

2023

MASS APPRAISAL REPORT

WICHITA APPRAISAL DISTRICT

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Wichita Appraisal District

2023 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 20 employees with the following classifications:

- 2 – Official/Administrator (executive level administration)
- 3 - Professional (supervisory and management)
- 8 - Technicians (appraisers and network support)
- 7 - 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 district utilizes a Dell Power Edge T640 Server with support for four virtual servers. 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 an 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/2023/ 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 2023/ Tracking/Appraisal Schedule 2023.

- 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 2023/ Tracking/Appraisal Schedule 2023. 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, RES - Senior Residential Appraiser
Tia Segler, RPA - Residential Appraiser
Westly Garcia, RPA 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/2023. 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 Pacserver 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 2023. 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 'Pacserver (Network Drive) / Residential Appraisal / Analysis / 2023/ 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, RPA – 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 $(\text{end of period ratio} - \text{beginning of period ratio}) \div \text{beginning of period ratio}$ 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 to 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 continued until the measures of central tendency reached 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 2023. 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 2023/ (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
Leslie Dunn, RPA - Commercial Appraiser
Brian Peterson, RPA - Senior Commercial Appraiser
Dent Keltner, RPA – Director of Operations
- **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, RPA - 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 2023 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 2023 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

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, RES	Senior 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, RPA	Commercial Appraiser	75772	Data Collection and Valuation Correlation
Westly Garcia, RPA	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

Drive year	NBHD	LY AP	AP	Number of ACCTS	Number of Sales	Number of Imp.Prop	% of Sales	Sale Date Range	Sale Types	Preliminary					Final				
partial every year	MHUP	SR	MT							COD	PRD	Median	Avg. Mean	Wt. Mean	COD	PRD	Median	Avg. Mean	Wt. Mean
partial every year	MH NIP	SR	TS	1685	57	1685	3.38%	2/1/2021 - 3/21/202	VM,VL,VMM,LVM	NA	NA	0.51	0.97	1.02	NA	NA	0.93	0.96	0.98
2022	4,4A,4B,4C,4D	SR	WG	3758	13	1742	0.75%	1/1/2022 - 9/6/2022	VM,VL,VMM,LVM	20.30	1.00	1.12	1.10	1.10	17.84	1.00	1.01	1.02	1.02
2020	104	MT	MT	234	11	230	4.78%	1/1/2022 - 2/16/2023	VM,VL,VMM,LVM	10.54	1.01	0.90	0.90	0.89	10.47	1.01	1.01	1.01	1.00
2020	105	MT	MT	87	3	87	3.45%	1/1/2022 - 2/17/2023	VM,VL,VMM,LVM	10.39	1.01	0.97	0.97	0.95	9.62	1.00	1.00	1.00	1.00
2020	105A	MT	MT	26	3	26	11.54%	1/1/2022 - 2/17/2023	VM,VL,VMM,LVM	4.33	0.99	1.03	0.99	0.99	4.33	0.99	1.03	0.99	0.99
2020	7	RC	RC	128	21	94	22.34%	1/1/2022 - 3/16/2023	VM,VL,VMM,LVM	18.11	1.02	0.82	0.95	0.97	18.74	1.02	0.92	1.06	1.09
2020	7A	RC	RC	152	6	148	4.05%	1/1/2022-3/16/2023	VM,VL	TRENDED WITH 7A & 7B									
2020	7B	RC	RC	529	10	523	1.91%	1/1/2022-3/16/2023	VM,VL	13.57	1.00	1.00	1.03	1.02	11.16	1.02	1.00	1.04	1.02
2023	26	RC	RC	135	5	135	3.70%	1/1/2022-3/17/2023	VM	5.04	1.00	0.91	0.88	0.87	3.98	1.00	0.99	1.02	1.01
2023	27	RC	RC	448	19	431	4.41%	1/1/2022-3/15/2023	VM	11.99	1.01	0.94	0.93	0.92	9.75	1.01	1.00	1.03	1.02
2020	49	RC	RC	313	9	292	3.08%	1/1/2022-3/16/2023	VM	4.18	1.00	0.77	0.77	0.78	3.43	1.00	1.00	1.00	1.00
2020	50	RC	RC	88	3	88	3.41%	1/1/2022-3/16/2023	VM	7.99	1.03	0.76	0.80	0.78	7.59	1.03	1.00	1.05	1.03
2023	59	RC	RC	201	11	201	5.47%	1/1/2022-2/28/2023	VM,VDT	6.56	0.99	0.88	0.89	0.90	6.15	0.99	1.01	1.05	1.06
2023	60	RC	RC	112	9	112	8.04%	1/1/2022-3/14/2023	VM	9.66	1.00	0.90	0.91	0.91	10.10	1.01	1.00	1.01	0.99
2023	61	RC	RC	123	5	122	4.10%	1/1/2022-3/1/2022	VM	3.36	1.00	0.84	0.85	0.84	1.41	0.99	1.00	1.00	1.00
2023	62	RC	RC	437	20	437	4.58%	1/1/2022-3/8/2023	VM	5.30	1.00	0.82	0.84	0.84	3.57	1.00	1.00	1.03	1.02
2023	63	RC	RC	126	3	126	2.38%	1/1/2022-3/14/2023	VM	COMBINED WITH NBHD 60									
2023	64	RC	RC	121	3	121	2.48%	1/1/2022-3/9/2023	VM	3.29	0.99	0.84	0.86	0.86	3.48	0.99	0.94	0.96	0.96
2023	72	RC	RC	316	17	309	5.50%	1/1/2022-3/16/2023	VM,VL	5.90	0.99	1.03	1.02	1.02	4.22	1.00	1.02	1.02	1.02
2023	73	RC	RC	112	9	112	8.04%	1/1/2022-3/16/2023	VM,VL	5.83	1.00	1.01	1.01	1.01	5.03	1.00	1.00	1.02	1.02
2023	75	RC	RC	104	4	104	3.85%	1/1/2022-3/16/2023	VM	14.47	1.05	0.90	0.98	0.94	14.28	1.05	1.00	1.09	1.03
2020	96	RC	RC	100	5	100	5.00%	1/1/2022-3/16/2023	VM,VL	3.72	1.00	0.85	0.83	0.83	2.49	1.01	1.00	1.00	0.99
2020	107	RC	RC	632	6	444	1.35%	1/1/2022-3/16/2023	VM,VL	12.45	1.01	0.99	0.99	0.98	12.45	1.01	0.99	0.99	0.98
2020	110	RC	RC	493	15	459	3.27%	1/1/2022-3/16/2023	VM	15.39	1.01	0.81	0.82	0.81	14.99	1.01	0.96	0.97	0.96
2020	113	RC	RC	336	9	301	2.99%	6/1/2021-3/16/2023	VMM,VL,VDT	8.25	1.00	0.93	0.90	0.89	8.25	1.03	1.01	0.98	0.95
2021	500	RC	RC	1070	26	928	2.80%	1/1/2022-3/17/2023	VM,VL,VDT,VMM	15.49	1.05	0.94	1.00	0.95	12.26	1.03	1.00	1.04	1.00
2021	501	RC	RC	449	24	446	5.38%	1/1/2022-3/16/2023	VM,VL	7.15	1.00	0.78	0.78	0.78	6.98	1.00	1.00	1.02	1.01
2021	503	RC	RC	177	14	165	8.48%	1/1/2022-3/16/2023	VM,VL	5.25	1.00	0.79	0.80	0.80	5.51	1.00	1.00	1.00	1.00
2021	504	RC	RC	52	5	52	9.62%	1/1/2022-3/16/2023	VM,VMM	5.73	1.00	0.79	0.81	0.81	3.61	1.00	1.00	1.00	1.00
2022	505	RC	RC	535	27	524	5.15%	1/1/2022-3/16/2023	VM,VDT	7.19	1.00	1.00	1.00	1.00	7.07	1.00	1.00	1.01	1.01
2022	507	RC	RC	313	29	284	10.21%	1/1/2022-3/17/2023	VM	7.97	1.00	0.84	0.85	0.85	7.99	0.99	1.00	1.01	1.01
2022	508	RC	RC	369	15	339	4.42%	1/1/2022-3/16/2023	VM,VL	6.61	1.00	0.78	0.81	0.81	6.74	1.00	1.00	1.04	1.03
2022	509	RC	RC	514	33	465	7.10%	1/1/2022-3/17/2023	VM,VL	7.88	1.01	0.93	0.95	0.94	7.60	1.01	1.00	1.02	1.01
2022	510	RC	RC	230	5	139	3.60%	1/1/2022-3/16/2023	VM	5.28	1.00	0.98	0.98	0.98	4.93	0.99	0.99	0.99	0.99
2022	511	RC	RC	869	14	487	2.87%	1/1/2022-2/27/2023	VL,VM,VMM	4.67	1.00	1.08	1.09	1.08	5.43	1.00	1.02	1.02	1.02
2022	512	RC	RC	97	4	95	4.21%	1/1/2022-2/21/2023	VM	2.65	1.01	0.93	0.94	0.93	2.35	1.00	1.01	1.02	1.01
2022	513	RC	RC	61	1	61	1.64%	1/1/2022-3/17/2023	VM	TRENDED WITH NBHD 500									
2021	500A	RC	RC	102	32	85	37.65%	1/1/2022-3/17/2023	VM	MH									
2021	500B	RC	RC	120	32	26	123.08%	1/1/2022-3/17/2023	VM	TRENDED WITH NBHD 500									
2021	500C	RC	RC	40	32	40	80.00%	1/1/2022-3/17/2023	VM	TRENDED WITH NBHD 501									
2021	500E	RC	RC	81	32	68	47.06%	1/1/2022-3/17/2023	VM	TRENDED WITH NBHD 500									
2021	500F	RC	RC	66	32	62	51.61%	1/1/2022-3/17/2023	VM	TRENDED WITH NBHD 500									
2022	505A	RC	RC	157	8	155	5.16%	1/1/2022-3/16/2023	VM	2.12	0.99	0.93	0.92	0.93	5.75	0.99	1.00	0.95	0.96
2022	505B	RC	RC	27	2	21	9.52%	1/1/2022-3/16/2023	VM	2.44	1.00	1.01	1.01	1.01	2.44	1.00	1.01	1.01	1.01
2023	63A	RC	RC	379	12	379	3.17%	1/1/2022-3/7/2023	VM	5.42	1.00	0.87	0.87	0.87	5.16	1.00	1.00	0.99	0.99
2023	63B	RC	RC	108	4	108	3.70%	1/1/2022-3/6/2023	VM	2.72	1.00	1.01	1.02	1.01	2.72	1.00	1.01	1.02	1.01
2023	63C	RC	RC	219	12	219	5.48%	1/1/2022-3/2/2023	VM	5.37	1.00	0.92	0.92	0.92	3.54	1.00	1.00	1.00	1.00
2022	3	SR	SR	612	29	571	4.20%	1/1/2022 - 1/18/2023	VM	7.09	1.01	1.00	1.01	1.01	7.09	1.01	1.00	1.01	1.01
2019	17	SR	SR	315	23	313	7.35%	5/1/2022 - 3/7/2023	VM	6.20	1.00	1.03	1.03	1.03	4.69	1.00	1.01	1.01	1.00
2019	18	TS	SR	196	16	190	8.42%	1/1/2022 - 3/2/2023	VM	6.13	1.00	0.90	0.91	0.91	5.21	1.00	1.00	1.01	1.01
2019	19	SR	SR	47	2	46	4.35%	1/2/2022 - 3/15/2023	VM	1.69	1.00	1.05	1.05	1.05	0.11	1.00	1.00	1.00	1.00
2019	28	SR	SR	447	25	447	5.59%	1/1/2022 - 3/14/2023	VM	6.46	1.00	1.05	1.07	1.07	5.79	1.00	1.01	1.00	0.99
2019	33	SR	SR	441	24	441	5.44%	1/1/2022 - 3/16/2023	VM	7.38	1.00	1.11	1.14	1.14	7.32	1.00	1.00	1.02	1.02
2020	37	SR	SR	237	19	214	8.88%	1/1/2022 - 3/3/2023	VL,VM	12.43	0.99	1.15	1.19	1.20	3.64	1.00	1.01	1.01	1.01
2019	47	SR	SR	246	10	239	4.18%	1/1/2022 - 3/14/2023	VM	5.39	1.00	1.15	1.14	1.14	3.90	1.01	1.01	1.03	1.03
2022	51	SR	SR	622	7	518	1.35%	1/1/2022 - 3/17/2023	VL,VM,VMM	9.87	1.02	0.98	1.00	0.98	8.30	1.01	1.00	1.00	0.99
2022	57	SR	SR	398	23	390	5.90%	1/1/2022 - 2/23/2023	VM,VL	9.77	1.04	1.01	1.00	0.97	7.65	1.02	1.01	1.02	1.00
2020	65	SR	SR	514	12	481	2.49%	1/1/2022 - 2/21/2023	VM	6.76	1.01	0.88	0.90	0.89	6.30	1.01	1.00	1.02	1.01
2020	69	SR	SR	421	15	321	4.67%	6/1/2021 - 2/17/2022	VM,VMM	6.62	0.99	0.96	0.96	0.97	6.72	0.99	1.01	1.01	1.02
2021	71	SR	SR	326	16	296	5.41%	1/1/2022 - 2/3/2023	VM	8.35	1.01	0.93	0.94	0.93	8.37	1.01	1.01	1.01	1.00
2019	76	SR	SR	77	4	76	5.26%	1/1/202 - 3/13/2023	VM	1.15	1.00	0.95	0.95	0.95	1.64	1.00			

