S/SHOE CARNIVAL	3614 Call Field	SWF	1984	72,984	\$12.80	\$934,195	95%	69,335	\$887,485	40.00%	\$532,491	9.00%	\$5,916,570	\$5,917,000	\$6,243,000
	139367	SOUTHWEST SQUARE	2925 Southwest	SWF	2001	7,150	\$12.60	\$90,090	95%	6,793	\$85,586	10.00%	\$77,027	10.50%	\$733,590	\$734,000	\$734,000
	101513	T-MOBILE/VA CLINIC	2600 Central	NWF	2001	22,110	\$19.00	\$420,090	79%	17,467	\$331,871	30.00%	\$232,310	8.50%	\$2,733,056	\$2,733,000	\$1,906,000
	107549	WICHITA SQ/OLIVE GARDEN	3916 Kemp	SWF	1984	58,791	\$13.20	\$776,041	95%	55,851	\$737,239	20.00%	\$589,791	10.00%	\$5,897,913	\$5,898,000	\$5,836,000
	109043	PARKER SQ FRONT	2525 (r) Kell	SWF	1955	12,374	\$13.20	\$163,337	95%	11,755	\$155,170	30.00%	\$108,619	10.00%	\$1,086,190	\$1,086,000	\$1,060,000
	109272	RHONE VILLAGE	2526 Missile	NWF	2004	25,560	\$14.00	\$357,840	55%	14,058	\$196,812	60.00%	\$78,725	9.50%	\$828,682	\$829,000	\$700,000
	124991	CATARINA COURT	5401 Central	NWF	2005	28,369	\$14.00	\$397,166	75%	21,277	\$297,875	50.00%	\$148,937	9.50%	\$1,567,761	\$1,568,000	\$1,100,000
	100951	AARON RENTAL/CRICKET WIR	2823 Southwest	SWF	2002	12,025	\$14.00	\$168,350	90%	10,823	\$151,515	30.00%	\$106,061	10.00%	\$1,060,605	\$1,061,000	\$1,120,000
	146215	PARKER SQUARE	2901 Kemp	SWF	1956	94,296	\$13.00	\$1,225,848	87%	82,038	\$1,066,488	25.00%	\$799,866	9.00%	\$8,887,398	\$8,887,000	\$8,000,000
	101635	BEST BUY ADD'L RETAIL	4210 Kemp	SWF	2001	6,180	\$14.40	\$88,992	95%	5,871	\$84,542	10.00%	\$76,088	10.00%	\$760,882	\$761,000	\$761,000
	142495	WHICH-WICH/MEDI-WEIGHT L	3606 Grant	SWF	2016	6,720	\$19.00	\$127,680	95%	6,384	\$121,296	10.00%	\$109,166	9.00%	\$1,212,960	\$1,213,000	\$1,213,000
	446248	WASABI/MODE HAIR UTOPIA	3916 Call Field	SWF	2013	21,232	\$15.00	\$318,480	90%	19,109	\$286,632	15.00%	\$243,637	9.50%	\$2,564,602	\$2,565,000	\$2,707,000
	102712	COMET/KIM'S NAIL/SUNKISS	3701 Fairway	NWF	2006	21,700	\$15.00	\$325,500	95%	20,615	\$309,225	30.00%	\$216,458	10.50%	\$2,061,500	\$2,062,000	\$2,062,000
	102022	PARKWAY GRILL/CASH ADVAI	2710 Central	NWF	2003	17,675	\$15.00	\$265,125	90%	15,908	\$238,613	25.00%	\$178,959	9.00%	\$1,988,438	\$1,988,000	\$1,550,000

2022

MULTI-TENANT RETAIL CENTER

Proprty Type: FRST

IPF	PID	SHOPPING CENTER	PROPERTY ADDRESS	ECON AREA	YEAR BUILT	NET RENTABLE	RENT PER SF	GROSS INCOME	ACTUAL OCC	OCC SQ FT	EGI	EXPENSE % of EGI	NOI	CAP RATE	VALUE/Be ROUNDED	2022 VALUE	2021 Value
x	102101	FIRST BANK/REMAX/JIMMY'S	2801 Midwestern Pkwy	SWF	1980	16,456	\$15.25	\$250,954	80%	13,165	\$200,763	40.00%	\$120,458	9.50%	\$1,267,978	\$1,268,000	\$1,506,000
x	101722	FOUNTAIN PARK VILLAGE	4208 Kell	NWF	2000	42,790	\$15.50	\$663,245	90%	38,511	\$596,921	40.00%	\$358,152	10.50%	\$3,410,974	\$3,411,000	\$3,335,000
	151396	FAITH VILLAGE SHOPPING CN	3801 Call Field	SWF	1970	47,224	\$16.00	\$755,584	55%	25,973	\$415,571	40.00%	\$249,343	9.50%	\$2,624,660	\$2,625,000	\$2,310,000
	156552	PETSMART/BED, BATH/OFFICE	3201 Lawrence	SWF	2006	156,438	\$17.25	\$2,698,556	88%	137,665	\$2,374,729	40.00%	\$1,424,837	9.00%	\$15,831,526	\$15,832,000	\$15,472,000
	100405	SUBWAY	2314 Airport	NWF	2005	4,500	\$18.00	\$81,000	95%	4,275	\$76,950	15.00%	\$65,408	9.50%	\$688,500	\$689,000	\$654,000
	123308	Aspen Dental/Sleep Number	3800 Call Field	SWF	2015	5,776	\$19.00	\$109,744	95%	5,487	\$104,257	10.00%	\$93,831	9.00%	\$1,042,568	\$1,043,000	\$1,043,000
	147109	WAYNE VILLAGE	3910 Wayne	SWF	2014	13,018	\$19.00	\$247,342	44%	5,728	\$108,830	20.00%	\$87,064	9.00%	\$967,382	\$967,000	\$967,000
	107157	VERIZON	3210 Midwestern Pkwy	SWF	2007	12,572	\$30.00	\$377,160	95%	11,943	\$358,302	30.00%	\$250,811	9.00%	\$2,786,793	\$2,787,000	\$2,787,000

146215 Includes 465150 Both Properties sold together

occupancy % differs from actual - tenants moved during the year.