2019	90	SR	SR	65	5	63	7.94%	6/1/2021	VL,VM	1.50	1.00	0.91	0.92	0.92	1.67	1.00	1.00	1.01	1.01
2019	100	SR	SR	71	0	56	0.00%	1/1/2022 - 1/20/2023		NO SALES IN THIS NBHD GROUP - COMPARED WITH NBHD 51A & NBHD 8									
2020	108	SR	SR	69	3	50	6.00%	8/1/2021 - 2/23/2023	VM	6.50	1.00	1.10	1.09	1.09	6.47	1.00	1.04	1.04	1.04
2020	700	SR	SR	2660	31	1314	2.36%	6/1/2021 - 3/24/2023	VM, VL, VDT	11.14	1.00	1.02	1.01	1.01	5.72	1.01	1.05	1.06	1.05
2019	103A	TS	SR	188	14	182	7.69%	1/1/2022 - 3/10/2023	VM, VL, VDT	6.24	1.00	1.15	1.16	1.16	3.83	1.00	1.01	1.01	1.02
2019	17A	SR	SR	263	15	261	5.75%	4/1/2022 - 3/8/2023	VM	4.58	1.00	1.02	1.02	1.02	2.26	1.00	1.01	1.00	1.00
2019	33N	SR	SR	444	31	440	7.05%	1/1/2022 - 3/14/2023	VM, VL	8.27	1.00	1.11	1.10	1.10	7.99	1.01	1.01	1.02	1.01
2022	51A	SR	SR	213	10	207	4.83%	10/1/2021 - 2/22/2023	VM	8.80	1.01	1.00	1.02	1.00	8.80	1.01	1.00	1.02	1.00
2020	65C	SR	SR	949	21	886	2.37%	1/1/2022 - 2/21/2023	VM,VL	8.99	1.01	1.04	1.03	1.02	8.95	1.01	1.01	1.00	1.00
2020	69A	SR	SR	476	15	395	3.80%	1/1/2021 - 2/16/23	VM,VL,VR	8.40	1.01	0.92	0.91	0.90	8.10	1.01	1.00	0.98	0.97
2020	69B	SR	SR	519	20	451	4.43%	10/1/2021 - 2/17/2023	VM, VL	6.40	1.00	0.99	1.00	1.00	6.37	1.00	1.01	1.02	1.01
2020	70C	SR	SR	756	37	754	4.91%	1/1/2022 - 2/15/2023	VL, VM	8.83	1.00	0.93	0.95	0.95	8.80	1.00	1.00	1.01	1.02
2022	6	TS	TS	722	14	769	1.82%	1/1/23- 2/7/23	VM,VL	8.90	0.99	0.99	0.99	0.99	8.90	0.99	0.99	0.99	0.99
2022	6B	TS	TS	318	14	235	5.96%	W/NBHD 6	W/NBHD 6										
2020	11	TS	TS	49	3	49	6.12%	1/1/23-2/6/23	VM	3.02	0.99	0.97	0.97	0.97	3.02	0.99	1.00	0.99	0.99
2020	13	TS	TS	210	10	212	4.72%	12/1/21-1/30/23	VL,VM	5.13	1.00	0.99	1.03	1.03	5.13	1.00	1.00	1.04	1.04
2020	14	TS	TS	40		40	0.00%	1/1/2022 - 1/20/2023		TRENDED WITH NBHD 13 AND 15									
2020	15	TS	TS	91	6	93	6.45%	1/1/22-2/2/23	VM	5.59	0.99	0.95	0.93	0.93	5.71	0.99	1.00	0.98	0.98
2023	20	TS	TS	36	2	37	5.41%	1/1/2022-3/7/2023	VM	0.09	1.00	0.87	0.87	0.87	0.09	1.00	1.00	1.00	1.00
2023	21	TS	TS	271	23	231	9.96%	1/1/22-3/8/23	VM,VL	6.23	1.00	1.02	1.04	1.03	5.40	1.00	1.01	1.01	1.00
2023	25	TS	TS	537	27	507	5.33%	1/1/22-2/23/23	VM,VL	9.46	1.01	0.94	0.97	0.96	7.95	1.00	1.00	1.01	1.00
2023	38	TS	TS	81	6	81	7.41%	1/1/2022-3/14/2023	VM	6.50	1.00	0.81	0.81	0.81	6.55	1.00	1.02	1.02	1.02
2023	42	TS	TS	177	10	171	5.85%	1/1/2022-3/10/2023	VM	5.29	0.99	0.91	0.90	0.90	4.17	0.99	1.01	1.00	1.00
2023	45	TS	TS	91	5	88	5.68%	1/1/2022-3/10/2023	VM	3.31	0.99	0.94	0.95	0.95	5.17	1.00	1.01	0.99	0.99
2023	46	SR	TS	222	22	232	9.48%	1/1/2022-3/10/2023	VM	8.22	1.01	0.85	0.85	0.84	8.08	1.02	1.00	1.02	1.00
2020	55	TS	TS	296	13	297	4.38%	1/1/23--2/7/23	VM,VL	8.07	1.01	0.93	0.96	0.95	8.10	1.01	1.00	1.03	1.02
2023	58	TS	TS	293	19	303	6.27%	1/1/2022-3/13/2023	VM,VL	8.89	1.01	0.80	0.85	0.84	6.84	1.00	1.00	1.03	1.02
2020	68	TS	TS	299	21	287	7.32%	1/1/22-2/20/23	VM,VL	9.76	1.03	0.90	0.92	0.89	9.65	1.02	1.00	1.02	0.99
2020	81	TS	TS	351	23	340	6.76%	1/1/22--1/19/23	VM,VL	8.56	1.00	0.86	0.84	0.84	8.56	1.00	1.00	0.99	0.98
2020	82	TS	TS	84	4	78	5.13%	1/1/22- 2/20/23	VM	9.20	1.02	1.02	1.07	1.04	9.21	1.02	1.00	1.05	1.03
2020	83	TS	TS	126	12	128	9.38%	1/1/22- 1/25/23	VM	5.91	0.99	0.98	0.99	0.99	4.07	1.00	1.00	1.01	1.00
2020	95	TS	TS	77	7	77	9.09%	1/1/2022-2/2/23	VM	9.96	1.01	1.03	1.07	1.05	9.96	1.01	1.00	1.03	1.02
2023	97	TS	TS	41	3	41	7.32%	1/1/22-3/9/23, ALSO TRENDED W NBHD 17	VM	4.05	1.00	0.79	0.79	0.79	4.01	1.00	0.93	0.93	0.93
2023	103	TS	TS	250	21	224	9.38%	1/1/2022-3/10/2023	VM	3.76	1.00	0.93	0.95	0.94	4.12	1.00	1.01	1.01	1.01
2020	111	TS	TS	592	25	564	4.43%	1/1/22- 2/7/23	VM,VL	12.93	1.03	0.95	0.99	0.95	12.94	1.03	1.00	1.03	1.00
2021	600	TS	TS	876	25	896	2.79%	1/1/22-2/9/23	VM,VL	13.67	1.02	0.99	1.06	1.04	13.69	1.02	1.00	1.07	1.05
2021	601	TS	TS	928	54	947	5.70%	1/1/22-2/15/23	VM,VL	110.22	1.03	1.01	1.04	1.01	10.22	1.03	1.00	1.03	1.00
2021	602	TS	TS	285	17	285	5.96%	1/1/22-2/15/23	VM	9.40	1.00	1.00	1.00	1.00	9.40	1.00	1.00	1.00	1.00
2021	603	TS	TS	68	6	68	8.82%	1/1/22- 2/15/23	VM	9.84	1.02	1.01	1.04	1.01	9.83	1.02	1.00	1.03	1.00
2021	604	TS	TS	396	16	431	3.71%	1/1/22- 2/15/23	VM,VL	8.07	1.01	1.03	1.04	1.03	8.08	1.01	1.00	1.01	1.00
2022	605	TS	TS	51	3	49	6.12%	1/1/22- 2/15/23	VM, VDT	3.75	1.00	0.88	0.88	0.87	3.64	1.00	1.00	1.00	1.00
2022	606	TS	TS	810	26	297	8.75%	1/1/22-2/20/23	VM,VL,VMM	7.26	1.04	0.97	0.99	0.96	7.28	1.04	1.00	1.02	0.98
2022	608	TS	TS	772	8	347	2.31%	1/1/22- 2/20/23	VMM,VLM,VM	10.06	1.02	1.05	1.04	1.02	10.52	1.02	1.00	1.00	0.98
2022	609	TS	TS	824		530	0.00%			COMBINED WITH NBHD 606 AND 609E									
2022	609E	TS	TS	528		304	0.00%			COMBINED WITH NBHD 606 AND 609E									
2023	21A	TS	TS	168	14	168	8.33%	6/1/2022-3/8/2023	VM	4.38	1.00	1.04	1.04	1.04	3.29	1.00	1.00	1.02	1.02
2023	25C	TS	TS	667	37	664	5.57%	1/1/2022-3/10/2023	VM,VL	10.89	1.01	0.99	1.01	1.00	8.84	1.01	0.99	1.00	0.99
2023	25D	TS	TS	30		30	0.00%			TRENDED WITH NBHD 17 AND 18									
2023	25E	TS	TS	25		26	0.00%			TRENDED WITH NBHD 25, 25C, 25FP									
2023	25FP	TS	TS	100	37	98	37.76%			COMBINED WITH 25C									
2023	46A	SR	TS	152	12	151	7.95%	1/1/2023-3/10/2023	VM,VL	10.50	1.00	0.89	0.92	0.91	6.99	1.00	1.00	1.03	1.03
2022	70A	TS	TS	343	18	339	5.31%	1/1/22-2/7/23	VM	11.09	1.01	1.01	1.03	1.01	11.09	1.01	1.00	1.02	1.00
2020	81A	TS	TS	144	7	135	5.19%	1/1/22- 1/19/23	VM	5.05	0.99	0.86	0.85	0.85	5.08	0.99	1.00	0.99	0.99
2020	82A	TS	TS	94	5	95	5.26%	1/1/22- 1/20/23	VM	4.55	0.99	0.87	0.85	0.85	4.62	0.99	1.00	0.97	0.97
2020	82B	TS	TS	24	3	24	12.50%	1/1/23- 1/20/23	VM	9.22	1.02	0.71	0.75	0.73	6.30	1.02	1.00	1.06	1.03
2020	83A	TS	TS	10		10	0.00%			TENDED WITH NBHDS 83 AND 82A									
2020	84A1	TS	TS	149	12	150	8.00%	1/1/22-- 1/25/23	VM	5.27	1.00	0.99	0.99	0.99	5.27	1.00	1.00	1.00	1.01
2020	84A2	TS	TS	37		37	0.00%	TRENDED WITH NBD 84A1		TRENDED WITH NBHD 84A1									
2022	1	WG	WG	450	34	388	8.76%	1/1/2022 - 2/28/2023	VM	7.45	1.01	1.00	1.02	1.02	6.56	1.01	1.01	1.04	1.03
2022	2	WG	WG	620	41	612	6.70%	1/14/2022 - 3/9/2023	VM, VL	6.93	1.01	1.02	1.03	1.03	6.37	1.01	1.01	1.02	1.01
2023	8	WG	WG	259	9	257	3.50%	1/14/2022 - 10/21/2022	VM	TRENDED WITH NBHD 9									
2023	9	WG	WG	180	10	179	5.59%	1/14/2023 - 2/9/2023	VM	7.24	1.00	0.76	0.76	0.76	7.44	1.00	1.00	1.01	1.01
2023	10	WG	WG	129	11	126	8.73%	1/16/2022 - 2/15/2023	VM	6.30	1.00	0.93	0.94	0.94	6.15	1.00	1.00	1.00	1.00
2022	16	WG	WG	159	5	155	3.23%	5/6/2022 - 12/27/2022	VM	TRENDED WITH NBHD 7, 7A, 7B									
2023	22	WG	WG	182	5	180	2.78%	5/3/2022 - 9/12/2022	VM	9.20	1.01	1.00	1.02	1.01	9.18	1.01	1.03	1.04	1.04
2023	23	WG	WG	110	6	110	5.45%	2/11/2022 - 11/23/2022	VM	8.75	0.99	1.05	1.04	1.05	8.72	0.99	1.01	1.00	1.01
2023	30	WG	WG	129	6	129	4.65%	3/24/2022 - 3/3/2023	VM	5.65	1.01	0.84	0.86	0.85	5.60	1.01	1.00	1.02	1.01
2023	32	WG	WG	44	3	42	7.14%	1/25/2022 - 8/24/2022	VM	6.11	1.00	1.09	1.13	1.12	6.08	1.00	1.00	1.04	1.03
2023	35	WG	WG	54	7	54	12.96%	5/9/2022 - 9/21/2022	VM	5.07	1.01	0.83	0.84	0.84	4.97	1.00	1.01	1.01	1.00
2021	36	WG	WG	219	15	173	8.67%	1/14/2022 - 1/9/2023	VM	5.80	1.01	0.92	0.92	0.91	5.81	1.01	1.01	1.00	0.99
2023	39	WG	WG	56	2	56	3.57%	1/11/2022 - 8/12/2022	VM	TRENDED WITH NBHD 20 AND 21									
2021	40	WG	WG	247	11	185	5.95%	2/16/2022 - 12/9/2022	VM	9.87	0.99	1.00	1.03	1.04	9.87	0.99	1.00	1.03	1.04

2023	44	WG	WG	69	5	69	7.25%	1/28/2022 - 2/13/2023	VM	11.02	0.99	0.86	0.92	0.93	9.94	0.99	1.01	1.06	1.07
2023	48	WG	WG	96	9	96	9.38%	1/28/2022 - 2/8/2023	VM	3.02	1.00	0.92	0.92	0.92	2.86	1.00	1.01	1.01	1.01
2020	52	WG	WG	51	3	46	6.52%	5/9/2022 - 1/3/2023	VM	0.23	1.00	0.86	0.86	0.86	0.44	1.00	1.00	1.00	1.00
2022	53	WG	WG	244	13	236	5.51%	1/14/2022 - 1/20/23	VM	6.65	1.01	0.92	0.93	0.92	6.33	1.01	1.00	1.01	1.00
2022	54	WG	WG	245	19	241	7.88%	2/17/2022 - 3/10/2023	VM	7.74	1.00	0.88	0.89	0.89	7.56	1.00	1.00	1.01	1.01
2020	56	WG	WG	350	24	305	7.87%	1/3/2022 - 3/10/2023	VM	8.73	1.01	0.80	0.81	0.81	8.43	1.00	0.99	1.02	1.02
2020	66	WG	WG	143	2	137	1.46%	2/8/2022 - 1/12/2023	VM	TRENDING WITH NBHD 4, 4A									
2020	67	WG	WG	289	13	283	4.59%	1/27/2022 - 11/21/2022	VM	7.69	1.02	1.07	1.05	1.06	7.68	1.02	1.00	1.02	1.00
2021	70	WG	WG	331	13	322	4.04%	3/30/2022 - 2/21/2023	VM	12.90	1.00	0.73	0.76	0.76	11.11	1.01	1.01	1.08	1.07
2020	88	WG	WG	46	2	36	5.56%	1/12/2022 - 7/1/2022	VM	9.58	0.99	0.95	0.95	0.96	9.55	0.99	1.00	1.00	1.01
2020	89	WG	WG	150	12	149	8.05%	1/24/2022 - 3/10/2023	VM	7.45	1.00	0.84	0.82	0.82	6.54	1.00	1.00	0.99	0.99
2023	91	WG	WG	56	7	55	12.73%	1/20/2022 - 2/24/2023	VM	8.71	1.01	0.99	0.99	0.98	8.71	1.01	1.00	1.00	1.00
2023	93	WG	WG	223	8	212	3.77%	4/1/2022 - 12/22/2022	VM	12.74	1.00	0.78	0.82	0.81	9.34	1.00	1.00	1.01	1.01
2020	94	WG	WG	23	1	23	4.35%		VM	TRENDING WITH NBHD 44									
2020	99	WG	WG	27	0	20	0.00%		0	TRENDING WITH 108, 53, 54									
2020	102	WG	WG	205	16	204	7.84%	1/31/2022 - 2/27/2023	VM	8.01	1.01	1.01	1.04	1.03	8.09	1.00	1.01	1.03	1.02
2019	106	WG	WG	93	0	39	0.00%	0	0	TRENDING WITH NBHD 107									
2021	109	WG	WG	32	0	19	0.00%	0	0	JUST LAND									
2023	112	WG	WG	181	14	165	8.48%	4/7/2022 - 2/15/2023	VM	4.22	1.01	0.97	0.97	0.96	4.24	1.01	1.00	1.00	0.99
2023	114	WG	WG	86	10	70	14.29%	1/25/2022 - 3/1/2023	VM	1.14	1.00	0.88	0.89	0.89	3.38	1.01	1.01	1.00	0.99
2021	900	WG	WG	309	18	178	10.11%	1/17/2022 - 2/27/2023	VM, VMM	9.20	1.00	1.02	0.99	0.99	7.39	1.00	1.02	1.03	1.02
2021	950	WG	WG	163	14	137	10.22%	1/26/2022 - 12/15/2022	VM, VMM	10.61	1.03	0.98	1.00	0.97	10.54	1.03	1.00	1.02	0.99
2020	102A	WG	WG	35	1	31	3.23%	9/29/2022	VM	TRENDING WITH 102 AND 102B									
2020	102B	WG	WG	51	16	51	31.37%	1/31/2022 - 2/27/2023	VM	8.01	1.01	1.01	1.04	1.03	8.09	1.00	1.01	1.03	1.02
2022	1A	WG	WG	24	1	24	4.17%	4/1/2022	VM	TRENDING WITH NBHD 1									
2023	25A	WG	WG	349	24	343	7.00%	2/1/2022 - 2/23/2023	VM, VL	7.84	1.01	0.83	0.84	0.83	7.56	1.01	1.01	1.02	1.01
2023	42B	WG	WG	241	18	241	7.47%	1/31/2022-11/15/2023	VM	8.53	1.01	0.76	0.79	0.78	8.40	1.01	1.00	1.03	1.02
2023	42M	WG	WG	281	16	281	5.69%	2/11/2022-2/3/2023	VM	6.82	1.01	0.93	0.94	0.93	6.83	1.01	1.01	1.02	1.01
2020	52A	WG	WG	54	19	53	35.85%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	52B	WG	WG	15	19	15	126.67%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	52C	WG	WG	46	19	22	86.36%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	52D	WG	WG	197	19	194	9.79%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	52E	WG	WG	36	19	35	54.29%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	52F	WG	WG	56	19	51	37.25%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	52G	WG	WG	21	19	21	90.48%	1/7/2022 - 3/10/2023	VM	1.05	1.00	1.05	1.07	1.06	9.20	1.01	1.00	1.03	1.02
2020	65N	WG	WG	614	19	562	3.38%	1/1/2022 - 1/6/2023	VM, VMM	12.40	1.02	0.78	0.82	0.80	12.50	1.02	1.00	1.05	1.03
2020	65S	WG	WG	352	9	332	2.71%	1/10/2022 - 1/27/2023	VM	8.55	0.98	0.83	0.88	0.80	8.70	0.98	1.02	0.96	0.98
2023	88A	WG	WG	58	2	57	3.51%	1/14/2022 - 1/1/2023	VM	0.00	1.00	0.96	0.96	0.96	5.41	1.01	1.01	1.01	1.01
partial every year	800	MT	MT	595	25	595	4.20%	1/1/2022 - 2/20/23	VM, VL, VMM, VLM	14.45	1.00	1.03	1.06	1.06	14.45	1.00	1.00	1.03	1.03
2023	88B	WG	WG	69	5	68	7.35%	4/11/2022 - 13/20/2022	VM	8.50	1.01	0.94	1.01	1.00	6.06	1.01	1.00	1.06	1.05
2021	950NE	WG	WG	267	14	228	6.14%	1/26/2022 - 12/15/2022	VM, VMM	10.61	1.03	0.98	1.00	0.97	10.54	1.03	1.00	1.02	0.99
2021	950SE	WG	WG	86	14	83	16.87%	1/26/2022 - 12/15/2022	VM, VMM	10.61	1.03	0.98	1.00	0.97	10.54	1.03	1.00	1.02	0.99
2021	950SW	WG	WG	354	18	319	5.64%	1/17/2022 - 2/27/2023	VM, VMM	9.20	1.00	1.02	0.99	0.99	7.39	1.00	1.02	1.03	1.02

ACSSERVER > d > IBM > d > RESIDENTIAL APPRAISAL > ANALYSIS > 2023 > STEVE > COST CALIBRATION

Name	Date modified	Type	Size
 NBHD 3	5/1/2023 1:56 PM	File folder	
 NBHD 51	3/29/2023 5:03 PM	File folder	
 NBHD 51A	3/23/2023 10:21 AM	File folder	
 NBHD 57	3/21/2023 3:42 PM	File folder	
 NBHD 65	3/17/2023 2:18 PM	File folder	
 NBHD 65C	3/21/2023 2:26 PM	File folder	
 NBHD 69	3/30/2023 11:17 AM	File folder	
 NBHD 69A	3/8/2023 2:21 PM	File folder	
 NBHD 69B	3/24/2023 1:14 PM	File folder	
 NBHD 70C	5/17/2023 1:16 PM	File folder	
 NBHD 71	3/9/2023 1:37 PM	File folder	
 NBHD 76	6/5/2023 4:19 PM	File folder	
 NBHD 77	5/22/2023 2:48 PM	File folder	
 NBHD 78	3/29/2023 5:10 PM	File folder	
 NBHD 79	6/5/2023 5:07 PM	File folder	
 NBHD 87	3/14/2023 4:37 PM	File folder	
 NBHD 108	3/20/2023 8:21 AM	File folder	













Organize

New

Open

Select

\\ACSSERVER > d > IBM > d > RESIDENTIAL APPRAISAL > ANALYSIS > 2023 > STEVE > NBHD 17

Name	Date modified	Type	Size
 1. SALE RATIO REPORT - ALL SALES	3/7/2023 11:11 AM	Microsoft Edge P...	46 KB
 1. SALE RATIO REPORT - EARLIER CONST...	3/7/2023 11:13 AM	Microsoft Edge P...	41 KB
 1. SALE RATIO REPORT - LATER CONSTRU...	3/7/2023 11:15 AM	Microsoft Edge P...	23 KB
 2. SALE RATIO REPORT - ALL SALES	3/7/2023 5:00 PM	Microsoft Edge P...	46 KB
 2. SALE RATIO REPORT - EARLIER CONST...	3/7/2023 5:02 PM	Microsoft Edge P...	41 KB
 2. SALE RATIO REPORT - LATER CONSTRU...	3/7/2023 1:24 PM	Microsoft Edge P...	23 KB
 GAIN LOSS REPORT & TRENDLINE CHARTS	3/8/2023 9:53 AM	Microsoft Excel W...	95 KB
 MAP - EARLIER CONSTRUCTION	2/22/2019 8:58 AM	Microsoft Edge P...	332 KB
 MAP - LATER CONSTRUCTION	2/22/2019 8:59 AM	Microsoft Edge P...	221 KB
 MAP	3/7/2023 12:45 PM	Microsoft Edge P...	1,401 KB
 MARKET ADJ	3/8/2023 1:52 PM	Microsoft Excel W...	41 KB
 NBHD SUMMARY	3/8/2023 9:53 AM	Microsoft Excel W...	17 KB

MARKET ADJUSTMENTS

Prior Year

2022

Current Year

2023

Cost Calibration/MASS

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(SEE MAP IN ANALYSIS FOLDER)

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Sales Ratio Report Parameters

Profile

Search by Sale Date

From: 05/01/2022

To: 07/01/2023

Search by State Code

A1 (SINGLE FAMILY)

Search by Sale Type

VM (VERIFIED MULTIPLE LISTING)

VL (VERIFIED SALES LETTER)

VA (VERIFIED APPRAISAL)

VDT (VERIFIED DEED OF TRUST)

VLM (VERIFIED LETTER MULTI PARCEL)

VMM (VERIFIED MLS MULTI PARCEL)

VLS (VERIFIED LETTER SUPPRESS)

VMS (VERIFIED MULTI LISTING SUPPRESSED)

VR (VERIFIED REPO SALE)

VRS (VERIFIED REPO SALE SUPPRESS)

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Includes Confidential Sales.

Sales Ratio Report

3/7/2023 4:59:49PM

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	
466117	BARNES MEREDITH/PITMAN CAROLYN C Deed Info: 6/30/2022	6/30/2022 VM	A1	SQ: 7379.06 AC: 0.1694 FF: 60.00 DEPTH: 123.00	WV	1985 1985	145,433	22,000	1,024	163.51	186.52	167,433	191,000	0.1300	0.1152	0.8766	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
107044 R		34710360000	LOT 2 BLK 4 SUMMERFIELD EST 2			11 WHITE ROCK CT			0.1694		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	145,433	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR								
MA Phy%:	100.00	Land Phy%:	Imp 1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:											
MA Func%:	95.00	Land Func%:															
MA Base%:	78.00																
469732	HARRIS HALEY/BERNARD ZACHARY & HEATHER BERNARD Deed Info: 1/9/2023	1/9/2023 VM	A1	SQ: 12087.90 AC: 0.2775 FF: 93.00 DEPTH: 130.00	WV	1985 1985	251,414	22,000	1,880	145.43	130.32	273,414	245,000	0.0800	0.0898	1.1160	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
107048 R		34710400000	LOT 6 BLK 4 SUMMERFIELD EST 2			7 WHITE ROCK CT			0.2775		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	251,414	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR								
MA Phy%:	100.00	Land Phy%:	Imp 1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:											
MA Func%:	100.00	Land Func%:															
MA Base%:	78.00																
468310	LAWLEY LONE STAR LLC SERIES K-4 WHITE ROCK/SPEAR MISTI J Deed Info: 10/12/2022	10/12/2022 VM	A1	SQ: 8398.37 AC: 0.1928 FF: 70.00 DEPTH: 120.00	WV	1985 1985	164,834	22,000	1,166	160.23	156.09	186,834	182,000	0.1200	0.1209	1.0266	
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood				
107051 R		34710430000	LOT 9 BLK 4 SUMMERFIELD EST 2			4 WHITE ROCK CT			0.1928		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	164,834	Imp 2 Value:	Imp 3 Value:	Appraiser:		SR								
MA Phy%:	100.00	Land Phy%:	Imp 1 Desc:	SINGLE FAMILY	Imp 2 Desc:	Imp 3 Desc:											
MA Func%:	100.00	Land Func%:															
MA Base%:	78.00																

Sales Ratio Report

3/7/2023 4:59:49PM

Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	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
465104	TILALA NIL/WESLEY FELTON DARNELL	5/3/2022	A1	SQ: 6599.34 AC: 0.1515 FF: 55.00 DEPTH: 120.00	WV	1986	183,474	22,000	1,159	177.29	167.82	205,474	194,500	0.1100	0.1131	1.0564
Deed Info: 5/3/2022		VM					St Cd: A1	Schl: 02	City: 01	Sale Type: VM		Ratio Type: R				
Prop ID / Type	Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
107057	R 34710490000	LOT 15 BLK 2 SUMMERFIELD EST 2			5003 SILVER SAGE DR			0.1515	0.0000	3471	1%-100 L%-100			17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	183,474	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%:	78.00															
465599	DIKO MALTON/SPIKES JENNA C & MICHAEL C BOWMAN	6/1/2022	A1	SQ: 8189.28 AC: 0.1880 FF: 63.00 DEPTH: 130.00	WV	1986	176,884	22,000	1,272	156.36	158.41	198,884	201,500	0.1100	0.1092	0.9870
Deed Info: 6/1/2022		VM					St Cd: A1	Schl: 02	City: 01	Sale Type: VM		Ratio Type: R				
Prop ID / Type	Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
106421	R 34710620000	LOT 14 BLK 1 SUMMERFIELD EST UNIT 3			4915 BAYBERRY DR			0.1880	0.0000	3471	1%-100 L%-100			17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	176,884	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%:	78.00															
468756	HIBBS STEPHEN MICHAEL/MAGANA DERRICK M	11/3/2022	A1	SQ: 7296.30 AC: 0.1675 FF: 64.00 DEPTH: 114.00	WV	1986	161,722	22,000	1,099	167.17	172.88	183,722	190,000	0.1200	0.1158	0.9670
Deed Info: 11/3/2022		VM					St Cd: A1	Schl: 02	City: 01	Sale Type: VM		Ratio Type: R				
Prop ID / Type	Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
106430	R 34710710000	LOT 17 BLK 2 SUMMERFIELD EST UNIT 3			5007 SILVER SAGE DR			0.1675	0.0000	3471	1%-100 L%-100			17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	161,722	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%:	78.00															
465155	CASTANEDA SHELBY/KAPPES JOHN A	5/9/2022	A1	SQ: 6599.34 AC: 0.1515 FF: 60.00 DEPTH: 110.00	WV	1986	165,484	22,000	1,193	157.15	142.50	187,484	170,000	0.1200	0.1294	1.1029
Deed Info: 5/9/2022		VM					St Cd: A1	Schl: 02	City: 01	Sale Type: VM		Ratio Type: R				
Prop ID / Type	Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood					
106453	R 34710920000	LOT 6 BLK 6 SUMMERFIELD EST UNIT 3			5311 LONG LEAF DR			0.1515	0.0000	3471	1%-100 L%-100			17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:		Imp 1 Value:	165,484	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%:	78.00															

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
469747	EDWARDS RONALD D ETUX ALICE F/EVANS RONNIE ETUX RENEE Deed Info: 1/12/2023	1/12/2023 VM	A1	SQ: 11125.22 AC: 0.2554 FF: 89.00 DEPTH: 125.00	WV	1988 1988	220,603	22,000	1,701	142.62	126.40	242,603	215,000	0.0900	0.1023	1.1284
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
105805 R		34711080000	LOT 31 BLK 6 SUMMERFIELD EST 4			7 TUMBLEWEED CT			0.2554	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	220,603	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%:	78.00															
466139	FLEMING BRENT/DUNN JUDSON SCOTT	7/1/2022 VM	A1	SQ: 11970.29 AC: 0.2748 FF: 90.00 DEPTH: 133.00	WV	1989 1989	214,326	22,000	1,612	146.60	139.58	236,326	225,000	0.0900	0.0978	1.0503
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
105806 R		34711090000	LOT 32 BLK 6 SUMMERFIELD EST 4			8 TUMBLEWEED CT			0.2748	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	214,326	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%:	78.00															
470316	VASTA PAUL M/LILJEBERG DAVID & KURT LILJEBERG	2/13/2023 VM	A1	SQ: 6899.90 AC: 0.1584 FF: 60.00 DEPTH: 115.00	WV	1992 1992	202,837	22,000	1,531	146.86	146.96	224,837	225,000	0.1000	0.0978	0.9993
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
105237 R		34711300000	LOT 18 BLK 6 SUMMERFIELD EST 4C			5322 SPINDLETREE DR			0.1584	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	202,837	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%:	78.00															
470326	TRAN TA & NGOC HOANG/SWEENEY MICHELLE RENEE Deed Info: 2/14/2023	2/14/2023 VM	A1	SQ: 8049.89 AC: 0.1848 FF: 70.00 DEPTH: 115.00	WV	1992 1992	212,401	22,000	1,642	142.75	138.25	234,401	227,000	0.0900	0.0969	1.0326
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
105258 R		34711510000	LOT 14 BLK 7 SUMMERFIELD EST 4C			5327 SPINDLETREE DR			0.1848	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%:	100.00	Land Econ%:	Imp 1 Value:	212,401	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%:	78.00															

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Living	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
466474	LATIMER BRITTANY/PETERSON KELLIE Deed Info: 7/25/2022	7/25/2022 VM	A1	SQ: 7409.56 AC: 0.1701 FF: 65.00 DEPTH: 114.00	WV	1993 1993	190,735	22,000	1,393	152.72	164.03	212,735	228,500	0.1000	0.0963	0.9310
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
104931 R		34711570000	LOT 2-B BLK 2 SUMMERFIELD EST 4A			4930 BAYBERRY DR			0.1701	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		190,735	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%: 78.00																
469487	THOMPSON NEKETA ETVIR CHARLES/VELASOUEZ Deed Info: 12/17/2022	12/17/2022 VM	A1	SQ: 6899.90 AC: 0.1584 FF: 60.00 DEPTH: 115.00	WV	1993 1993	211,385	22,000	1,652	141.27	134.69	233,385	222,500	0.0900	0.0989	1.0489
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
104937 R		34711630000	LOT 19 BLK 1 SUMMERFIELD EST 4A			4925 BAYBERRY DR			0.1584	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		211,385	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%: 78.00																
467610	ROMERO JOIE & JENNIFER ROMERO/HENNING DEVIN JOSEPH Deed Info: 9/6/2022	9/6/2022 VM	A1	SQ: 7200.47 AC: 0.1653 FF: 60.00 DEPTH: 120.00	WV	1995 1995	214,506	22,000	1,542	153.38	155.64	236,506	240,000	0.0900	0.0917	0.9854
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
104553 R		34711680000	LOT 6 BLK 9 SUMMERFIELD EST UNIT 5A			5311 BLUE STEM DR			0.1653	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		214,506	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																
465997	MORGAN TESHA/THONTON GAREY WADE & SHELLY Deed Info: 7/1/2022	7/1/2022 VM	A1	SQ: 7200.47 AC: 0.1653 FF: 60.00 DEPTH: 120.00	WV	1994 1994	225,289	22,000	1,508	163.98	175.73	247,289	265,000	0.0900	0.0830	0.9332
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
104557 R		34711900000	LOT 10 BLK 9 SUMMERFIELD EST UNIT 5A			5319 BLUE STEM DR			0.1653	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		225,289	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%: 79.00																

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Buyer/Seller		Sale Date	Land	Imp	E-Blt	Imp	Land	Living	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
465847	STOKES LACEY & MARY M GANT/HOPPES RANDY ETUX TAYLOR Deed Info: 6/15/2022	6/15/2022 VM	A1	SQ: 8999.50 AC: 0.2066 FF: 72.00 DEPTH: 125.00	WV	1993 1993	197,255	22,000	1,504	145.78	163.10	219,255	245,300	0.1000	0.0897	0.8938
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
104590 R		34712230000	LOT 34 BLK 7 SUMMERFIELD EST UNIT 5A			10 BASSWOOD DR			0.2066		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		197,255	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%: 78.00																
466866	HADDEN BRAD ETUX KATIE/AINSWORTH STEVEN MICHAEL & Deed Info: 8/16/2022	8/16/2022 VM	A1	SQ: 11778.62 AC: 0.2704 FF: 76.00 DEPTH: 155.00	WV	1996 1996	260,451	22,000	2,046	138.05	136.85	282,451	280,000	0.0800	0.0786	1.0088
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
103480 R		34712310000	LOT 42 BLK 7 SUMMERFIELD ESTATES 5-B			13 PERIWINKLE DR			0.2704		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		260,451	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																
468536	BROWN STEVEN WAYNE/NGUYEN HUONG Deed Info: 10/28/2022	10/28/2022 VM	A1	SQ: 7200.47 AC: 0.1653 FF: 60.00 DEPTH: 120.00	WV	1996 1996	216,555	22,000	1,634	145.99	153.00	238,555	250,000	0.0900	0.0880	0.9542
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
103508 R		34712590000	LOT 3 BLK 9 SUMMERFIELD ESTATES 5-B			5305 BLUE STEM DR			0.1653		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		216,555	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																
466595	WOOD CHRISTIAN DAVID ETUX KATELYNN ANNE/NGUYEN LONG & Deed Info: 8/1/2022	8/1/2022 VM	A1	SQ: 7801.60 AC: 0.1791 FF: 60.00 DEPTH: 130.00	WV	1998 1998	255,037	22,000	1,676	165.30	166.47	277,037	279,000	0.0800	0.0789	0.9930
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage		Eff Size	Subdv	Neighborhood			
102756 R		34712630000	LOT 38 BLK 1 SUMMERFIELD EST SEC 5C			5027 BAYBERRY DR			0.1791		0.0000	3471	1%-100 L%-100		17 1%-100 L%-100	
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		255,037	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%: 82.00																

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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
465178	TANG PHUONG MAI/ALLEN LOGAN CREED & MADISON MICHELLE Deed Info: 5/6/2022	5/6/2022	A1	SQ: 9361.04 AC: 0.2149 FF: 60.00 DEPTH: 156.00	WV	1999	233,966	22,000	1,558	164.29	163.67	255,966	255,000	0.0900	0.0863	1.0038
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
102765 R		34712720000	LOT 46 BLK 1 SUMMERFIELD EST SEC 5C			5043 BAYBERRY DR			0.2149	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		233,966	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%: 83.00																
468551	MARTZ JONOTHAN & FATEMA TAHAN/NICHOLSON TREY Deed Info: 11/1/2022	11/1/2022	A1	SQ: 6899.90 AC: 0.1584 FF: 60.00 DEPTH: 115.00	WV	1998	212,975	22,000	1,378	170.52	169.01	234,975	232,900	0.0900	0.0945	1.0089
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
102781 R		34712880000	LOT 2 BLK 10 SUMMERFIELD EST SEC 5C			5502 LONG LEAF DR			0.1584	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		212,975	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%: 82.00																
466883	RIVERA WILFREDO & JESSICA RIVERS/SHEPPARD Deed Info: 8/12/2022	8/12/2022	A1	SQ: 9748.73 AC: 0.2238 FF: 75.00 DEPTH: 130.00	WV	1997	237,321	22,000	1,582	163.92	159.29	259,321	252,000	0.0800	0.0873	1.0291
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
102790 R		34712970000	LOT 20 BLK 9 SUMMERFIELD EST SEC 5C			5312 PEPPERBUSH DR			0.2238	0.0000	3471	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		237,321	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%: 81.00																
466677	TERRY KIMBERLY DIANN/MCGINN CATHERINE L Deed Info: 7/26/2022	7/26/2022	A1	SQ: 6899.90 AC: 0.1584 FF: 60.00 DEPTH: 115.00	WV	1989	174,094	22,000	1,325	148.00	147.17	196,094	195,000	0.1100	0.1128	1.0056
Prop ID / Type		Geo ID / Map ID	Legal Description			Situs Location			Legal Acreage	Eff Size	Subdv	Neighborhood				
106071 R		41710120000	LOT 12 BLK 1 WINDCHIME SEC 1			5302 LANGFORD LN			0.1584	0.0000	4171	1%-100 L%-100		17 1%-100 L%-100		
MA Econ%: 100.00		Land Econ%:	Imp 1 Value:		174,094	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%: 78.00																