147109 Newly constructed in lease up stage

147105 SIKES VILLAGE Portion of Property Sold off

OUT OF TOWN GROSS LEASE PROPERTIES

BURKBURNETT, IOWA PARK & ELECTRA

Class: FRST-1

	110844	DOLLAR GENERAL	611 W. Front, Electra	EL	1972	19,460	\$4.00	\$77,840	90%	17,514	\$70,056	75.00%	\$17,514	12.00%	\$145,950	\$146,000	\$137,000
	117386	PARK WEST	400 W. Park, IP	IP	1964	24,120	\$5.00	\$120,600	95%	22,914	\$114,570	50.00%	\$57,285	10.00%	\$572,850	\$573,000	\$328,000
	117371	PARKWAY FURNITURE/TRUE V	200 W Bank, IP	IP	1962	27,900	\$4.50	\$125,550	89%	24,831	\$111,740	70.00%	\$33,522	10.00%	\$335,219	\$335,000	\$217,000
	119482	BURK PLAZA	400 S. Ave D, Burk	BK	1965	22,900	\$5.40	\$123,660	85%	19,465	\$105,111	55.00%	\$47,300	10.00%	\$473,000	\$473,000	\$430,000
x	119981	BRELAND'S/SUBWAY/FACTOR	208 S. Red River, Burk	BK	1973	31,500	\$3.50	\$110,250	95%	29,925	\$104,738	50.00%	\$52,369	11.00%	\$476,080	\$476,000	\$436,000
x	121177	HEADLINES	910 W. Kramer, Burk	BK	1977	5,024	\$3.50	\$17,584	95%	4,773	\$16,705	45.00%	\$9,188	12.00%	\$76,564	\$77,000	\$77,000
	121176	BOOMTOWN CERAMICS/VET C	912 W. Kramer, Burk	BK	1976	5,008	\$6.00	\$30,048	95%	4,758	\$28,546	50.00%	\$14,273	12.00%	\$118,940	\$119,000	\$114,000

NOTE: The retail centers in the smaller towns do not fit well into the schedule above.

Most are either owner occupied, partially finished or have some oddity, such as a convenience store attached to one end of the retail center.

\$140,148,000 \$132,759,601

All information is from market analysis.

2022

MULTI-TENANT RETAIL CENTER

Property Type: FRST

IPF	PID	SHOPPING CENTER	PROPERTY ADDRESS	ECON AREA	YEAR BUILT	NET RENTABLE	RENT PER SF	GROSS INCOME	ACTUAL OCC	OCC SQ FT	EGI	EXPENSE % of EGI	NOI	CAP RATE	VALUE/Be ROUNDED	2022 VALUE	2021 Value
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The income value on these properties does not work

Class: FRST-3

x	154039	NEW TO YOU / NOLEN CABINET	4006 Call Field	SWF	1980	19,250	\$2.65	\$51,013	35%	6,738	\$17,854	70.00%	\$5,356	11.00%	\$48,694	\$248,000	\$248,000
	116663	SMALL RETAIL CTR	606 E. Highway	IP	1940	4,884	\$4.80	\$23,443	5%	244	\$1,172	70.00%	\$352	13.00%		\$26,000	\$26,000
	153452	HOUSE OF FLOWERS	1712 9th Street	NWF	1960	6,000	\$4.00	\$24,000	63%	3,780	\$15,120	70.00%	\$4,536	12.25%	\$37,029	\$110,000	\$110,000
	153451	SEVI'S	1710 9th Street	NWF	1956	5,968	\$4.00	\$23,872	95%	5,670	\$22,678	70.00%	\$6,804	12.25%	\$55,539	\$110,000	\$110,000
	125707	CHEYENNE TRUCK	2110 Holliday	SWF	1985	5,450	\$4.80	\$26,160	33%	1,799	\$8,633	65.00%	\$3,021	12.75%	\$23,698	\$85,000	\$81,000
	148551	RAY'S BARBER SHOP/COLLARS	2201 Avenue H	NWF	1925	2,980	\$3.25	\$9,685	0%	0	\$0	50.00%	\$0	13.00%	\$0	\$15,000	\$10,000
x	125233	SEYMOUR PLAZA	4500 Seymour	NWF	1960	7,000	\$5.60	\$39,200	0%	0	\$0	45.00%	\$0	12.25%		\$275,000	\$78,000
	108947	THE ZEBRAS RETAIL CTR	906 W. Kramer, Burk	BK	1983	9,862	\$6.00	\$59,172	65%	6,410	\$38,462	45.00%	\$21,154	12.75%	\$165,914	\$179,000	\$179,000
	124254	PAYNE'S PLAZA	2605 5th Street	NWF	1973	11,610	\$6.60	\$76,626	0%	0	\$0	40.00%	\$0	12.25%		\$110,000	\$110,000
x	101514	WICHITA FALLS PLAZA ASSOC	2444 Sierra	NWF	2001	26,350	\$17.50	\$461,125	31%	8,169	\$142,949	50.00%	\$71,474	10.50%	\$680,708	\$850,000	\$700,000

Totals \$142,156,000 \$134,411,601

G/L 5.76%

123656 This property has an apartment complex along with the strip center.

146836 This property has apartments above the retail center.

Apartment Spreadsheet Analysis

Mass Appraisal – All Properties Treated Equal

The main focus of Mass Appraisal is uniformity and equality. Treating properties equally, fair, and unbiased is the goal of the Wichita Appraisal District. As such, the Multi-Family properties were appraised using a Mass Appraisal Schedule, based on the income approach.