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:	0.0989		Avg Absolute Deviation:	0.0472		Pop Variance:	0.0041		Wt Mean	1.0046
Grand Total Count:							Land Sale Ratio Median:	0.0969			Median	1.0056	Standard Deviation:	0.0639		Avg Mean	1.0060
							Land Market Ratio Mean:	0.0985		Coefficient of Dispersion:	4.6887		PRD:	1.0015		Max Ratio	1.1284
							Land Market Ratio Median:	0.0939								Min Ratio	0.8766

hood_cd	prop_id	SITUS	Sale_Date	Adj_Sale_LYV	APV	S/SF	INC	PCT_INC	COMMENTS	SC	LY_SC	SOFT	LYSF	COND	LYC	PC	LYPC	PCT GOOD	TYPE	SCD	yr_blt	EYR BLT	prop_val_yr
17	105812	14 TUMBLEWEED CT	5/19/2008	110000	216147	258689	188	42542	19.68 POOL IS 100% COMPLETE	4.5	4.5	1376	1376	GOOD	GOOD	100	100	78	A1	VM	1989	1989	2023
17	105234	5336 LONG LEAF DR	9/21/2016	156500	217973	259149	159.57	41176	18.89 NEW SOLAR DEVICE '23	4.5	4.5	1624	1624	GOOD	GOOD	100	100	78	A1	VM	1992	1992	2023
17	107064	5203 LANGFORD LN	7/24/2015	96662	167590	193766	179.75	26176	15.62 LARGE COV PATIO PICKED UP	4.5	4.5	1078	1078	GOOD	GOOD	100	100	78	A1	VMT	1985	1985	2023
17	104568	5406 LONG LEAF DR	4/26/2021	60000	185722	213272	146.78	27550	14.83 REPAIR ADJUSTMENT REMOVED	4.5	4.5	1453	1453	GOOD	GOOD	100	100	79	A1	VMS	1994	1994	2023
17	103486	7 PERIWINKLE DR	3/6/2009	140500	252573	289268	189.31	36695	14.53 POOL IS 100% COMPLETE	4.5	4.5	1528	1528	GOOD	GOOD	100	100	80	A1	VM	1996	1996	2023
17	107056	5001 SILVER SAGE DR	4/26/2016	0	152939	174909	122.83	21970	14.37 MARKET-RELATED INC. VALUE OK	4.5	4.5	1424	1424	AVG	AVG	100	100	70	A1	N	1986	1986	2023
17	105804	6 TUMBLEWEED CT	8/7/2020	0	165770	189201	130.48	23431	14.13 REPAIR ADJUSTMENT REMOVED	4.5	4.5	1450	1450	AVG	AVG	100	100	72	A1	I	1989	1989	2023
17	106069	5306 LANGFORD LN	3/8/2019	0	158791	179454	156.18	20663	13.01 REDUCED 2022 PROTEST PERIOD	4.5	4.5	1149	1149	GOOD	GOOD	100	100	78	A1	N	1988	1988	2023
17	107065	5303 LANGFORD LN	12/5/2014	100778	200076	225531	130.14	25455	13.72 ADDITION 100% COMPLETE '23	4.5	4.5	1733	1733	GOOD	GOOD	100	95	78	A1	VM	1985	1985	2023
17	107027	6 BAYBERRY CT	7/6/2018	112000	153999	173082	165.15	19083	12.39 COVERED PATIO PICKED UP	4.5	4.5	1048	1048	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	107037	5303 LANGFORD LN	3/5/2018	0	153917	172981	165.69	19064	12.39 REDUCED 2022 PROTEST PERIOD	4.5	4.5	1044	1044	GOOD	GOOD	100	100	78	A1	N	1985	1985	2023
17	106074	5208 LANGFORD LN	7/1/2002	75000	170153	190467	145.84	20314	11.94 REDUCED 2022 PROTEST PERIOD	4.5	4.5	1306	1306	GOOD	GOOD	100	100	78	A1	VM	1988	1988	2023
17	107041	5311 LANGFORD LN	6/23/2022	0	169223	188895	165.12	19672	11.62 ORUB PICKED UP	4.5	4.5	1144	1144	GOOD	GOOD	100	100	78	A1	N	1985	1985	2023
17	107053	2 WHITE ROCK CT	9/1/1998	66000	161652	179465	169.63	17813	11.02 MARKET-RELATED INCREASE	4.5	4.5	1058	1058	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	105249	5309 SPINDLETREE DR	8/9/2017	0	201000	223100	145.44	22100	11 REDUCED 2022 PROTEST PERIOD	4.5	4.5	1534	1534	GOOD	GOOD	100	100	78	A1	N	1992	1992	2023
17	105247	5305 SPINDLETREE DR	10/20/2021	0	204941	226335	142.35	21394	10.44 SMALL ADDITION '23	4.5	4.5	1590	1474	GOOD	GOOD	100	100	78	A1	I	1992	1992	2023
17	107028	7 BAYBERRY CT	2/1/1986	50800	156719	172916	166.91	16197	10.34 COV. PATIO SIZE CORRECTED	4.5	4.5	1036	1036	GOOD	GOOD	100	100	78	A1	ID	1985	1985	2023
17	106450	5305 LONG LEAF DR	6/27/2014	94990	188314	207596	154.46	19282	10.24 COV PATIO PICKED UP	4.5	4.5	1344	1344	GOOD	GOOD	100	100	78	A1	VRS	1986	1986	2023
17	106073	5210 LANGFORD LN	3/24/2021	164000	202721	222940	149.83	20219	9.97 COV PATIO PICKED UP	4.5	4.5	1488	1488	GOOD	GOOD	100	100	78	A1	VM	1987	1987	2023
17	105802	4 TUMBLEWEED CT	10/15/2015	116525	190885	209536	155.21	18651	9.77 COV PATIO PICKED UP	4.5	4.5	1350	1350	GOOD	GOOD	100	100	78	A1	VM	1989	1989	2023
17	107024	3 BAYBERRY CT	1/16/2020	133000	181857	199585	153.17	17728	9.75 REDUCED 2022 PROTEST PERIOD	4.5	4.5	1303	1303	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	107177	8 NORTH SHORE CIR	8/12/2019	158000	187102	204228	151.96	17126	9.15 COV PATIO PICKED UP	4.5	4.5	1344	1344	GOOD	GOOD	100	100	78	A1	VM	1990	1990	2023
17	107067	5209 LANGFORD LN	7/29/2020	0	152688	166555	157.87	13867	9.08	4.5	4.5	1055	1055	GOOD	GOOD	100	100	78	A1	I	1985	1985	2023
17	107031	10 BAYBERRY CT	9/1/1985	51000	151042	164604	162.17	13562	8.98	4.5	4.5	1015	1015	GOOD	GOOD	100	100	78	A1	VL	1985	1985	2023
17	107044	11 WHITE ROCK CT	6/30/2022	191000	153666	167433	163.51	13767	8.96	4.5	4.5	1024	1024	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	106428	4904 BAYBERRY DR	3/28/2019	0	171000	186284	138.81	15284	8.94	4.5	4.5	1342	1342	AVG	AVG	100	100	70	A1	ID	1986	1986	2023
17	105806	8 TUMBLEWEED CT	7/1/2022	225000	217111	236326	146.6	19215	8.85	4.5	4.5	1612	1612	GOOD	GOOD	100	100	78	A1	VM	1989	1989	2023
17	106427	4906 BAYBERRY DR	7/30/2018	120000	168288	183053	159.32	14765	8.77	4.5	4.5	1149	1149	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	103484	9 PERIWINKLE DR	8/6/2009	130000	227355	247198	144.14	19843	8.73	4.5	4.5	1715	1715	GOOD	GOOD	100	100	81	A1	VM	1997	1997	2023
17	105810	12 TUMBLEWEED CT	3/31/2015	123500	183617	199557	156.27	15940	8.68	4.5	4.5	1277	1277	GOOD	GOOD	100	100	78	A1	VM	1989	1989	2023
17	107042	5313 LANGFORD LN	1/3/2022	180000	164435	178713	163.66	14278	8.68	4.5	4.5	1092	1092	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	106449	5303 LONG LEAF DR	5/24/2021	138000	164828	179089	159.05	14261	8.65	4.5	4.5	1126	1126	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	106429	5005 SILVER SAGE DR	4/14/2008	106000	165713	179942	160.38	14229	8.59	4.5	4.5	1122	1122	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	105495	5329 LONG LEAF DR	2/15/2019	132650	184999	200740	161.76	15741	8.51	4.5	4.5	1241	1241	GOOD	GOOD	100	100	78	A1	VM	1990	1990	2023
17	106454	5313 LONG LEAF DR	3/1/1997	66500	166786	180905	151.01	14119	8.47	4.5	4.5	1198	1198	GOOD	GOOD	100	100	78	A1	VM	1987	1987	2023
17	106430	5007 SILVER SAGE DR	11/3/2022	190000	169394	183722	167.17	14328	8.46	4.5	4.5	1099	1099	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	107016	4903 BAYBERRY DR	9/7/2017	121180	166658	180760	159.26	14102	8.46	4.5	4.5	1135	1135	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	107066	5207 LANGFORD LN	7/15/2016	116740	170646	185054	160.78	14408	8.44	4.5	4.5	1151	1151	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	106447	5324 LONG LEAF DR	5/1/1987	51650	166237	180236	167.51	13999	8.42	4.5	4.5	1076	1076	GOOD	GOOD	100	100	78	A1	ID	1987	1987	2023
17	107015	4901 BAYBERRY DR	7/25/2007	108500	173672	188279	159.69	14607	8.41	4.5	4.5	1179	1179	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	107052	3 WHITE ROCK CT	9/1/1985	54000	168554	182714	169.34	14160	8.4	4.5	4.5	1079	1079	GOOD	GOOD	100	100	78	A1	VL	1985	1985	2023
17	107039	5307 LANGFORD LN	11/1/1994	50460	166445	180406	167.04	13961	8.39	4.5	4.5	1080	1080	GOOD	GOOD	100	100	78	A1	ID	1986	1986	2023
17	106068	5308 LANGFORD LN	5/1/1988	60000	247508	268237	188.5	20729	8.38	4.5	4.5	1423	1423	GOOD	GOOD	100	100	78	A1	VD	1988	1988	2023
17	106432	5011 SILVER SAGE DR	7/1/1986	57000	168047	182136	161.04	14089	8.38	4.5	4.5	1131	1131	GOOD	GOOD	100	100	78	A1	VA	1986	1986	2023
17	107032	11 BAYBERRY CT			170208	184433	162.35	14225	8.36	4.5	4.5	1136	1136	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	107045	10 WHITE ROCK CT	3/1/1992	57000	175718	190398	166.43	14680	8.35	4.5	4.5	1144	1144	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	106066	5312 LANGFORD LN	1/1/2000	71000	181897	197068	156.4	15171	8.34	4.5	4.5	1260	1260	GOOD	GOOD	100	100	78	A1	VM	1990	1990	2023
17	105795	5015 SILVER SAGE DR	7/3/2020	0	171172	185430	156.75	14258	8.33	4.5	4.5	1183	1183	GOOD	GOOD	100	100	78	A1	I	1990	1989	2023
17	107038	5305 LANGFORD LN	5/3/2016	0	168047	181991	167.12	13944	8.3	4.5	4.5	1089	1089	GOOD	GOOD	100	100	78	A1	N	1986	1986	2023
17	106453	5311 LONG LEAF DR	5/9/2022	170000	173130	187484	157.15	14354	8.29	4.5	4.5	1193	1193	GOOD	GOOD	100	100	78	A1	VM	1986	1986	2023
17	107051	4 WHITE ROCK CT	10/12/2022	182000	172529	186834	160.23	14305	8.29	4.5	4.5	1166	1166	GOOD	GOOD	100	100	78	A1	VM	1985	1985	2023
17	106457	5319 LONG LEAF DR	4/1/1999	77750	178972	193765	160.4	14793	8.27	4.5	4.5	1208	1208	GOOD	GOOD	100	100	78	A1	VM	1987	1987	2023
17	105496	5331 LONG LEAF DR	8/13/2020	0	176070	190627	152.87	14557	8.27	4.5	4.5	1247	1247	GOOD	GOOD	100	100	78	A1	N	1990	1990	2023
17	106071	5302 LANGFORD LN	7/26/2022	195000	181221	196094	148	14873	8.21	4.5	4.5	1325	1325	GOOD	GOOD	100	100	78	A1	VM	1989	1989	2023
17	105494	5327 LONG LEAF DR	4/1/1994	61500	174327	188640	156.68	14313	8.21	4.5	4.5	1204	1204	GOOD	GOOD	100							

17	105492	5330 LONG LEAF DR	6/4/2018	117000	183957	198553	151.45	14596	7.93	4.5	4.5	1311	1311	GOOD	GOOD	100	100	78 A1	VLS	1990	1990	2023
17	106435	5304 LONG LEAF DR	10/27/2022	0	187442	202270	155	14828	7.91	4.5	4.5	1305	1305	GOOD	GOOD	100	100	78 A1	N	1986	1986	2023
17	106431	5009 SILVER SAGE DR	8/7/2020	0	187365	202191	157.72	14826	7.91	4.5	4.5	1282	1282	GOOD	GOOD	100	100	78 A1	N	1986	1986	2023
17	106434	5302 LONG LEAF DR	2/28/2019	124650	185578	200257	159.06	14679	7.91	4.5	4.5	1259	1259	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	106441	5312 LONG LEAF DR	3/1/1988	63500	188476	203339	154.28	14863	7.89	4.5	4.5	1318	1318	GOOD	GOOD	100	100	78 A1	VL	1986	1986	2023
17	106067	5310 LANGFORD LN	4/1/1993	62000	182640	196980	154.98	14340	7.85	4.5	4.5	1271	1271	GOOD	GOOD	100	100	78 A1	VM	1988	1988	2023
17	106065	5314 LANGFORD LN	11/1/1989	59000	191123	206082	153.56	14959	7.83	4.5	4.5	1342	1342	GOOD	GOOD	100	100	78 A1	VA	1989	1989	2023
17	106452	5309 LONG LEAF DR	6/5/2020	150835	187587	202277	155.12	14690	7.83	4.5	4.5	1304	1304	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	105801	3 TUMBLEWEED CT	4/18/2016	119000	187295	201954	158.02	14659	7.83	4.5	4.5	1278	1278	GOOD	GOOD	100	100	78 A1	VM	1989	1989	2023
17	107040	5309 LANGFORD LN	3/1/1986	58000	189600	204419	161.34	14819	7.82	4.5	4.5	1267	1267	GOOD	GOOD	100	100	78 A1	VM	1985	1985	2023
17	107049	6 WHITE ROCK CT	1/31/2017	0	189886	204719	151.2	14833	7.81	4.5	4.5	1354	1354	GOOD	GOOD	100	100	78 A1	N	1987	1987	2023
17	106451	5307 LONG LEAF DR	8/9/2022	0	189558	204370	152.86	14812	7.81	4.5	4.5	1337	1337	GOOD	GOOD	100	100	78 A1	I	1986	1986	2023
17	107023	2 BAYBERRY CT	8/9/2019	134000	190257	205103	158.99	14846	7.8	4.5	4.5	1290	1290	GOOD	GOOD	100	100	78 A1	VM	1985	1985	2023
17	106070	5304 LANGFORD LN	11/1/1987	62800	192771	207785	152.56	15014	7.79	4.5	4.5	1362	1362	GOOD	GOOD	100	100	78 A1	VL	1987	1987	2023
17	107057	5003 SILVER SAGE DR	5/3/2022	194500	190617	205474	177.29	14857	7.79	4.5	4.5	1159	1159	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	106421	4915 BAYBERRY DR	6/1/2022	201500	184538	198884	156.36	14346	7.77	4.5	4.5	1272	1272	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	105501	5334 LONG LEAF DR	12/8/2016	0	194258	209324	152.9	15066	7.76	4.5	4.5	1369	1369	GOOD	GOOD	100	100	78 A1	N	1991	1991	2023
17	106436	5306 LONG LEAF DR	8/23/2019	144800	197303	212549	149.68	15246	7.73	4.5	4.5	1420	1420	GOOD	GOOD	100	100	78 A1	VM	1987	1987	2023
17	105805	7 TUMBLEWEED CT	1/12/2023	215000	225213	242603	142.62	17390	7.72	4.5	4.5	1701	1701	GOOD	GOOD	100	100	78 A1	VM	1988	1988	2023
17	107017	4905 BAYBERRY DR	5/1/1997	0	193653	208600	147.73	14947	7.72	4.5	4.5	1412	1412	GOOD	GOOD	100	100	78 A1	NS	1986	1986	2023
17	106062	5320 LANGFORD LN	4/1/2004	108000	195484	210559	149.33	15075	7.71	4.5	4.5	1410	1410	GOOD	GOOD	100	100	78 A1	VM	1992	1992	2023
17	105794	5013 SILVER SAGE DR	9/30/2013	0	196923	212078	148.62	15155	7.7	4.5	4.5	1427	1427	GOOD	GOOD	100	100	78 A1	I	1989	1989	2023
17	107029	8 BAYBERRY CT	4/1/1997	68000	197063	212224	164.77	15161	7.69	4.5	4.5	1288	1288	GOOD	GOOD	100	100	78 A1	VM	1985	1985	2023
17	105796	5017 SILVER SAGE DR	2/1/1996	75000	194221	209154	146.36	14933	7.69	4.5	4.5	1429	1429	GOOD	GOOD	100	100	78 A1	VM	1990	1990	2023
17	107033	12 BAYBERRY CT	8/16/2017	115055	181671	195601	163.96	13930	7.67	4.5	4.5	1193	1193	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	106443	5316 LONG LEAF DR	2/16/2023	209000	196335	211331	155.39	14996	7.64	4.5	4.5	1360	1360	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	106442	5314 LONG LEAF DR	12/1/1986	62500	194363	209207	148.8	14844	7.64	4.5	4.5	1406	1406	GOOD	GOOD	100	100	78 A1	VL	1986	1986	2023
17	106076	5204 LANGFORD LN	11/1/1987	69000	200432	215710	148.97	15278	7.62	4.5	4.5	1448	1448	GOOD	GOOD	100	100	78 A1	VL	1987	1987	2023
17	105493	5332 LONG LEAF DR	4/3/2018	0	200381	215656	146.41	15275	7.62	4.5	4.5	1473	1473	GOOD	GOOD	100	100	78 A1	ID	1991	1991	2023
17	106437	5308 LONG LEAF DR	6/24/2019	0	201143	216446	164.97	15303	7.61	4.5	4.5	1312	1312	GOOD	GOOD	100	100	78 A1	ID	1987	1987	2023
17	105490	5326 LONG LEAF DR			199381	214541	149.19	15160	7.6	4.5	4.5	1438	1438	GOOD	GOOD	100	100	78 A1	VM	1990	1990	2023
17	107035	14 BAYBERRY CT	7/7/2020	0	195407	210238	149.96	14831	7.59	4.5	4.5	1402	1402	GOOD	GOOD	100	100	78 A1	I	1985	1985	2023
17	107054	1 WHITE ROCK CT	2/1/1988	56600	202418	217769	187.25	15351	7.58	4.5	4.5	1163	1163	GOOD	GOOD	100	100	78 A1	ID	1985	1985	2023
17	105808	10 TUMBLEWEED CT	3/20/2017	0	197797	212757	148.57	14960	7.56	4.5	4.5	1432	1432	GOOD	GOOD	100	100	78 A1	N	1990	1990	2023
17	106078	4821 WHISPER WIND	5/30/2008	100000	204361	219774	148.9	15413	7.54	4.5	4.5	1476	1476	GOOD	GOOD	100	100	78 A1	VM	1988	1988	2023
17	105498	5335 LONG LEAF DR	10/1/1995	80000	196625	211431	157.55	14806	7.53	4.5	4.5	1342	1342	GOOD	GOOD	100	100	78 A1	VM	1991	1991	2023
17	107014	5213 LANGFORD LN	8/9/2018	132500	203540	218849	171.24	15309	7.52	4.5	4.5	1278	1278	GOOD	GOOD	100	100	78 A1	VM	1985	1985	2023
17	105803	5 TUMBLEWEED CT	5/1/2001	90000	201135	216269	162.85	15134	7.52	4.5	4.5	1328	1328	GOOD	GOOD	100	100	78 A1	VM	1989	1989	2023
17	106425	4910 BAYBERRY DR	6/6/2019	0	204711	219501	150.03	15330	7.51	4.5	4.5	1463	1463	GOOD	GOOD	100	100	78 A1	N	1987	1987	2023
17	105800	2 TUMBLEWEED CT	3/9/2012	118405	206865	222371	166.2	15506	7.5	4.5	4.5	1338	1338	GOOD	GOOD	100	100	78 A1	VM	1989	1989	2023
17	106072	5300 LANGFORD LN	8/1/1999	97500	206531	222003	156.45	15472	7.49	4.5	4.5	1419	1419	GOOD	GOOD	100	100	83 A1	VM	1999	1999	2023
17	105797	5019 SILVER SAGE DR	4/1/1996	86000	208260	223810	144.3	15550	7.47	4.5	4.5	1551	1551	GOOD	GOOD	100	100	78 A1	VL	1989	1989	2023
17	106445	5320 LONG LEAF DR	4/27/2006	119000	206685	222125	170.34	15440	7.47	4.5	4.5	1304	1304	GOOD	GOOD	100	100	78 A1	VL	1986	1986	2023
17	105813	15 TUMBLEWEED CT	7/15/2016	112635	209244	224826	146.56	15582	7.45	4.5	4.5	1534	1534	GOOD	GOOD	100	100	78 A1	VLS	1989	1989	2023
17	103506	5301 BLUE STEM DR	1/24/2020	192120	242965	261053	165.85	18088	7.44	4.5	4.5	1574	1574	GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	107025	4 BAYBERRY CT	10/1/1990	0	206618	221927	167.87	15309	7.41	4.5	4.5	1322	1322	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	105799	1 TUMBLEWEED CT	5/1/2015	0	212650	228353	152.13	15703	7.38	4.5	4.5	1501	1501	GOOD	GOOD	100	100	78 A1	N	1989	1989	2023
17	105798	5021 SILVER SAGE DR	12/16/2016	135000	214228	229988	141.62	15760	7.36	4.5	4.5	1624	1624	GOOD	GOOD	100	100	78 A1	VM	1989	1989	2023
17	107034	13 BAYBERRY CT	3/7/2016	122255	203949	218902	150.45	14953	7.33	4.5	4.5	1455	1455	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	103499	5005 BAYBERRY DR	7/29/2016	140500	212117	227523	150.98	15406	7.26	4.5	4.5	1507	1507	GOOD	GOOD	100	100	81 A1	VM	1997	1997	2023
17	107021	4913 BAYBERRY DR	6/30/2020	174900	209586	224775	148.66	15189	7.25	4.5	4.5	1512	1512	GOOD	GOOD	100	100	78 A1	VM	1985	1985	2023
17	106422	4917 BAYBERRY DR	3/1/1997	89900	192623	235117	160.27	15854	7.23	4.5	4.5	1467	1467	GOOD	GOOD	100	100	78 A1	VM	1987	1987	2023
17	106077	4823 WHISPER WIND	10/1/1996	87500	229116	245390	161.44	16274	7.1	4.5	4.5	1520	1520	GOOD	GOOD	100	100	78 A1	VM	1987	1987	2023
17	106438	5310 LONG LEAF DR	5/1/1998	0	220763	236436	136.75	15673	7.1	4.5	4.5	1729	1729	GOOD	GOOD	100	100	78 A1	NS	1987	1987	2023
17	106433	5300 LONG LEAF DR	7/15/2021	230000	229593	245818	142.09	16225	7.07	4.5	4.5	1730	1730	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	105807	9 TUMBLEWEED CT	12/1/1991	73480	233598	250028	158.05	16430	7.03	4.5	4.5	1582	1582	GOOD	GOOD	100	100	78 A1	VM	1988	1988	2023
17	107055	4902 BAYBERRY DR	5/1/1998	75500	233168	249318	142.55	16150	6.93	4.5	4.5	1749	1749	GOOD	GOOD	100	100	78 A1	VM	1986	1986	2023
17	106060	5324 LANGFORD LN	9/1/1988	66000	236671	253052	143.62	16381	6.92	4.5	4.5	1762	1762	GOOD								