Valuation Model/Schedule

The Multi-Family properties were inspected according to the reappraisal plan. As noted above, the analysis is based on a Mass Appraisal, where all of the Multi-Family properties are measured on the performance, with equal value factors applied to each similar group.

There are three approaches to valuing a property; the cost, the sales comparison, and the income approach. Due to an insufficient number of true arms length sales, developing a meaningful sales comparison analysis is not considered feasible; however, any confirmed sale is used in calibrating the current Multi-Family models. The cost approach was also considered, but due to the age and accumulated depreciation of some of the properties, its value estimate was not deemed highly reliable. Our research shows the Multi-Family properties are typically bought and sold based on their income production. As such, the income approach was developed and relied upon for a value estimate.

Spreadsheet Analysis

The development of the income approach takes these basic steps:

- The potential gross income (PGI) is estimated
- The vacancy and collection loss (V & C) factor is calculated
- Subtracting the V & C from PGI equals effective gross income (EGI)
- Operating expenses are calculated
- Subtracting operating expenses from EGI equals net operating income (NOI)
- The appropriate income capitalization rate (Cap Rate) is derived from the market
- The net operating income divided by the Cap Rate equals Market value

As noted above, the spreadsheet is based on the income approach. The following explains the columns and the valuation process developed in the spreadsheet.

PID: This is the property identification number.

ACCOUNT NUMBER: This is the geographical number. It is related to subdivisions built in an area of town.

X:\COMMERCIAL APPRAISER_CATEGORY_Income Producing Property\Apartments

APARTMENT COMPLEX: This is the name of the property.

ECONOMIC AREA: This relates to the area of town or town the property is located.

AGE: The year the property was constructed.

NUMBER OF UNITS: This is the number of apartments within the property complex available for rent. The number is arrived by visual inspection, interview with owner or complex manager, survey forms sent from our office, & other sources.

RENTABLE SF: The amount of square footage available for lease/rent. This amount does not include office or any additional buildings not for lease by the month.

GROSS INCOME: This is the potential income from the lease/rent of 100% of the apartments. The dollar amount is a product of the Total Square Feet times the Market Rent expressed in dollars per square foot times 12 months.

RENT per SF: This is the rent/lease amount expressed in dollars per square foot. Surveying the market, we use a market rent based on information in the market for similar complexes. The rents are broken down based on age of property, amenities offered, location, quality, and condition of the property.

ANNUAL RENT per SQUARE FOOT: This is a product of the Rent per SF times 12.

V & C RATE: This is the vacancy and collections rate. It is expressed in the form of a percentage. It is based on market data gathered through surveys, and interviews with owners and complex managers.

EXPENSE RATIO: This is a ratio developed within our market and tested through surveying other markets and appraisers. It is expressed as a percentage.

CAP RATE: This is market derived. The information is checked against national, state, and local published rates for this sector, Multi-Family properties. These rates do vary based on the age of property, amenities offered, location, quality, and condition of property.

VALUE INDICATION: The Value Indication is an equation that uses the Gross Income times Inverse of the V & C Rate times the inverse of the Expense Ratio divided by the Cap Rate.

YEAR VALUE: This is the Year Real Estate Value rounded to the nearest thousand-dollar value.

YEAR VALUE per UNIT: The value assigned for the year of the valuation divided by the number of units in this complex. It is expressed in terms of dollars.

Wichita Appraisal District

Car Wash Spreadsheet Explanation

(YEAR) CAR WASH VALUATION

Sales Tab

- Includes car wash sales and land sales for car washes
- All historical data – verified and non-verified sales

Asking Price Tab

- Asking prices for car washes in Texas and similar areas

Data Sheet Tab

- Basic information and amenities of each facility

Scoring Tab

- Determines points for each facility based on
 - Amenities
 - Location
 - Bays
 - Water usage
 - Etc.

Class Tab

- Totals points to determine class of facility

Secondary Income Tab

- Used to estimate secondary income based on amenities
- We do not currently add for secondary income

Water Use Tab

- Documents each facilities water use by
 - Month
 - Year
 - Gallons per month
 - Gallons per year

3 Year Average Tab

- Shows average water usage per year

- Estimates three year average for 3 most current years
- Estimates gallons per bay for 3 most current years

Valuation Tab

- Documents each property including:
 - Property identification number
 - Address
 - Year built
 - Condition
 - Number of bays
- Gallons per month
 - Come from three-year average column from Water Usage by Year spreadsheet
- 85% Car Usage
 - Equals gallons per month times .85
 - 15% allowed water usage for cleaning and maintenance
- 3.5 Gallons per minute
 - Approximately output of current spray nozzles
 - Divides 85% car usage by 3.5
- Yearly per minute
 - Multiplies 12 times number in 3.5 gallons per minute column
- Charge per minute
 - Equals cost per minute based on current charges
- Gross revenue
 - Equals yearly per minute times charge per minute
- 55% Net income for year
 - Multiplies gross revenue times .55
- \$ Multiple column
 - Divides 55% net income column by cap rate to arrive at income valuation
- Properties with self service and drive thru bays are valued separately then added together to arrive at a total value
 - 60% water usage is allocated to self service bays
 - 40% water usage is allocated to automatic bays

Allocation of Value Tab

- Previously used to allocate value for land, business personal property, additional buildings, and improvement value derived from the income approach
- Business personal property is no longer valued separately
- Current year value
 - Comes from the valuation tab
- Additional building value
 - Comes from PACS after current market adjustments are applied
- Land value
 - Current land value in PACS
- Improvement value
 - Current year valuation minus land value

Gain Loss Tab

- Shows gain loss by facility
- Indicates percent change in value
- Notes indicate reason for change

Wichita Appraisal District

Manufactured Housing Parks and RV Parks Spreadsheet Explanations

(CURRENT YEAR) MH PARKS VALUATION

- This is the main valuation spreadsheet used for final valuation calculations and data entry into PACS for the income approach to value
- See current year valuation tab

Current Year Valuation Tab

- IPF (Income Pro Forma)
 - Indicated if actual income and expense data received
- Documents each property including:
 - Property identification number
 - Facility
 - Address
 - Economic Area
 - Area of economic influence on value
 - Wichita Falls broken down by direction
 - Burk, IP, and Electra broken down by city
 - Year built
 - If the facility has an office
- # of Pads is the number of leaseable pad sites located at the facility.
- Monthly per pad is the charge per pad site per month.
- Potential gross income is the maximum potential income for the year and is calculated by multiplying total pad sites by the rent rate and multiplying by 12 months.
- Percent occupied is the level of occupancy of the facility calculated by dividing the effective percent occupied by the total number of pad sites.
- Actual percent occupied is the number of pad sites occupied by a leaseable structure.
- Effective percent occupied is the number of units that are leased.
- Annual per pad is the charge per pad times 12.
- Effective gross income is calculated by multiplying the percent occupied times the potential gross income.
- Expenses are calculated by multiplying the percent expense by the effective gross income.

- Percent expense is the percent of expense allowed for each facility.
- Net operating income is calculated by subtracting expenses from effective gross income.
- Cap Rate
 - 10% for MH Parks and 12% for RV Parks
 - Based on market research
 - Ratio used to derive a market value based on net operation income
 - Calculated by dividing the net operating income by the cap rate
- (Current Year) Income value
 - Net operating income divided by the cap rate
- Other improvement value
 - Consists of additional buildings on the property not used or related to the production of income from the mini-warehouses
 - Based on cost-market approach like other commercial properties that are not appraised on the income approach
- Total RE value
 - Total real estate value including the income value added with the additional buildings value

Allocation of Value Tab

- Previously used to allocate value for land, business personal property, additional buildings, and improvement value derived from the income approach
- Business personal property is no longer valued separately
- Additional building improvement numbers
 - Indicates inside each account which improvement values are not included in the income value
 - After new market adjustments, these additional improvement values are added together to get the additional buildings value
- Improvement value
 - Income value attributed to the improvements
 - Calculated by subtracting the land value from the income value
- Additional buildings
 - Value added from additional buildings not attributed to the mini-warehouse income value
 - Linked from the valuation tab
- Land value
 - Current market value of land
- Income value
 - Comes from the valuation tab
 - If more than one account, calculates percent of value allocated to the account
- RE total value
 - Income value plus the additional buildings

Multi-Property Allocation Tab

- Indicated account associated with one income value

- Indicated percent allocated to each account

Historical Count Tab

- Years 2005-Current
- Indicated number of home in park at time of residential inspection

Survey Results Tab

- Documents results from surveys for current year

Expense Ratios Tab

- Documents how current expense ratios were determined

Gain Loss Tabs

- Compares last years value with this years value to indicate amount gained or lost
- Also totals values for entire category

Reappraisal Notes

- Lists all properties in category
- Documents changes made to property
- Documents reason for change in value

Wichita Appraisal District

Mini-Warehouse Spreadsheet Explanations

(CURRENT YEAR) MINI-WAREHOUSE VALUATION

- This is the main valuation spreadsheet used for final valuation calculations and data entry into PACS for the income approach to value
- See current year valuation tab

Current Year Valuation Tab

- Information received
 - S – Survey
 - VI – Visual interview
 - V – Visual, counted locks
 - NA – No access
 - PI – Phone interview
 - Blank – Used information from last year
 - C – Changed information, no survey, see notes
- Documents each property including:
 - Property identification number
 - Facility
 - Address
 - Economic Area
 - Area of economic influence on value
 - Wichita Falls broken down by direction
 - Burk, IP, and Electra broken down by city
 - Year built
 - Gross square feet
 - Total square feet of facility
 - Net leaseable square feet
 - Leaseable square feet, does not include office area
- Occupied square feet
 - Calculated by multiplying the percent occupied by net leaseable square feet
- Percent occupied
 - Percent occupied for valuation purposes
 - May come from survey, visuals, interviews, or typical stabilized occupancy
- Annual rent \$ per square foot
 - Calculated by dividing the potential gross income by the net leaseable square feet
- Effective gross income
 - Calculated by multiplying potential gross income by percent occupied
- Expenses
 - Based on local market research for typical expenses

- Calculated by multiplying the effective gross income by the percent expense allowed
- 50% for Class C & D properties
- 52.50% for Class B properties
- 55% for Class A properties
- Net operating income
 - Calculated by subtracting expenses from the effective gross income
- Cap Rate
 - 9%
 - Based on market research
 - Ratio used to derive a market value based on net operation income
 - Calculated by dividing the net operating income by the cap rate
- (Current Year) Income value
 - Net operating income divided by the cap rate
- Other improvement value
 - Consists of additional buildings on the property not used or related to the production of income from the mini-warehouses
 - Based on cost-market approach like other commercial properties that are not appraised on the income approach
- Total RE value
 - Total real estate value including the income value added with the additional buildings value
- Additional parcel % allocated
 - Used if more than one account is included in the total income value
 - Indicated the other account involved and the percent of value to be allocated towards the account

Allocation of Value Tab

- Previously used to allocate value for land, business personal property, additional buildings, and improvement value derived from the income approach
- Business personal property is no longer valued separately
- Additional building improvement numbers
 - Indicates inside each account which improvement values are not included in the income value
 - After new market adjustments, these additional improvement values are added together to get the additional buildings value
- Improvement value
 - Income value attributed to the improvements
 - Calculated by subtracting the land value from the income value
- Additional buildings
 - Value added from additional buildings not attributed to the mini-warehouse income value
 - Linked from the valuation tab
- Land value
 - Current market value of land
- Income value
 - Comes from the valuation tab
 - If more than one account, calculates percent of value allocated to the account