17	104564	5414 LONG LEAF DR	2/27/2015	0	204870	216164	140.46	11294	5.51	4.5	4.5	1539	1539 GOOD	GOOD	100	100	80 A1	ID	1995	1995	2023
17	105248	5307 SPINDLETREE DR	6/8/2021	0	201162	212232	149.78	11070	5.5	4.5	4.5	1417	1417 GOOD	GOOD	100	100	78 A1	I	1992	1992	2023
17	105257	5325 SPINDLETREE DR	8/3/2020	0	204930	216187	149.2	11257	5.49	4.5	4.5	1449	1449 GOOD	GOOD	100	100	78 A1	I	1992	1992	2023
17	103509	5307 BLUE STEM DR	7/31/2013	0	210647	222180	151.35	11533	5.48	4.5	4.5	1468	1468 GOOD	GOOD	100	100	80 A1	I	1995	1995	2023
17	104933	4926 BAYBERRY DR	12/30/2020	0	207351	218713	150.21	11362	5.48	4.5	4.5	1456	1456 GOOD	GOOD	100	100	78 A1	I	1992	1992	2023
17	104934	4924 BAYBERRY DR	11/20/2018	145250	211567	223139	146.32	11572	5.47	4.5	4.5	1525	1525 GOOD	GOOD	100	100	78 A1	VM	1992	1992	2023
17	104554	5313 BLUE STEM DR	12/30/2019	0	208807	220233	156.53	11426	5.47	4.5	4.5	1407	1407 GOOD	GOOD	100	100	80 A1	I	1995	1995	2023
17	104579	5421 LONG LEAF DR	10/12/2010	133500	210759	222250	153.7	11491	5.45	4.5	4.5	1446	1446 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	105237	5322 SPINDLETREE DR	2/13/2023	225000	213262	224837	146.86	11575	5.43	4.5	4.5	1531	1531 GOOD	GOOD	100	100	78 A1	VM	1992	1992	2023
17	104584	4 BASSWOOD DR	2/1/1998	92900	212765	224323	147.78	11558	5.43	4.5	4.5	1518	1518 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	104582	2 BASSWOOD DR	11/1/1995	88000	227650	239995	160.53	12345	5.42	4.5	4.5	1495	1495 GOOD	GOOD	100	100	80 A1	ID	1995	1995	2023
17	105242	5312 SPINDLETREE DR	7/21/2009	0	214686	226319	158.6	11633	5.42	4.5	4.5	1427	1427 GOOD	GOOD	100	100	78 A1	N	1991	1991	2023
17	105243	5310 SPINDLETREE DR	2/1/1992	70000	213618	225195	149.93	11577	5.42	4.5	4.5	1502	1502 GOOD	GOOD	100	100	78 A1	VL	1991	1991	2023
17	104552	5309 BLUE STEM DR	3/16/2021	192500	215061	226700	148.17	11639	5.41	4.5	4.5	1530	1530 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	103503	5015 BAYBERRY DR	2/1/1996	63300	217991	229732	151.64	11741	5.39	4.5	4.5	1515	1515 GOOD	GOOD	100	100	80 A1	NS	1995	1995	2023
17	105241	5314 SPINDLETREE DR	3/2/2020	159375	205725	216815	146.6	11090	5.39	4.5	4.5	1479	1479 GOOD	GOOD	100	100	78 A1	VM	1992	1992	2023
17	103497	5006 BAYBERRY DR	4/6/2016	127300	219430	231207	149.26	11777	5.37	4.5	4.5	1549	1549 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	104583	3 BASSWOOD DR	8/30/2013	137000	214050	225548	154.48	11498	5.37	4.5	4.5	1460	1460 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	104577	5417 LONG LEAF DR	10/17/2022	0	225085	237072	149.2	11987	5.33	4.5	4.5	1589	1589 GOOD	GOOD	100	100	80 A1	I	1995	1995	2023
17	105258	5327 SPINDLETREE DR	2/14/2023	227000	222546	234401	142.75	11855	5.33	4.5	4.5	1642	1642 GOOD	GOOD	100	100	78 A1	VM	1992	1992	2023
17	104926	5301 SPINDLETREE DR	11/1/1997	0	218112	229726	146.42	11614	5.32	4.5	4.5	1569	1569 GOOD	GOOD	100	100	78 A1	NS	1992	1992	2023
17	104553	5311 BLUE STEM DR	9/6/2022	240000	224614	236506	153.38	11892	5.29	4.5	4.5	1542	1542 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	104581	1 BASSWOOD DR	1/29/2021	0	234464	246691	150.79	11227	5.21	4.5	4.5	1636	1636 GOOD	GOOD	100	100	80 A1	I	1995	1995	2023
17	104578	5419 LONG LEAF DR	6/12/2007	0	225819	237582	122.28	11763	5.21	4.5	4.5	1943	1943 GOOD	GOOD	100	100	80 A1	NS	1995	1995	2023
17	104580	5423 LONG LEAF DR	12/16/2021	255000	263353	276868	139.69	11355	5.13	4.5	4.5	1982	1982 GOOD	GOOD	100	100	80 A1	VM	1995	1995	2023
17	103492	1 PERIWINKLE DR	8/28/2020	195000	235631	247433	150.87	11802	5.01	4.5	4.5	1640	1640 GOOD	GOOD	100	100	82 A1	VM	1998	1998	2023
17	107175	6 NORTH SHORE CIR	9/1/2021	260000	229168	240015	147.61	10847	4.73	4.5	4.5	1626	1626 GOOD	GOOD	100	100	78 A1	VM	1990	1990	2023
17	107176	7 NORTH SHORE CIR			223961	234384	153.09	10423	4.65	4.5	4.5	1531	1531 GOOD	GOOD	100	100	78 A1		1993	1993	2023
17	104935	4922 BAYBERRY DR	2/16/2014	0	202255	211270	148.89	9015	4.46	4.5	4.5	1419	1419 GOOD	GOOD	100	100	78 A1	N	1993	1993	2023
17	104595	15 BASSWOOD DR	11/22/2013	123500	203435	212459	151	9024	4.44	4.5	4.5	1407	1407 GOOD	GOOD	100	100	79 A1	VM	1994	1994	2023
17	104940	4931 BAYBERRY DR	1/7/2019	0	201649	210410	149.97	8761	4.34	4.5	4.5	1403	1403 GOOD	GOOD	100	100	78 A1	N	1993	1993	2023
17	104586	6 BASSWOOD DR	1/31/2008	124000	203746	212559	150.22	8813	4.33	4.5	4.5	1415	1415 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	105238	5320 SPINDLETREE DR	7/24/2009	132000	205741	214614	153.3	8873	4.31	4.5	4.5	1400	1400 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	105250	5311 SPINDLETREE DR	12/31/2008	120000	205408	214269	151	8861	4.31	4.5	4.5	1419	1419 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104930	4932 BAYBERRY DR	6/25/2018	145000	204154	212945	154.76	8791	4.31	4.5	4.5	1376	1376 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104927	5303 SPINDLETREE DR	4/21/2022	0	202542	211261	154.43	8719	4.3	4.5	4.5	1368	1368 GOOD	GOOD	100	100	78 A1	N	1993	1993	2023
17	104596	16 BASSWOOD DR	6/28/2019	137400	201230	209884	155.01	8654	4.3	4.5	4.5	1354	1354 GOOD	GOOD	100	100	79 A1	VM	1994	1994	2023
17	103491	2 PERIWINKLE DR	8/21/2007	132900	209914	218912	151.92	8998	4.29	4.5	4.5	1441	1441 GOOD	GOOD	100	100	80 A1	VM	1996	1996	2023
17	104571	5405 LONG LEAF DR	6/25/2021	192500	207507	216403	150.18	8896	4.29	4.5	4.5	1441	1441 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104944	4939 BAYBERRY DR	2/19/2009	0	206650	215521	148.84	8871	4.29	4.5	4.5	1448	1448 GOOD	GOOD	100	100	78 A1	N	1993	1993	2023
17	105251	5313 SPINDLETREE DR	10/1/2004	117500	201316	209949	147.33	8633	4.29	4.5	4.5	1425	1425 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104570	5402 LONG LEAF DR	1/31/2012	114000	208100	217005	149.35	8905	4.28	4.5	4.5	1453	1453 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104931	4930 BAYBERRY DR	7/25/2022	228500	203999	212735	152.72	8736	4.28	4.5	4.5	1393	1393 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104591	11 BASSWOOD DR	11/1/2004	114900	213654	222772	154.7	9118	4.27	4.5	4.5	1440	1440 GOOD	GOOD	100	100	81 A1	VM	1997	1997	2023
17	104936	4923 BAYBERRY DR	7/27/2007	0	209124	218047	150.27	8923	4.27	4.5	4.5	1451	1451 GOOD	GOOD	100	100	78 A1	I	1993	1993	2023
17	104945	5001 BAYBERRY DR	1/29/2020	0	204471	213211	150.04	8740	4.27	4.5	4.5	1421	1421 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104939	4929 BAYBERRY DR	7/30/2021	177500	210067	219012	144.37	8945	4.26	4.5	4.5	1517	1517 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	103496	5008 BAYBERRY DR	9/27/2021	0	213090	222153	152.68	9063	4.25	4.5	4.5	1455	1455 GOOD	GOOD	100	100	80 A1	I	1996	1996	2023
17	104567	5408 LONG LEAF DR	7/1/1994	62000	210947	219908	149.6	8961	4.25	4.5	4.5	1470	1470 GOOD	GOOD	100	100	79 A1	ID	1994	1994	2023
17	104590	10 BASSWOOD DR	6/15/2022	245300	210308	219255	145.78	8947	4.25	4.5	4.5	1504	1504 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104575	5413 LONG LEAF DR	5/21/2018	150000	206080	214811	148.15	8731	4.24	4.5	4.5	1450	1450 GOOD	GOOD	100	100	79 A1	VM	1994	1994	2023
17	104569	5404 LONG LEAF DR	7/1/2001	109900	213144	222163	144.54	9019	4.23	4.5	4.5	1537	1537 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104589	9 BASSWOOD DR	5/31/2006	125000	212499	221494	148.95	8995	4.23	4.5	4.5	1487	1487 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104572	5407 LONG LEAF DR	11/1/1993	39950	209797	218667	150.08	8870	4.23	4.5	4.5	1457	1457 GOOD	GOOD	100	100	78 A1	ID	1993	1993	2023
17	104938	4927 BAYBERRY DR	9/15/2017	123500	208542	217372	149.29	8830	4.23	4.5	4.5	1456	1456 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104556	5317 BLUE STEM DR	8/4/2005	124500	212156	221104	150.62	8948	4.22	4.5	4.5	1468	1468 GOOD	GOOD	100	100	79 A1	VM	1994	1994	2023
17	103490	3 PERIWINKLE DR	12/1/2003	74000	210928	219825	156.35	8897	4.22	4.5	4.5	1406	1406 GOOD	GOOD	100	100	81 A1	ID	1997	1997	2023
17	103495	5010 BAYBERRY DR	7/12/2019	165163	219869	229127	153.78	9258	4.21	4.5	4.5	1490	1490 GOOD	GOOD	100	100	81 A1	VM	1997	1997	2023
17	105239	5318 SPINDLETREE DR	7/24/2006	118000	206454	215153	154.45	8699	4.21	4.5	4.5	1393	1393 GOOD	GOOD	100	100	78 A1	VM	1993	1993	2023
17	104932	4928 BAYBERRY DR	2/21/																		

NEIGHBORHOOD SUMMARY

NEIGHBORHOOD # Appraiser
 Date

NEIGHBORHOOD NAME:

A 1 IMPROVED PROPERTIES TYPICAL DAYS ON THE MARKET

MEDIAN AGE: 1993 SAMPLE SIZE: 23 SALES (7% OF TOTAL ACCOUNTS)

MEDIAN SIZE: 1,457 SF

CONDITION	< POOR	POOR	FAIR	AVG	GOOD	EXCELLENT
COUNT				3	310	

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

RANGE OF SALE DATES:

SALE PRICE RANGE: EARLIER CONSTRUCTION - \$170,000 TO \$280,000
 LATER CONSTRUCTION - \$232,900 TO \$279,000

VALUE RANGE: EARLIER CONSTRUCTION - \$170,000 TO \$250,000 (GENERAL RANGE)
 LATER CONSTRUCTION - \$230,000 TO \$290,000 (GENERAL RANGE)

MEDIAN VALUE: \$222,180 (\$154.49/SF)

RATIO STUDY RESULTS

MEDIAN	WEIGHTED	AVG	COD	PRD
	MEAN	MEAN		
1.0056	1.0046	1.0060	4.6887	1.0015

NEIGHBORHOOD SUMMARY

MARKET ADJUSTMENTS

Prior Year 2022

Current Year 2023

Cost Calibration/MASS

	116
--	-----

Cost Calibration/MASS

	100
--	-----

Neighborhood Market

--	--

Neighborhood Market

--	--

SUB DIV

Sub Class

Condition

Condition

Year Built

EARLIER	111
CONST	
LATER	106
CONST	

Year Built

EARLIER	123
CONST	
LATER	132
CONST	

(SEE MAP IN ANALYSIS FOLDER)

(SEE MAP IN ANALYSIS FOLDER)

NEIGHBORHOOD SUMMARY

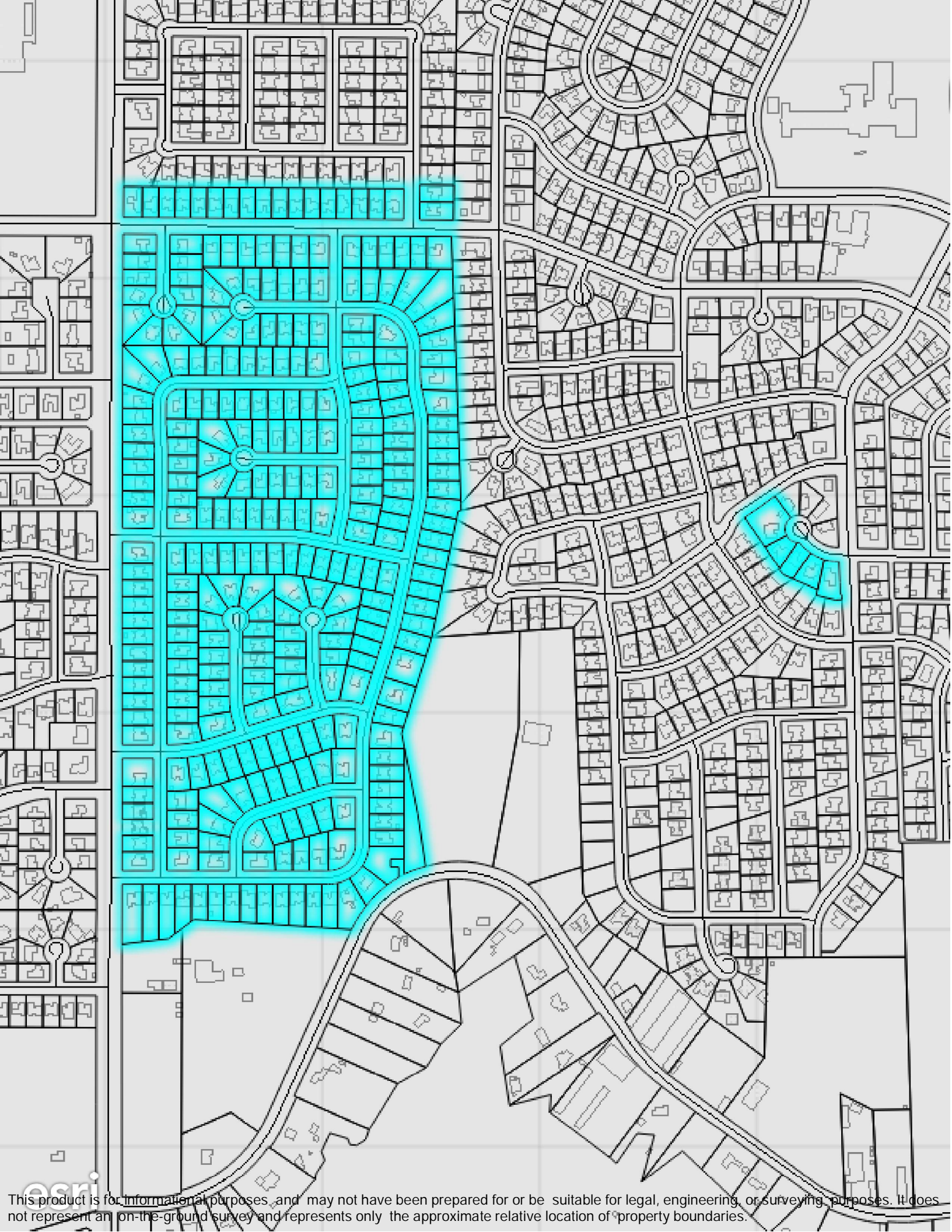
NEIGHBORHOOD SUMMARY/OBSERVATIONS:

Land values were reappraised for 2023. Lot values were increased from \$13,000-\$17,000 up to \$22,000.