- RE total value
 - Income value plus the additional buildings
- Other account involved
 - Indicated if another account is attributed to the income value
 - Shows percent of income value allocated to account

Multi-Property Data Entry Tab

- Used for data entry into the income value of PACS to allow allocation of value between two accounts affected by one income value
- Linked to valuation tab
- Columns same as Allocation of Value tab

Gain Loss Tab

- Used to calculate
 - Percent change from last year to current year appraised value
 - Percent change from last year to current year percent occupied
- Used to make notes on changes to value
- Totals
 - Last years total appraised value
 - Current year total appraised value
 - Percent change from last year to current year total appraised value
 - All columns except notes linked to other pages

(YEAR) MINI WAREHOUSE FACILITY AMENITIES SPREADSHEET

Amenities Tab

- List all amenities for each facility

Scoring Tab

- Scores each facility by amenities

Ranking Tab

- Classes each facility by amenity totals

(YEAR) MINI WAREHOUSE EXPENSE ACTUALS

Actuals Tab

- Uses actual income/expense data received to determine expense percentages
 - Each class
 - Each year

Expense Estimations Tab

- Estimates expense per category for each class of facility
 - From actuals received

Motel/Hotel Spreadsheet Analysis

Mass Appraisal – All Properties Treated Equal

The main focus of Mass Appraisal is uniformity and equality. Treating properties equally, fair, and unbiased is the goal of the Wichita Appraisal District. As such, the Hotel/Motel properties were appraised using a Mass Appraisal Schedule, based on the income approach.

Valuation Model/Schedule

The hotels/motels were inspected according to the reappraisal plan. As noted above, the analysis is based on a Mass Appraisal, where all of the hotels/motels are measured on the performance, with equal value factors applied to each similar group.

There are three approaches to valuing a property; the cost, the sales comparison, and the income approach. Due to an insufficient number of true arms-length sales, developing a meaningful sales comparison analysis is not considered feasible; however, any confirmed sale is used in calibrating the current Hotel/Motel model. The cost approach was also considered, but due to the age and accumulated depreciation of some of the properties, its value estimate was not deemed highly reliable. Our research shows the hotel/motel properties are typically bought and sold based on their income production along with the current of future flag consideration. As such, the income approach was developed and relied upon for a value estimate. There are two ways to arrive at the income approach to value. One method is the direct capitalization of the NOI. The other method is Gross Revenue Multiplier.

Spreadsheet Analysis

The development of the income approach takes these basic steps:

- The potential gross income (PGI) is estimated
- The vacancy and collection loss (V& C) factor is calculated
- Subtracting the V & C from PGI equals effective gross income (EGI)
- Operating expenses are calculated
- Subtracting operating expenses from EGI equals net operating income (NOI)
- The appropriate income capitalization rate (Cap Rate) is derived from the market
- The net operating income divided by the Cap Rate equals Market value

As noted above, the spreadsheet is based on the income approach. The following explains the columns and the valuation process developed in the spreadsheet.

PID: This is the property identification number.

X:\COMMERCIAL APPRAISER_CATEGORY_Income Producing Property\Hotels & Motels

ACCOUNT NUMBER: This is the geographical number. It is related to subdivisions built in an area of town.

HOTEL/MOTEL: This is the name of the property.

ECONOMIC AREA: This relates to the area of town or town the property is located. **AGE:** The year the property was constructed.

AGE: The year the property was constructed.

PROPERTY CONDITION: This is the noted condition by appraiser. It tells the condition the property is in at the time of the appraisal. The maintenance -- normal wear and tear on the real property. This is monitored by visual inspection and by the permitting process by the city in which the property is located.

NUMBER OF ROOMS: This is the number of rooms the property has available for rent. The number is arrived by visual inspection, interview with owner, from Source Strategies publication, & from the comptroller quarterly report on Hotels/Motels.

TOTAL REVENUE: The district uses a stabilized income consisting of the previous three years of income divided by 3. For properties that do not have three-year history, we use the Source Strategies publication to derive market information on similar properties in similar markets to project the potential yearly income.

EXPENSES: This is a ratio developed within our market and tested through surveying other markets and appraisers. We check the market for variance in the quality of flags and the level of services provided.

NOI: This number equals the Total Revenue times the inverse of the Expense Ratio.

CAP RATE: This is market derived. The information is checked against national and local published rates for this sector, Hotels/Motels. These rates do vary based on the flag, age of property, and condition of property.

VALUE INDICATION DIRECT CAP: The first Value Indication is an equation that uses the NOI divided by the Cap Rate.

BEV: Business Enterprise Value is expressed as a percentage of value. This value is subtracted for the Value Indicator Direct Cap. It allows for the value attributed to the intangibles to be removed from the real value of the property.

EFFECTIVE CAPITALIZATION RATE: This rate is a product of the NOI divided by the Value Indication.

VALUE INDICATION: This is the product of the Value Indication Direct Cap times the inverse of the BEV percentage.

LOSS to LEASE: It is the discount for revenue loss due to outside influences not accounted for by business model. Uses stabilized information prior loss to calculate future and convert to present value.

ADJUSTED VALUE: This is the sum of the Value Indication minus the Loss to Lease.

YEAR VALUE: The value assigned to the real estate for the tax year of the valuation. It is expressed in terms of dollars rounded to the nearest thousand dollars.

YEAR VALUE per ROOM: The value assigned for the year of the valuation divided by the number of rooms for the property. It is expressed in terms of dollars.

Multi-Tenant Retail Spreadsheet Analysis

Mass Appraisal – All Properties Treated Equal

The main focus of Mass Appraisal is uniformity and equality. Treating properties equally, fair, and unbiased is the goal of the Wichita Appraisal District. As such, the Multi-Tenant Retail properties were appraised using a Mass Appraisal Schedule, based on the income approach.