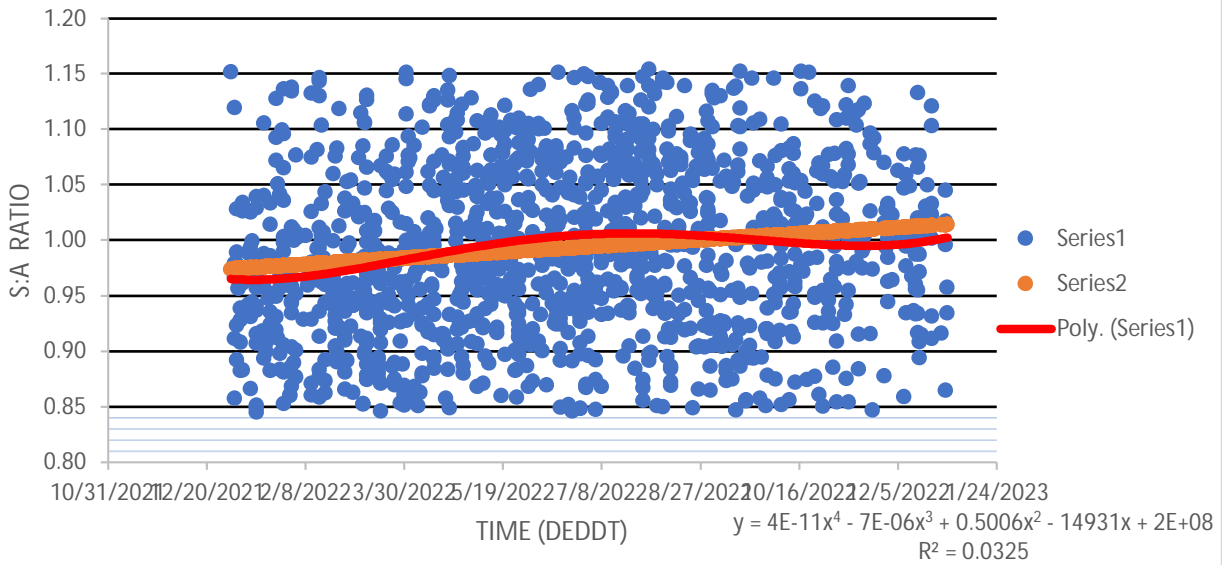
The market adjustments are divided into 2 groups, earlier construction and later construction. The decision to have two different market adjustments was made in 2019. The later construction area is located at the South end of the neighborhood and includes parts of Bayberry Drive, the 5500 block of Long Leaf Drive and Pepperbush Drive. The homes were built from 1997 to 2000. This section contains 55 accounts. A map in the analysis folder shows the location of the homes. The sales analysis contains 4 sales from the later construction area (about 7% of the total properties in the group.) The preliminary sales analysis showed that the 2 areas would require different market adjustments.

Earlier construction - 4% to 8% increase (\$8,000 - \$15,000 increase.)

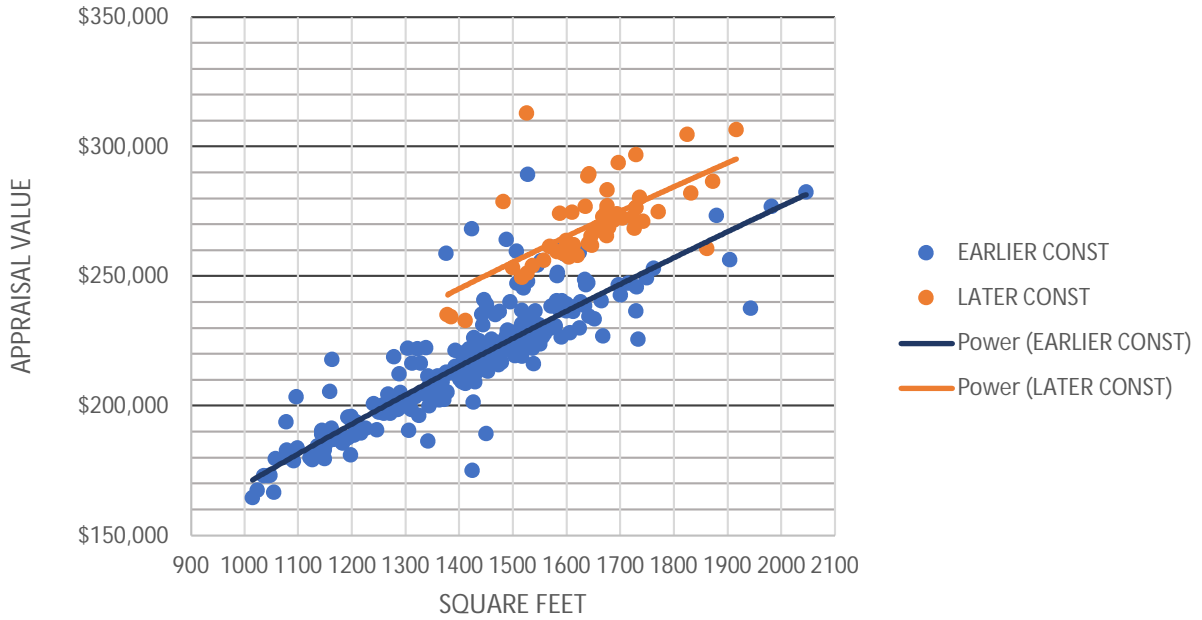
Later construction - 15% - 17% increase (\$30,000 - \$40,000 increase.)



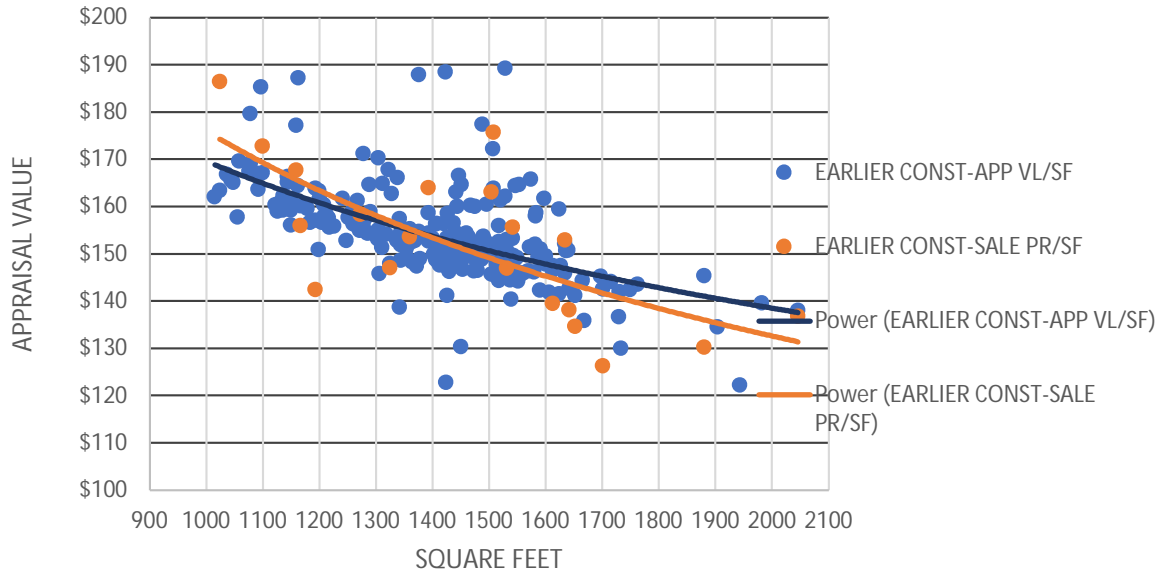
MARKET CHANGE OVER TIME









NBHD 17 - APPRAISAL VALUE RANGE



NBHD 17 - EARLIER CONSTRUCTION - APPRAISAL VALUE/SF & SALE PRICE/SF



Name	Date modified	Type	Size
 1. SALE RATIO REPORT - ALL SALES	3/7/2023 11:11 AM	Microsoft Edge P...	46 KB
 1. SALE RATIO REPORT - EARLIER CONST...	3/7/2023 11:13 AM	Microsoft Edge P...	41 KB
 1. SALE RATIO REPORT - LATER CONSTRU...	3/7/2023 11:15 AM	Microsoft Edge P...	23 KB
 2. SALE RATIO REPORT - ALL SALES	3/7/2023 5:00 PM	Microsoft Edge P...	46 KB
 2. SALE RATIO REPORT - EARLIER CONST...	3/7/2023 5:02 PM	Microsoft Edge P...	41 KB
 2. SALE RATIO REPORT - LATER CONSTRU...	3/7/2023 1:24 PM	Microsoft Edge P...	23 KB

2023 Commercial and Business Personal Property Appraisal Schedule Field Inspect & Office Review (Pictometry)

Code	Neighborhood Name	Appraiser	# of RE Accounts	RE Visual	RE Virtual	Total RE Completed	Start Date	Complete Date	% Completed	# of BPP Accounts	BPP # Completed	% Completed
354	Burkburnett	BP	460		460	460	10/6/22	10/21/22	100.00%	243	248	102.06%
367	Iowa Park	BP	275		275	275	10/24/22	11/16/22	100.00%	177	177	100.00%
308E	SE Wichita Falls	CC	220		220	220	10/21/22	12/12/22	100.00%	340	340	100.00%
302C	Jacksboro Hwy Corridor	CC	169		169	169	10/10/22	11/22/22	100.00%	164	164	100.00%
301M	Medical District	EB	169		169	169	10/21/22	11/14/22	100.00%	128	128	100.00%
354R	Burkburnett Rural	EB	46		46	46	10/13/22	10/18/22	100.00%	56	56	100.00%
305R	WF Rural East	EB	76		86	86	10/7/22	10/12/22	113.16%	74	74	100.00%
306C	I-44 Corridor	LD	147		147	147	10/10/22	12/2/22	100.00%	92	92	100.00%
310R	WF Rural West	LD	186		186	186	10/17/22	12/2/22	100.00%	135	135	100.00%
367R	Iowa Park Rural	LD	158		158	158	11/3/22	11/28/22	100.00%	121	121	100.00%
Field	BL	Building List Inspections	EB/CC/LD	100					0.00%	1116		0.00%

1,906

1,530

3,436 Total Property Count (excluding BL Inspections)

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 2023\301DT
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Region/Neighborhood	301DT
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Reappraisal Year	2023
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Appraiser	BP
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Date Completed	03/11/23
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Adjustments	Condition	Year	Market Adjustment	2022 MA
	<Poor	All	0.19	0.19
	Poor	All	0.28	0.28
	Fair	All	0.44	0.47
	Average	< 2000	0.68	0.72
	Average	2000-2017	0.70	0.75
	Good	2000-2017	0.85	0.85
		2017		0.90
	FIMA		0.46	0.46
	FIMA		0.63	0.63
	J5		0.57	0.57
	Parking Garage	Fair	0.35	0.35

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

Pre Ratio Study	
Median	1.014
COD	17.907
PRD	0.990
WTD Mean	1.063
Min. Ratio	0.667
Max. Ratio	1.593

Final Ratio Study	
Median	0.962
COD	16.558
PRD	1.007
WTD Mean	0.996
Min. Ratio	0.669
Max. Ratio	1.523

Total 658
Land Only 97

Region Recap	
Number of Props	561
Number of Sales	19
% of Total Sold	3.39%

TOTAL GAIN LOSS	
Last Yr Value	278,844,059
This Yr Value	332,560,206
Percent Change	19.26%

NON EXEMPT GAIN LOSS	
Last Yr Value	73,060,481
This Yr Value	92,846,924
Percent Change	27.08%

EXEMPT GAIN LOSS	
Last Yr Value	205,783,578
This Yr Value	239,713,282
Percent Change	16.49%

Work File Documentation	
Document	Date
Pre Gain Loss	02/27/23
Sales & Market Adjustments	03/06/23
Apply new MA's	03/07/23
MA QC	03/08/23
Final Ratio Study	03/08/23
Final Gain Loss	03/11/23
Reapp. Narrative Report	03/11/23
Reapp. Summary Report	03/11/23
County Wide Adjustments	03/06/23

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

OWNER ID JOHN W BRADLEY INC
 277381
 700 LAMAR ST
 WICHITA FALLS, TX 76301

OWNERSHIP
 100.00%

PROPERTY APPRAISAL INFORMATION 2023

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

Values	
IMPROVEMENTS	345,581
LAND MARKET	+ 44,997
MARKET VALUE	= 390,578
PRODUCTIVITY LOSS	- 0
APPRAISED VALUE	= 390,578
HS CAP LOSS	- 0
ASSESSED VALUE	= 390,578

Ref ID1: 00205620000
00205620000

Ref ID2: 301DT
 Map ID 301DT

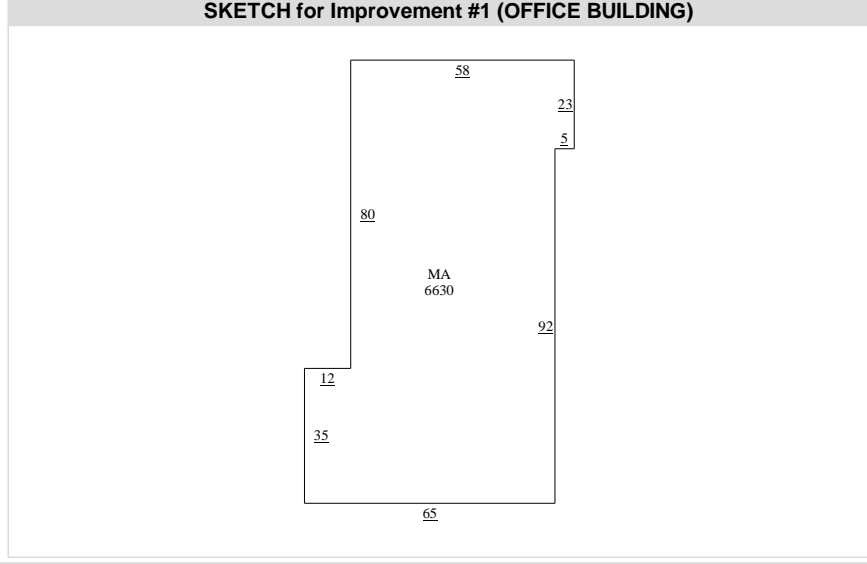
ACRES: .5165
EFF. ACRES:

*** 159567 ***

APPR VAL METHOD: Cost

SITUS 700 LAMAR ST

GENERAL			
UTILITIES	SEWER WATER	LAST APPR.	BP
TOPOGRAPHY		LAST APPR. YR	2023
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	
MA	L65,U35,R12,U80,R58,D23,L5,D92

BUILDING PERMITS				
ISSUE DT	PERMIT TYPE	PERMIT AREA	ST	PERMIT VAL

SALE DT	PRICE	GRANTOR	DEED INFO
04/01/2022	*****	BRADLEY JOHN W	WD / /
12/31/2021	*****	700 LAMAR LP	WD / /
11/01/2002	*****	LANDMARK TITLE C	WD / 2416 / 675

SUBD: 0020		NBHD:301DT		100.00%		IMPROVEMENT INFORMATION													
#	TYPE	DESCRIPTION	MTHD	CLASS/SUBCL	AREA	UNIT PRICE	UNITS	BUILT	EFF YR	COND.	VALUE	DEPR	PHYS	ECON	FUNC	COMP	ADJ	ADJ VALUE	
	MA	Main Area	C_26A	CCD/LOW	6,630.0	108.99	1	1960	1991	AVG	710,339	68%	100%	100%	100%	100%	0.68	483,031	
	IPAV	COM PAVING	C_PAV	ASPHAL/*	13,000.0	3.39	1	0	1991	AVG	44,070	40%	100%	100%	100%	100%	0.40	17,628	
	ICAN	COMM-CANOPY	C_CAN	C STEE/AVG	300.0	23.50	1		1991	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		1991	AVG	11,820	40%	100%	100%	100%	100%	0.40	4,728	
1.	OFFICE BUILDING		STCD:	FO1S	21,130.0			Homesite: N			773,279							508,207	
																		0.68	345,581