Valuation Model/Schedule

The Multi-Tenant Retail properties were inspected according to the reappraisal plan. As noted above, the analysis is based on a Mass Appraisal, where all of the Multi-Tenant Retail properties are measured on the performance, with equal value factors applied to each similar group.

There are three approaches to valuing a property; the cost, the sales comparison, and the income approach. Due to an insufficient number of true arms length sales, developing a meaningful sales comparison analysis is not considered feasible; however, any confirmed sale is used in calibrating the current Multi-Tenant Retail models. The cost approach was also considered, but due to the age and accumulated depreciation of some of the properties, its value estimate was not deemed highly reliable. Our research shows the Multi-Tenant Retail properties are typically bought and sold based on their income production. As such, the income approach was developed and relied upon for a value estimate.

Spreadsheet Analysis

The development of the income approach takes these basic steps:

- The potential gross income (PGI) is estimated
- The vacancy and collection loss (V & C) factor is calculated
- Subtracting the V & C from PGI equals effective gross income (EGI)
- Operating expenses are calculated
- Subtracting operating expenses from EGI equals net operating income (NOI)
- The appropriate income capitalization rate (Cap Rate) is derived from the market
- The net operating income divided by the Cap Rate equals Market value

As noted above, the spreadsheet is based on the income approach. The following explains the columns and the valuation process developed in the spreadsheet.

PID: This is the property identification number.

X:\COMMERCIAL APPRAISER_CATEGORY_Income Producing Property\Multi-Tenant Retail

SHOPPING CENTER: This is the name of the property.

PROPERTY ADDRESS: This is the location of the property.

ECONOMIC AREA: This relates to the area of town or town the property is located.

AGE: The year the property was constructed.

NET RENTABLE SF: The amount of square footage available for lease/rent. This amount does not include office or any additional buildings not for lease by the month.

RENT per SF: This is the rent/lease amount expressed in dollars per square foot on a yearly rate. Surveying the market, we use a market rent based on information in the market for similar complexes. The rents are broken down based on age of property, amenities offered, location, quality, and condition of the property.

GROSS INCOME: This is the potential income from the lease/rent of 100% of the apartments. The dollar amount is a product of the Total Square Feet times the Market Rent expressed in dollars per square foot.

ACTUAL OCCUPANCY: This is derived from visual inspections of property. Inspections are done as close as possible to Jan. 1 appraisal date.

OCCUPANCY SQUARE FOOT: This is the Area per SF times Actual Occupancy.

EGI: This is the Gross Income times the Actual Occupancy.

EXPENSE % of EGI: This is developed within our market and tested through surveying other markets and appraisers.

NOI: This is the EGI times one minus % of EGI.

CAP RATE: This is market derived. The information is checked against national, state, and local published rates for this sector, Multi-Tenant Retail properties. These rates do vary based on the age of property, tenant mixture (local, regional, and national), location, quality, and condition of property.

VALUE INDICATION: The Value Indication is the NOI divided by the Cap Rate.

YEAR VALUE: This is the Year Real Estate Value rounded to the nearest thousand-dollar value.

X:\COMMERCIAL APPRAISER_CATEGORY_Income Producing Property\Multi-Tenant Retail

The Cost/Market Hybrid Approach to Value

This approach to value uses the processes of the Cost approach and the processes of the Sales/Market approach and correlates both to arrive at the current market value for a property. The Wichita Appraisal District uses this approach to value through the CAMA software system known as PACS from True Automation.

To review the steps of the cost approach are:

1. Estimate the land (site) value as if vacant and available for development to its highest and best use.
2. Estimate the total cost new of the improvements as of the appraisal date, including direct costs, indirect costs, and entrepreneurial profit from market analysis.
3. Estimate the total amount of accrued depreciation attributable to physical deterioration, functional obsolescence, and external (economic) obsolescence
4. Subtract the total amount of accrued depreciation from the total cost new of the primary improvements to arrive at the depreciated cost of improvements.
5. Estimate the total cost new of any accessory improvements and site improvements. Then, estimate and deduct all accrued depreciation from the total cost new of these improvements.
6. Add site value to the depreciated cost of the primary improvements, accessory improvements, and site improvements, to arrive at a value indication by the cost approach.

Step 2 The Wichita Appraisal District uses various costing manuals. This is known as the Replacement Cost New (RCN). The Wichita Appraisal District uses the base cost of improvement with regard to physical characteristics of type and quality of construction. The District has built cost matrices for the more common commercial property types. The information on Class, Subclass, and Local Multiplier come from the various costing manuals. The matrices include floor area/perimeter multiplier and condition/depreciation factors these come from Marshall & Swift. The cost information is reviewed bi-annually. The matrices are loaded in PACS before the start of the reappraisal cycle.

Step 3 The Wichita Appraisal District depreciation schedules for commercial property are based on the M&S guidelines for depreciation found in section 97. The depreciation tables are loaded into PACS and linked to property type being reappraised.

After step 5 in the traditional cost approach the District applies an adjustment to the RCNLD that is derived from the market approach.

The Wichita Appraisal District achieves the cost/market hybrid approach by an additional step in the application of a market-based modifier applied to the Total Detail

Value. This process involves analysis of all sales in the property type, economic area. This process is explained in more detail in the section on market adjustment.

Then step 6 adding back the site value (Land Value) to the improvements to arrive at the total market value

WAD Cost Hybrid Mass Appraisal Model

Value=[(SF * (BC * LM * SM) + (AC #Units * \$per Unit) * AF%)*(%G base * %G physical * %G functional * %G economic * %G size * %G other) * % Adjustment] + LV

Where:

SF = square footage area of main area of the improvement

BC = base cost of improvement with regard to physical characteristics of type and quality of construction

LM = local multiplier – the factor that adjusts the base cost developed from the Cost Manuals to local market cost using information obtained from area builders.

SM = size modifier developed for Marshall & Swift Floor Area / Perimeter Multipliers

AC = additional cost for features that contribute to value – based on the number of units times the cost per unit

AF% = multiplier to adjust model cost to more accurately reflect current local cost

%G base = percent good factor (1 minus percent of depreciation) specific for the economic life expectancy and condition of the improvement – based on information on typical building life and depreciation for commercial properties from Marshall & Swift, Section 97

%G physical = adjustment to consider observed physical deterioration not recognized in the base percent good

%G functional = adjustment to consider observed functional obsolescence not recognized in the base percent good

%G economic = adjustment to consider observed economic obsolescence not recognized in the base percent good

%G size = adjustment to consider the effect of the market forces of supply and demand due to the size of the improvement not recognized in the base percent good

%G other = adjustment to consider the effect of the market forces of supply and demand due to reasons not recognized by the base percent good or any other of the specific percent good adjustments

EXHIBIT C-1

Business Personal Property Reappraisal Summary – 2022

The District conducted on-site inspections of 2614 accounts or approximately 47% of the total of 5513 of Business Personal Property accounts. An additional 646 accounts were reviewed from the office. The total number of accounts appraised was 3260 or 59% of the total. The group of accounts selected for field inspection included accounts in commercial neighborhoods scheduled for reappraisal, selected business types, accounts in areas of dense business concentration, accounts that had not been rendered in the two previous years and 456 accounts that were either new business inspections or businesses that were reported as moved. **In addition, Business Personal Property appraisers reviewed 3834 (a/o 6-2-2021) renditions submitted by taxpayers or approximately 70% of the total number of accounts.**

2022 REAPPRAISAL ACTIVITY

Field Inspections	2614
Reappraisal from office (Includes P&A)	<u>646</u>
Total reappraised for 2022:	3260
Accounts inspected for discovery (not including leasing co. accounts)	456
Total accounts active as of 5/4/2022:	5513
Percentage of total accounts reappraised for 2022:	3260/5513 = 59%

EXHIBIT C-2

2022 Commercial and Business Personal Property Appraisal Schedule Field Inspect & Office Review (Pictometry)

Office or Field	Code	Neighborhood Name	Appraiser	# of RE Accounts	RE Visual	RE Updated	Total RE Completed	Start Date	Complete Date	% Completed	# of BPP Accounts	BPP # Completed	% Completed
Field	306	WF North	EB	522	522	522	522	9/23/21	11/30/21	100.00%	368	368	100.00%
Field	302	WF South	CC	556	556	556	556	9/20/21	11/3/21	100.00%	327	327	100.00%
Field	367R	Iowa Park Rural	LD	156	156	156	156	8/31/21	11/15/21	100.00%	152	152	100.00%
Field	309	Kell North	LD	535	535	535	535	8/13/21	11/8/21	100.00%	445	445	100.00%
Field	301DT	WF Downtown	BP	655	659	659	659	10/18/21	11/23/21	100.61%	564	564	100.00%
Office	310R	WF Rural West	CC	185	185	185	185	9/9/21	9/9/21	100.00%			
Office	367	Iowa Park	CC	274	274	274	274	9/10/21	9/13/21	100.00%			
Office	301M	Medical District	EB	169	169	169	169	9/17/21	9/22/21	100.00%			
Office	301E	WF East	LD/CC	827	827	827	827	9/14/21	9/22/21	100.00%			
Office	360	Electra City	BP	318		318	318	10/7/21	10/11/21	100.00%			
Office	360R	Electra Rural	BP	37		37	37	10/6/21	10/6/21	100.00%			
Field	BL	Building List Inspections	ALL	53	53		53	11/29/21	12/13/21	100.00%	758	758	100.00%
Total BPP											2,614	2,614	

Appraisers will update on a weekly basis

Appraiser assigned to neighborhood will complete real and all BPP inspections.

BL - Visual inspections of BPP are performed on Specific accounts linked to Real Accounts

Real Accounts for BL are as follows:

159569	123567
159518	125369
159508	146216
159520	

July 2021

Cross

AUTOMOBILE REPAIR SHOP/AUTO QUICK SERVICE	7538; 7549	6C & 6J
Business Description	SIC Code	Business Type Code

INVENTORY

QUALITY

D E N S I T Y		FAIR	AVERAGE	GOOD
	Sample Property	Bodine Transmission, Reliable Front Drive	Wichita Alignment Auto Shop, Roses	Longhorn Trailer Roberts Truck Group
	LOW	.50	2.00	12.00
	AVERAGE	.75	3.00	17.00
	HIGH	1.00	5.00	22.00

FURNITURE, FIXTURES, AND EQUIPMENT

QUALITY

D E N S I T Y		FAIR	AVERAGE	GOOD
	Sample Property	1-2 Bay shops Tune up /Oil change	3-8 Bays Front end & Transmission repair	Specialty shops w/ truck & trailer parts
	LOW	5.00	17.00	28.00
	AVERAGE	9.00	20.00	32.00
	HIGH	13.00	24.00	35.00

YEAR LIFE	8	CATEGORY	F
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NOTES:

Does not include machine shop equipment, vehicles, trailers or extensive high tech diagnostic equip; Value these items as an additive.