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

STRUCTURE TYPE=REINFORCED CONCRETE; OUTSIDE COVERING=CONCRETE BLOCK; ROOF TYPE=BUILT-UP; FOUNDATION TYPE=SLAB; RM 4/03SC

SUBD: 0020		NBHD:301DT		100.00%		LAND INFORMATION					IRR Wells: 0		Capacity: 0		IRR Acres: 0		Oil Wells: 0	
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
1.	1-STORY OFFICE BLDG		L 301DT	2.	FO1S			22,498.7400	SQ	2.00		A	44,997				0.00	0
Comment: [CONVERTED LAND SEGMENT 'FO1S' FROM ACCT 00205620000; MEASURE = FS]													44,997				0	

2023 Commercial Market Adjustment Study

NBHD	COND	MKT ADJ	# SALES	# IMPS	% SALE/IMP
301DT	Excel.				
	Good	0.54	2	10	20.00%
	Avg.	0.64	12	188	6.38%
	Fair	0.44	9	195	4.62%
	Poor	0.07	1	41	2.44%
	All	0.58	24	434	5.53%
301E	Excel.				
	Good			8	0.00%
	Avg.	0.75	4	115	3.48%
	Fair	0.47	9	234	3.85%
	Poor	0.13	3	121	2.48%
	All	0.49	16	478	3.35%
301M	Excel.			2	
	Good	0.82	1	9	11.11%
	Avg.	0.46	5	74	6.76%
	Fair			27	0.00%
	Poor			3	0.00%
	All	0.58	6	115	5.22%
302	Excel.			1	
	Good			31	0.00%
	Avg.	0.90	8	241	3.32%
	Fair	0.50	8	97	8.25%
	Poor			27	0.00%
	All	0.60	16	397	4.03%
302C	Excel.				
	Good			9	0.00%
	Avg.	0.67	4	69	5.80%
	Fair	0.50	6	64	9.38%
	Poor			2	0.00%
	All	0.53	10	144	6.94%
305R	Excel.				
	Good			4	0.00%
	Avg.			21	0.00%
	Fair			23	0.00%
	Poor			3	0.00%
	All	0.00	0	51	0.00%
306	Excel.			2	
	Good			10	0.00%
	Avg.	0.60	8	153	5.23%
	Fair	0.54	9	113	7.96%
	Poor			37	0.00%
	All	0.57	17	315	5.40%
306C	Excel.			5	
	Good			2	0.00%
	Avg.	0.77	4	68	5.88%
	Fair	0.81	4	23	17.39%
	Poor			2	0.00%
	All	0.79	8	100	8.00%
308	Excel.			8	
	Good	0.74	2	53	3.77%
	Avg.	0.79	21	333	6.31%
	Fair	0.50	3	63	4.76%
	Poor			5	0.00%
	All	0.78	26	462	5.63%

NBHD	COND	MKT ADJ	# SALES	# IMPS	% SALE/IMP
308C	Excel.	1.57	1	19	5.26%
	Good	1.01	3	42	7.14%
	Avg.	0.96	12	242	4.96%
	Fair	0.42	1	32	3.13%
	Poor			1	0.00%
	All	0.90	17	336	5.06%
309	Excel.			2	
	Good			10	0.00%
	Avg.	0.56	17	196	8.67%
	Fair	0.45	15	170	8.82%
	Poor	0.59	1	25	4.00%
	All	0.56	33	403	8.19%
310R	Excel.				#DIV/0!
	Good			11	0.00%
	Avg.	0.84	1	60	1.67%
	Fair	0.45	2	34	5.88%
	Poor			14	0.00%
	All	0.46	3	119	2.52%
354	Excel.			3	0.00%
	Good	0.88	1	21	4.76%
	Avg.	0.50	10	167	5.99%
	Fair	0.31	8	112	7.14%
	Poor	0.46	3	32	9.38%
	All	0.44	22	335	6.57%
354R	Excel.				
	Good			8	0.00%
	Avg.	0.43	1	17	5.88%
	Fair	1.08	1	4	25.00%
	Poor			2	0.00%
	All	0.75	2	31	6.45%
360	Excel.			1	
	Good			7	0.00%
	Avg.	0.50	3	69	4.35%
	Fair	0.19	6	81	7.41%
	Poor			54	0.00%
	All	0.26	9	212	4.25%
360R	Excel.				
	Good			1	
	Avg.			10	0.00%
	Fair			8	0.00%
	Poor			4	0.00%
	All			23	0.00%
367	Excel.			2	
	Good	0.51	1	20	5.00%
	Avg.	0.69	8	105	7.62%
	Fair	0.45	3	68	4.41%
	Poor			7	0.00%
	All	0.59	12	202	5.94%
367R	Excel.			1	
	Good			12	0.00%
	Avg.	0.71	2	57	3.51%
	Fair	0.35	2	48	4.17%
	Poor			3	0.00%
	All	0.52	4	121	3.31%

2023 Commercial Market Adjustment Study

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

Wichita Falls

WF	Excel.	1.57	1	32	3.13%
	Good	0.91	8	152	5.26%
	Avg.	0.75	95	1,567	6.06%
	Fair	0.50	64	1,071	5.98%
	Poor	0.32	5	231	2.16%
		0.63	173	3053	5.67%

Burkburnett

BK	Excel.			3	0.00%
	Good	0.88	1	21	4.76%
	Avg.	0.50	10	167	5.99%
	Fair	0.31	8	112	7.14%
	Poor	0.46	3	32	9.38%
		0.44	22	335	6.57%

Iowa Park

IP	Excel.			2	
	Good			20	0.00%
	Avg.	0.69	8	105	7.62%
	Fair	0.45	3	68	4.41%
	Poor			7	0.00%
		0.67	11	202	5.45%

Electra

EL	Excel.				
	Good			7	0.00%
	Avg.	0.50	3	69	4.35%
	Fair	0.19	6	81	7.41%
	Poor			54	0.00%
	All	0.31	9	211	4.27%

Outside City Limits

RURAL	Excel.			1	
	Good	0.51	1	37	2.70%
	Avg.	0.71	4	159	2.52%
	Fair	0.44	5	117	4.27%
	Poor			26	0.00%
		0.61	10	340	2.94%

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

Wichita Falls ISD

WFISD	Excel.	1.57	1	37	2.70%
	Good	0.91	8	182	4.40%
	Avg.	0.76	93	1,651	5.63%
	Fair	0.50	61	1,029	5.93%
	Poor	0.32	5	251	1.99%
		0.63	168	3150	5.33%

Burkburnett ISD

BISD	Excel.			3	0.00%
	Good	0.88	1	29	3.45%
	Avg.	0.48	11	209	5.26%
	Fair	0.38	9	121	7.44%
	Poor	0.46	3	36	8.33%
		0.44	24	398	6.03%

Iowa Park ISD

IPISD	Excel.			2	
	Good	0.51	1	32	3.13%
	Avg.	0.70	10	169	5.92%
	Fair	0.35	5	126	3.97%
	Poor			21	0.00%
		0.59	16	350	4.57%

Electra ISD

EISD	Excel.			1	
	Good			8	0.00%
	Avg.	0.50	3	79	3.80%
	Fair	0.19	6	89	6.74%
	Poor			58	0.00%
		0.45	9	235	3.83%

City View ISD

CVISD	Excel.			2	
	Good			4	0.00%
	Avg.	0.56	3	58	5.17%
	Fair	0.51	3	28	10.71%
	Poor			8	0.00%
		0.53	6	100	6.00%

Holiday ISD

HISD	Excel.				
	Good			2	0.00%
	Avg.			12	0.00%
	Fair	0.45	2	13	15.38%
	Poor			1	0.00%
		0.45	2	28	7.14%

2023 Commercial Market Adjustment Study

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

2000 - PRESENT

2000 +	Excel.	1.57	1	43	2.33%
	Good	0.94	8	214	3.74%
	Avg.	0.84	19	309	6.15%
	Fair			23	0.00%
	Poor			8	0.00%
	ALL	0.63	28	597	4.69%

1986 - 1999

86 - 99	Excel.			0	
	Good			18	0.00%
	Avg.	0.69	13	345	3.77%
	Fair	0.42	2	68	2.94%
	Poor			7	0.00%
	ALL	0.68	15	438	3.42%

1970 - 1985

70 - 85	Excel.				
	Good			6	0.00%
	Avg.	0.71	51	704	7.24%
	Fair	0.45	30	363	8.26%
	Poor	0.29	2	37	5.41%
	ALL	0.54	83	1110	7.48%

1946 - 1969

46 - 69	Excel.				
	Good			8	0.00%
	Avg.	0.68	22	362	6.08%
	Fair	0.47	37	563	6.57%
	Poor	0.46	3	143	2.10%
	ALL	0.50	62	1076	5.76%

1901 - 1945

01 - 45	Excel.				
	Good	0.31	2	6	33.33%
	Avg.	0.74	15	165	9.09%
	Fair	0.45	16	315	5.08%
	Poor	0.32	3	169	1.78%
	ALL	0.50	36	655	5.50%

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

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!

2023 Commercial Market Adjustment Study

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

Less Than 2,500 SF

< 2,500	Excel.			3	0.00%
	Good	0.38		42	2.38%
	Avg.	0.81	31	382	8.12%
	Fair	0.44	28	477	5.87%
	Poor	1.18	1	146	0.68%
	ALL	0.63	61	1050	5.81%

2,500 - 4,999 SF

2.5-4.9	Excel.			10	0.00%
	Good	0.99		55	7.27%
	Avg.	0.79	35	371	9.43%
	Fair	0.38	15	350	4.29%
	Poor	0.46	2	86	2.33%
	ALL	0.65	56	872	6.42%

5,000 - 9,999 SF

5.0-9.9	Excel.			12	
	Good	0.51		38	7.89%
	Avg.	0.67	33	297	11.11%
	Fair	0.48	20	252	7.94%
	Poor	0.30	3	64	4.69%
	ALL	0.54	59	663	8.90%

10,000 - 29,999 SF

10k +	Excel.	1.57		8	12.50%
	Good	1.04		33	6.06%
	Avg.	0.53	16	205	7.80%
	Fair	0.46	17	195	8.72%
	Poor	0.01	1	35	2.86%
	ALL	0.50	37	476	7.77%

Greater Than 30,000 SF

10k +	Excel.			5	0.00%
	Good			17	0.00%
	Avg.	0.72	4	169	2.37%
	Fair	0.44	4	55	7.27%
	Poor	0.32	1	8	12.50%
	ALL	0.46	9	254	3.54%

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

Less than 10,000	0.75
Gr. Than 10,000	0.93

Adjustment	17.00%
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2023 Commercial Sales by Age

ASSESS DATA		1/1/2023		MO. CHANGE		0.00530		GOAL RATIO		1.00																										
NBHD	PID	PROP ADDRESS	CITY	ISD	TYPE CLASS	YR BLT	EFF	BLT	SL TYP	CD	SALE DT	MTHS	DIFF	SALE AMT	ADJ SALE	TIME	T.A.S.P.	AP VAL	APP V	T.A.S.P.	ADJ SALE/	ABS DEV	LAND VAL	IMP VAL	L:	RATIO	SOFT	COND	T.A.A.L.V.	RCNLD	MKT ADJ	CATEGORY	COUNT	MEAN	MEDIAN	WGT MEAN
301DT	159458	503 8TH ST	1	2	FO2S	CCD	1993	1971	VLM		5/29/2018	55		350,000	350,000	1.292	452,025	363,336	0.80	0.96	0.04	0.96	30,279	333,059	1:	11.0	6,520	AVG	421,746	458,115	1	0.42				
301M	157475	1811 10TH ST	1	2	FO2S	CCD	1914	1963	VM		3/31/2021	21		105,000	105,000	1.111	116,687	208,177	1.78	0.50	0.50	0.50	12,750	195,421	1:	11.3	2,842	AVG	103,937	247,368	1	0.42				
301DT	159325	1200 AUSTIN ST	1	2	FO2S	CCD	1915	1971	VM		11/15/2018	50		80,000	80,000	1.265	101,200	161,256	1.59	0.50	0.50	0.50	5,249	156,007	1:	29.7	3,968	AVG	95,951	218,865	1	0.44				
301DT	159682	709 INDIANA AVE	1	2	FO1S	CCC	1919	1971	VL		6/21/2019	42		130,000	130,000	1.223	158,938	131,490	0.83	0.99	0.01	0.01	15,940	115,550	1:	7.2	2,118	AVG	142,998	160,486	1	0.89				
309	133492	1109 HARRISON ST	1	2	B14D	CCD	1920	1970	VM		10/22/2021	14		485,000	485,000	1.074	520,987	407,000	0.78	1.19	0.19	0.19	8,000	399,000	1:	49.9	9,424	AVG	512,987	690,397	1	0.74				
301M	146874	1812 ROSE ST	1	2	FO2S	CCD	1924	1974	VM		10/16/2020	27		189,000	189,000	1.143	216,046	415,519	1.92	0.45	0.55	0.55	14,000	401,519	1:	28.7	5,652	AVG	202,046	503,219	1	0.40				
308C	148314	2114 KEMP BLVD	1	2	FRGR	CCD	1925	1974	VM		7/28/2020	29		115,000	115,000	1.154	132,676	80,964	0.61	1.42	0.42	0.42	6,251	74,713	1:	12.0	1,136	AVG	126,425	77,024	1	1.64				
302	137924	2504 HOLLIDAY RD	1	2	FRS1	CCD	1929	1977	VM		3/14/2019	46		45,000	45,000	1.244	55,971	60,689	1.08	0.74	0.26	0.26	3,150	57,539	1:	18.3	1,104	AVG	52,821	92,254	1	0.57				
301DT	159863	1417 9TH ST	1	2	FO2S	CCD	1930	1977	VM		11/1/2021	14		297,500	297,500	1.074	319,575	289,775	0.91	1.03	0.03	0.03	7,426	282,349	1:	38.0	3,824	AVG	312,149	388,268	1	0.80				
367	116823	215 N YOSEMITE	6	7	FO1S	CCC	1930	1977	VM		10/18/2022	2		95,000	95,000	1.011	96,007	164,986	1.72	0.58	0.42	0.42	2,114	162,872	1:	77.0	4,100	AVG	93,893	191,975	1	0.49				
367	461420	121 W PARK	6	7	FO1S	CCC	1930	1977	VL		11/22/2019	37		48,700	48,700	1.196	58,250	97,468	1.67	0.50	0.50	0.50	2,650	94,818	1:	35.8	2,650	AVG	55,600	111,761	1	0.50				
309	157503	1901 10TH ST	1	2	FO1S	CCC	1935	1979	VM		5/7/2021	20		175,000	175,000	1.106	193,550	332,812	1.72	0.53	0.47	0.47	32,219	300,593	1:	9.3	6,579	AVG	161,331	400,791	1	0.40				
309	145869	2610 GRANT ST	1	2	FRS2	CCC	1935	1979	VM		12/9/2021	37		120,000	120,000	1.196	143,532	128,504	0.90	0.93	0.07	0.07	4,087	124,417	1:	30.4	3,750	AVG	139,445	165,889	1	0.84				
367	116732	211 S YOSEMITE	6	7	FEST	CCD	1937	1979	VMM		3/12/2019	22		230,000	230,000	1.117	256,818	251,830	0.98	0.91	0.09	0.09	15,159	245,120	1:	16.2	8,058	AVG	241,659	297,765	1	0.81				
308E	154149	2406 BROOK AVE	1	2	FRS1	CCD	1945	1984	VM		7/1/2019	42		177,500	177,500	1.223	217,012	134,065	0.62	1.32	0.32	0.32	5,249	128,816	1:	24.5	2,160	AVG	211,763	155,200	1	1.36				
													3,039,272		164,523																					
301DT	159453	918 LAMAR ST	1	2	FO1S	CCC	1953	1986	VM		3/28/2022	9		750,000	750,000	1.048	785,775	991,241	1.26	0.76	0.24	0.24	20,700	970,541	1:	46.9	15,573	AVG	765,075	1,296,129	1	0.59				
306	125811	2812 IOWA PARK RD	1	2	FORE	CCD	1954	1988	VL		5/1/2022	8		100,000	100,000	1.042	104,240	92,567	0.89	1.08	0.08	0.08	17,576	74,991	1:	4.3	2,336	AVG	86,664	97,114	1	0.89				
308C	123649	3502 SHEPPARD ACCESS RD	1	2	FRS1	CCD	1954	1988	VM		11/14/2019	38		127,664	127,664	1.201	153,376	161,599	1.05	0.79	0.21	0.21	32,992	128,607	1:	3.9	3,520	AVG	120,384	162,794	1	0.74				
301DT	159098	1307 11TH ST	1	2	FRS2	CCD	1955	1988	VM		5/15/2020	32		72,000	72,000	1.170	84,211	190,539	2.26	0.38	0.62	0.62	8,250	182,289	1:	22.1	8,820	AVG	75,961	255,737	1	0.30				
306	123711	2000 LOOP 11	1	5	FEGO	CCD	1956	1988	VR		8/14/2020	29		675,000	675,000	1.154	778,748	853,796	1.22	0.71	0.29	0.29	375,240	578,556	1:	1.5	18,493	AVG	403,508	726,654	1	0.56				
309	125295	3701 SEYMOUR HWY	1	2	FAUS	CCD	1956	1988	VM		9/13/2019	40		75,000	75,000	1.212	90,900	86,338	0.95	0.87	0.13	0.13	15,872	70,466	1:	4.4	1,680	AVG	75,028	94,904	1	0.79				
309	154125	3004 9TH ST	1	2	FOCO	CCD	1958	1983	VM		8/12/2022	5		80,000	80,000	1.027	82,120	114,249	1.39	0.70	0.30	0.30	11,252	102,997	1:	9.2	1,396	AVG	70,868	138,716	1	0.51				
309	148661	1803 KEMP BLVD	1	2	FAUS	CCD	1958	1988	VM		7/8/2021	18		120,000	120,000	1.095	131,448	88,475	0.67	1.36	0.36	0.36	30,004	58,471	1:	1.9	1,300	AVG	101,444	77,961	1	1.30				
308W	102323	6701 SEYMOUR HWY	1	2	FR1I	CCC	1959	1991	VM		10/23/2021	13		525,000	525,000	1.069	561,173	634,615	1.13	0.83	0.17	0.17	277,734	356,881	1:	1.3	7,880	AVG	283,439	425,720	1	0.67				
309	159646	3200 CHERYL ST	1	2	FCRO	CCD	1960	1991	VM		10/31/2022	2		145,000	145,000	1.011	146,537	291,909	1.99	0.50	0.50	0.50	12,000	279,909	1:	23.3	2,521	AVG	134,537	373,212	1	0.36				
309	123593	3064 5TH ST	1	2	FAGA	CCD	1960	2012	VL		5/25/2022	7		190,000	190,000	1.037	197,049	401,452	2.04	0.47	0.53	0.53	35,767	365,685	1:	10.2	5,170	AVG	161,282	487,580	1	0.33				
309	125233	4500 SEYMOUR HWY	1	2	FRST	CCS	1960	1995	VL		6/15/2021	19		313,000	313,000	1.101	344,519	275,000	0.80	1.14	0.14	0.14	37,462	237,538	1:	6.3	7,192	AVG	307,057	544,653	1	0.56				
308E	124501	5615 KEMP BLVD	1	2	FIWE	CCS	1960	1991	VM		8/9/2018	53		130,000	130,000	1.281	166,517	317,769	1.91	0.41	0.59	0.59	21,998	295,771	1:	13.4	8,860	AVG	144,519	356,351	1	0.41				
354	120413	720 E 3RD ST	3	4	FIWE	CCS	1960	1991	VM		11/19/2021	13		105,000	105,000	1.069	112,235	67,475	0.60	1.56	0.56	0.56	4,500	62,975	1:	14.0	3,600	AVG	107,735	106,737	1	1.01				
367	103109	311 N WALL	6	7	FRS1	CCC	1960	1991	VM		3/10/2022	10		105,000	105,000	1.053	110,565	135,037	1.22	0.78	0.22	0.22	2,757	132,280	1:	48.0	1,540	AVG	107,808	155,917	1	0.69				
309	124247	2408 5TH ST	1	2	FAUS	CCD	1964	1993	VM		6/30/2020	30		140,000	140,000	1.159	162,260	146,940	0.91	0.95	0.05	0.05	15,103	131,837	1:	8.7	2,220	AVG	147,157	175,783	1	0.84				
306	130709	1722 CIMARRON TRL	1	5	FRS1	CCD	1965	1993	VMM		3/30/2020	9		255,000	240,000	1.048	251,448	167,551	0.67	1.43	0.43	0.43	11,730	158,321	1:	13.5	2,160	AVG	239,718	202,976	1	1.18				
301M	157228	904 BROOK AVE	1	2	FODO	CCD	1965	1993	VM		6/1/2021	19		461,000	461,000	1.101	507,423	566,553	1.12	0.81	0.19	0.19	81,170	485,383	1:	6.0	5,515	AVG	426,253	608,325	1	0.70				
301DT	159498	100																																		