ST CD 6J-AUTO QUICK SERVICE SHOPS ARE INCLUDED IN THIS SCHEDULE,

% Good	92	84	76	67	58	49	39	30	24	20
Effective Age	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 + Year

BUSINESS PERSONAL PROPERTY CARD 2022

Property ID: **P 473083**
 Geo ID: 59003473083
 Ref ID1: 59003473083
 Ref ID2:
 Legal Desc: BUSINESS PERSONAL PROPERTY AT
 4714 KEMP BLVD

Owner ID: 273097
 SOUTHWEST AUTOMOTIVE WICHITA FALLS LLQ
 4714 KEMP
 WICHITA FALLS, TX 76308

Ownership %: 100.00%
 Entities:
 01 100%
 02 100%
 12 100%
 CAD 100%

Exemptions:

Appraisal Year: 2022
 Appraised Value: 58,674
 Last Yr Value: N/A
 Last Inspection Date: 08/13/2021
 Last Appraiser: PP
 SIC Code: 7538
 SIC Description: REPAIR SHOPS
 Remarks: NEW 2022/COMP 8-13-21 CC

Rendition Date:
Submitted By:
SITUS 4714 KEMP BLVD
DBA SOUTHWEST AUTOMOTIVE WF

Links: 153954

SEQ	TYPE	DESCRIPTION	QUALITY/ DENSITY CLASS	AREA	UNIT COUNT	YEAR ACQ	ORIGINAL COST	UNIT PRICE	GOOD/ECON/ PHYS PCT	DEPR. TABLE/PCT	PRIOR VALUE	APPRAISED	RENDERED	MTH	MARKET
1	FUR	FUR (FUR)	AVG/HIGH	3,300	1.0000		0	24.000	72.00/100.00/100.00		0	57,024	0	A	57,024
	1	FUR		3,300	1.0000		0				0	57,024	0		57,024
2	INV	INV (INV)	FAIR/LOW	3,300	1.0000		0	0.500	00.00/100.00/100.00		0	1,650	0	A	1,650
	1	INV		3,300	1.0000		0				0	1,650	0		1,650
Grand Totals:				6,600	2.0000		0				0	58,674	0		58,674

Typical Personal Property Present Value Factor Table

Property Category	<div style="display: flex; justify-content: space-between;"> <div style="width: 15%; transform: rotate(-45deg);">Long Life Equipment, Steel structure billboards</div> <div style="width: 15%; transform: rotate(-45deg);">Wood structure billboards, storage tanks, high security vaults, oil and gas transportation equipment</div> <div style="width: 15%; transform: rotate(-45deg);">Manufacturing, processing, production, oil field service, railroad service equipment, large/high capacity forklifts</div> <div style="width: 15%; transform: rotate(-45deg);">Light manufacturing & earth moving equipment</div> <div style="width: 15%; transform: rotate(-45deg);">Vehicles 7 passenger or greater, or over 1 ton, & 3/4 ton diesel pickups. Trailers. Forklifts less than 13,000 lb. capacity. Digital billboard components</div> <div style="width: 15%; transform: rotate(-45deg);">Furniture & fixtures, Contractor's equipment, small tools, fuel dispensing equipment, fast food, and office equipment</div> <div style="width: 15%; transform: rotate(-45deg);">Leasehold improvements & signs, Vehicles 6 passenger or less, 3/4 ton or less gas pickups or vans, & transportation equipment</div> <div style="width: 15%; transform: rotate(-45deg);">Electronics and Data Processing - Telephone systems, fax machines, point of sale equipment, copy machines, alarm systems, mainframe computers/large installations</div> <div style="width: 15%; transform: rotate(-45deg);">Personal Computers & Servers</div> </div>									
Category	A	B	C	D	E	F	G	H	I	
Life Expectancy	30	20	15	12	10	8	8	6	4	
Year Acquired	Percent Good									Effective Age
2021	99	98	96	94	93	91	85	83	77	1
2020	98	97	92	91	90	82	75	72	54	2
2019	97	94	88	85	82	73	67	60	31	3
2018	96	91	84	80	73	64	59	50	20	4
2017	95	87	80	74	64	55	52	40	10	5
2016	94	83	74	68	55	46	44	30	10	6
2015	93	79	69	62	46	37	36	20	10	7
2014	92	75	63	55	37	27	28	20	10	8
2013	91	71	57	48	28	17	20	20	10	9
2012	90	67	52	41	20	17	20	20	10	10
2011	89	63	47	34	20	17	20	20	10	11
2010	88	59	42	29	20	17	20	20	10	12
2009	87	56	37	24	20	17	20	20	10	13
2008	86	53	32	24	20	17	20	20	10	14
2007	85	50	27	24	20	17	20	20	10	15
2006	83	47	27	24	20	17	20	20	10	16
2005	81	44	27	24	20	17	20	20	10	17
2004	79	41	27	24	20	17	20	20	10	18
2003	77	38	27	24	20	17	20	20	10	19
2002	75	35	27	24	20	17	20	20	10	20
2001	72	32	27	24	20	17	20	20	10	21
2000	69	32	27	24	20	17	20	20	10	22
1999	66	32	27	24	20	17	20	20	10	23
1998	63	32	27	24	20	17	20	20	10	24
1997	59	32	27	24	20	17	20	20	10	25
1996	55	32	27	24	20	17	20	20	10	26
1995	51	32	27	24	20	17	20	20	10	27
1994	48	32	27	24	20	17	20	20	10	28
1993	45	32	27	24	20	17	20	20	10	29
1992	42	32	27	24	20	17	20	20	10	30
1991	38	32	27	24	20	17	20	20	10	31

<u>Category</u>	<u>Description</u>
A	Long Life Equipment, Steel structure billboards
B	Wood structure Billboards, storage tanks, high security vaults, oil and gas transportation machinery and equipment
C	Manufacturing, processing, production, oil field service, railroad and extended life equipment, high capacity forklifts
D	Light manufacturing & earth moving equipment
E	Vehicles 7 passenger or greater, or 1 ton or greater trucks and vans, 3/4 ton diesel pickups, semi trucks, and forklifts less than 13,000 lbs
F	Furniture and Fixtures, case goods, restaurant, bar, retail fixtures, Contractors equipment, small tools, fuel dispensing equipment, fast food, and office equipment
G	Leasehold improvements, signage, 6 passenger or less passenger vehicles, 3/4 ton gas pickups or vans, and transportation equipment
H	Electronics and Data Processing - Telephone systems, fax machines, point of sale equipment, copy machines, mainframe computers and alarm systems
I	Computers - Personal computers/servers