2023 Commercial Sales by Age

308W	153880	6305 SOUTHWEST PKWY	1	2	FEHE	CCC	1982	2000	VM	10/19/2018	50	227,000	227,000	1.265	287,155	378,064	1.32	0.60	0.40	43,680	334,384	1: 7.7	9,424	AVG	243,475	398,884	0.61
301M	158706	1601 9TH ST	1	2	FODO	CCD	1982	2000	VM	5/30/2018	55	700,000	700,000	1.292	904,050	1,412,873	1.56	0.50	0.50	263,993	1,148,880	1: 4.4	10,805	AVG	640,057	1,398,345	0.46
367	117316	200 W HIGHWAY ST	6	7	FFCO	CCD	1982	2000	VL	8/16/2019	41	548,438	281,381	1.217	342,525	365,346	1.07	0.77	0.23	19,125	346,221	1: 18.1	2,640	AVG	323,400	280,386	1.15
308E	134361	2731 SOUTHWEST PKWY	1	4	FRST	CCD	1983	2000	VM	1/14/2020	36	1,750,000	1,750,000	1.191	2,083,900	1,275,000	1.61	1.37	0.37	630,483	644,517	1: 1.0	22,566	AVG	1,453,417	1,843,373	0.79
301DT	158923	1301 3RD ST	1	2	FOCL	CCD	1983	2000	VL	6/26/2018	54	1,503,252	1,503,252	1.286	1,933,483	2,087,435	1.08	0.72	0.28	98,663	1,988,772	1: 20.2	17,067	AVG	1,834,820	2,655,945	0.69
354	105483	1101 S PRESTON	3	4	FO1S	CCD	1983	2000	VL	6/20/2018	42	40,000	40,000	1.223	48,904	105,466	2.16	0.38	0.62	2,250	103,216	1: 45.9	1,722	AVG	46,654	174,942	0.27
302C	145126	1424 31ST ST	1	2	FRS1	CCD	1984	2003	VM	10/21/2022	2	205,000	205,000	1.011	207,173	204,414	0.99	1.00	0.00	37,374	167,040	1: 4.5	1,929	AVG	169,799	196,518	0.86
301M	133723	1101 BROOK AVE	1	2	FRS1	CCD	1984	2003	VL	1/10/2022	12	218,250	218,250	1.064	232,131	174,087	0.75	1.25	0.25	55,861	118,226	1: 2.1	1,474	AVG	176,270	151,165	1.17
306	125464	1511 ROANOKE DR	1	2	FOCO	CCS	1984	2003	VL	1/28/2021	23	60,000	60,000	1.122	67,314	88,908	1.32	0.67	0.33	8,357	80,551	1: 9.6	2,000	AVG	58,957	104,314	0.57
306C	137059	1128 CENTRAL FRWY	1	2	FSMO	CCC	1984	1995	VL	12/1/2020	25	3,800,000	3,800,000	1.133	4,303,500	3,689,000	0.86	1.03	0.03	503,554	3,185,446	1: 6.3	50,136	AVG	3,799,946	4,735,176	0.80
306C	123735	4018 BURKBURNETT RD	1	2	FFCO	CCD	1984	2003	VL	10/23/2020	36	360,000	360,000	1.138	409,608	371,311	0.91	0.97	0.03	51,749	319,562	1: 6.2	2,560	AVG	357,859	248,155	1.44
308W	142988	4708 K-MART DR	1	2	FRST	CCS	1984	2003	VM	3/31/2020	23	578,166	578,166	1.175	679,287	427,000	0.63	1.35	0.35	57,822	369,178	1: 6.4	8,750	AVG	621,465	711,861	0.87
308W	456973	6232 SOUTHWEST PKWY	1	2	FR1I	CCC	1985	2003	VL	10/27/2022	2	365,000	365,000	1.011	368,869	433,577	1.18	0.84	0.16	26,080	407,497	1: 15.6	8,800	AVG	342,789	486,099	0.71
308W	147169	3515 MCNIEL AVE	1	2	FRS1	CCC	1985	2003	VM	10/1/2021	15	510,000	510,000	1.080	550,545	600,313	1.09	0.85	0.15	114,671	485,842	1: 4.2	14,040	AVG	435,874	573,638	0.76
308W	106728	4706 BROOKDALE DR B	1	2	FO1S	CCD	1985	2003	VLM	6/15/2021	19	389,900	389,900	1.101	429,163	526,384	1.23	0.74	0.26	32,735	493,648	1: 15.1	4,790	AVG	396,427	600,765	0.66
308W	107203	4716 BROOKDALE DR	1	2	FRS1	CCD	1985	2003	VM	6/28/2019	42	165,000	165,000	1.223	201,729	276,713	1.37	0.60	0.40	13,662	263,031	1: 19.2	2,936	AVG	188,047	313,767	0.60
												23,708,976			3,328,855			28,757,199			37						

CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
1970-1985 - AVG	51	0.73	0.71	0.71

308C	106719	2519 E MONTGOMERY PL	1	2	FAAU	CCD	1987	2003	VM	1/14/2020	36	825,000	825,000	1.191	982,410	663,827	0.68	1.24	0.24	156,330	507,497	1: 3.2	5,824	AVG	826,080	503,070	1.64
367R	105267	4110 BUS 287J	0	7	FFCO	CCD	1990	2005	VM	9/12/2018	52	140,000	140,000	1.276	178,584	267,858	1.50	0.52	0.48	27,809	240,049	1: 8.6	1,664	AVG	150,775	215,532	0.70
308C	108639	1908 N ELMWOOD AVE	1	2	FOIN	CCS	1991	2005	VM	10/15/2020	27	430,000	430,000	1.143	491,533	579,820	1.18	0.74	0.26	141,211	438,609	1: 3.1	3,481	AVG	350,322	443,308	0.79
308W	107912	2901 LYDIA DR	1	2	FR12	CCS	1991	2005	VM	7/17/2020	29	265,000	265,000	1.154	305,731	396,079	1.30	0.67	0.33	26,064	370,015	1: 14.2	6,416	AVG	279,667	441,387	0.63
302	106044	1416 TWIN OAKS ST	1	2	FTFD	CCS	1992	2005	VM	9/8/2022	4	277,500	277,500	1.021	283,383	260,851	0.92	1.06	0.06	29,403	231,448	1: 7.9	4,200	AVG	253,980	367,378	0.69
302	106245	5200 HENRY S. GRACE FRWY	1	2	FEMO	CCS	1993	2005	VM	11/21/2022	1	580,000	580,000	1.005	583,074	373,823	0.64	1.55	0.55	146,141	227,682	1: 1.6	10,900	AVG	436,933	357,821	1.22
308C	126193	3605 KEMP BLVD	1	2	FOFI	CCS	1993	2005	VM	12/2/2019	37	380,000	380,000	1.196	454,518	355,000	0.78	1.07	0.07	104,130	250,870	1: 2.4	986	AVG	350,388	190,175	1.84
308C	104376	2510 MALLARD DR	1	2	FFRE	CCD	1994	2006	VL	6/29/2022	6	950,000	950,000	1.032	980,210	1,515,815	1.55	0.63	0.37	394,109	1,121,706	1: 0.0	7,559	AVG	586,101	1,078,563	0.54
309	123599	3155 5TH ST	1	2	FRS1	CCS	1995	2006	VM	8/6/2019	41	180,000	180,000	1.217	219,114	254,893	1.16	0.71	0.29	26,879	228,014	1: 8.5	4,000	AVG	192,235	304,019	0.63
301E	160611	700 N SCOTT AVE	1	2	FR1I	CCS	1996	2006	VM	5/20/2020	31	435,000	435,000	1.164	506,471	686,407	1.36	0.63	0.37	29,251	657,156	1: 22.5	19,600	AVG	477,220	933,725	0.51
367	103118	111 W PARK	6	7	FRS1	CCS	1996	2006	VL	6/12/2020	31	115,000	115,000	1.164	133,895	162,282	1.21	0.71	0.29	4,080	158,202	1: 38.8	2,368	AVG	129,815	190,238	0.68
308E	102631	2210 SOUTHWEST PKWY	1	2	FFRE	CCD	1998	2006	VL	5/31/2018	55	765,000	700,000	1.292	904,050	1,053,091	1.16	0.66	0.34	189,591	863,500	1: 4.6	5,820	AVG	714,459	1,000,347	0.71
367	109129	803 SW ACCESS RD	6	7	FFRE	CCD	1999	2008	VL	10/15/2020	27	153,000	153,000	1.143	174,894	385,230	2.20	0.40	0.60	22,976	362,254	1: 15.8	3,300	AVG	151,918	444,592	0.34
												6,197,866			1,297,974			6,470,155			11						

CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
1986-1999 - AVG	13	0.84	0.69	0.76

302	156210	3119 WINDTHORST RD	1	2	FOCO	CCS	2000	2008	VM	11/14/2022	2	380,000	380,000	1.011	384,028	376,785	0.98	1.01	0.01	35,078	341,707	1: 9.7	5,000	AVG	348,950	289,166	1.21
306	101514	2444 SIERRA RD	1	5	FRST	CCS	2001	2008	VM	5/24/2021	19	860,000	860,000	1.101	946,602	850,000	0.90	1.01	0.01	292,723	557,277	1: 1.9	26,350	AVG	653,879	2,110,543	0.31
302	107545	2507 E CENTRAL FRWY	1	2	FSPS	CCS	2001	2001	VM	6/12/2020	31	200,000	200,000	1.164	232,860	463,663	1.99	0.43	0.57	165,459	298,204	1: 1.8	9,792	AVG	67,401	243,980	0.28
308E	103071	2637 PLAZA PKWY	1	2	FO1S	CCD	2003	2008	VM	12/27/2022	0	545,000	545,000	1.000	545,000	516,053	0.95	1.06	0.06	103,413	412,640	1: 4.0	3,523	AVG	441,587	492,234	0.90
302	134903	219 E CENTRAL FRWY	1	2	FAUS	CCS	2003	2008	VL	9/19/2019	39	16,000	16,000	1.207	19,307	18,743	0.97	0.85	0.15	10,794	7,949	1: 0.7	180	AVG	8,513	6,933	1.23
308C	145306	3239 KELL BLVD	1	2	FORE	CCS	2004	2011	VL	6/14/2019	43	205,000	205,000	1.228	251,720	282,597	1.12	0.73	0.27	105,851	176,746	1: 1.7	1,386	AVG	145,869	180,408	0.81
354	120375	209 N BERRY ST	3	4	FSJU	CCS	2004	2011	VM	3/7/2019	46	195,000	195,000	1.244	242,541	255,074	1.05	0.76	0.24	62,530	192,544	1: 3.1	6,518	AVG	180,011	329,643	0.55
354R	120541	8029 BOBBY POINT RD	0	4	FSWA	CCS	2005	2005	VM	12/15/2021	13	152,000	152,000	1.069	162,473	140,000	0.86	1.09	0.09	30,777	109,223	1: 3.5	10,200	AVG	131,696	309,532	0.43
308W	132616	4905 SOUTHWEST PKWY	1	2	FAAU	CCS	2006	2011	VM	6/1/2020	31	975,000	975,000	1.164	1,135,193	902,319	0.79										

2023 Commercial Sales by Age

354R	118381	7403 N CENTRAL FRWY	0	4	FR12	CCD	1950	1994	VM	1/3/2020	27	130,000	130,000	1.000	130,000	86,719	0.67	1.50	0.50	49,864	36,855	1: 0.7	4,656	FAIR	80,136	74,469	1.08	
301DT	159227	601 12TH ST	1	2	FSWA	CCC	1950	1980	VMM	1/7/2022	2	200,000	200,000	1.064	212,720	211,960	1.00	0.94	0.06	24,341	187,619	1: 7.7	28,577	FAIR	188,379	799,576	0.24	
302	144250	2651 JASPER ST	1	2	FOCO	CCS	1950	2000	VMM	12/23/2019	36	125,000	125,000	1.191	148,850	106,665	0.72	1.17	0.17	6,334	101,411	1: 16.0	6,120	FAIR	142,516	280,644	0.51	
354	120399	705 E 3RD ST	3	4	FRS1	CCD	1950	1980	VMM	3/11/2019	46	27,000	27,000	1.244	33,583	44,189	1.32	0.61	0.39	11,723	32,466	1: 2.8	5,308	FAIR	21,860	86,694	0.25	
301E	142688	605 E SCOTT AVE	1	2	FR1	CCC	1951	2007	VMM	11/18/2021	13	307,000	307,000	1.069	328,152	568,253	1.73	0.54	0.46	29,276	538,977	1: 18.4	20,688	FAIR	298,876	1,010,023	0.30	
301E	144388	1007 JACKSBORO HWY	1	1	FRS1	CCC	1951	1980	VM	3/25/2020	33	54,100	54,100	1.175	63,562	75,830	1.19	0.71	0.29	28,876	46,954	1: 1.6	5,723	FAIR	34,686	89,487	0.39	
354	100454	511 N AVENUE B	3	4	FSWA	CCS	1951	1980	VM	1/26/2021	23	51,000	51,000	1.122	57,217	166,171	2.90	0.31	0.69	9,570	156,601	1: 16.4	8,048	FAIR	47,647	199,635	0.24	
301E	160504	502 N SCOTT AVE	1	2	FR1	CCS	1953	1980	VM	6/25/2019	42	193,200	189,200	1.223	231,316	280,635	1.21	0.67	0.33	26,249	254,386	1: 9.7	12,350	FAIR	205,067	439,603	0.47	
301DT	138627	320 N SCOTT AVE	1	2	FFCL	CCC	1954	1983	VMM	9/18/2018	51	130,000	130,000	1.270	165,139	159,927	0.97	0.81	0.19	27,005	132,922	1: 4.9	7,678	FAIR	138,134	258,892	0.53	
301DT	159011	1300 12TH ST	1	2	FR1	CCC	1954	1983	VM	8/13/2021	17	145,000	145,000	1.090	158,065	121,532	0.77	1.19	0.19	16,501	105,031	1: 6.4	8,090	FAIR	141,564	223,470	0.63	
354	123018	313 E 3RD ST	3	4	FRS1	CCC	1955	1983	VL	4/14/2021	21	27,500	27,500	1.111	30,561	70,659	2.31	0.39	0.61	5,626	65,033	1: 11.6	2,297	FAIR	24,935	131,406	0.19	
309	148380	1801 HAYES ST	1	2	FRS1	CCC	1956	1983	VL	10/16/2020	27	66,000	64,500	1.143	73,730	146,842	1.99	0.44	0.56	11,252	135,590	1: 12.1	3,680	FAIR	62,478	273,919	0.23	
309	149417	2403 9TH ST	1	2	FORE	CCD	1957	1983	VM	10/9/2021	15	97,500	97,500	1.080	105,251	84,474	0.80	1.15	0.15	22,499	61,975	1: 2.8	1,404	FAIR	82,752	125,201	0.57	
302C	145114	3000 JACKSBORO HWY	1	2	FORE	CCD	1957	1983	VM	7/30/2021	17	66,000	66,000	1.090	71,947	88,529	1.23	0.75	0.25	7,640	80,889	1: 10.6	1,334	FAIR	64,307	111,926	0.57	
301E	138630	200 N SCOTT AVE	1	2	FSWA	CCC	1957	1983	VM	8/31/2020	28	200,000	200,000	1.148	229,680	236,180	1.04	0.84	0.16	36,363	201,817	1: 5.6	14,736	FAIR	193,317	380,797	0.51	
302	158549	4406 JACKSBORO HWY R	1	2	FOCO	CCS	1959	1986	VMM	5/24/2021	19	450,000	450,000	1.101	495,315	578,511	1.17	0.78	0.22	183,388	395,113	1: 2.2	19,185	FAIR	311,917	622,878	0.50	
301E	132823	2131 JACKSBORO HWY	1	2	FSJU	CCD	1960	1986	VM	1/27/2023	1	90,000	90,000	0.995	89,523	74,286	0.83	1.21	0.21	34,456	39,830	1: 1.2	1,583	FAIR	55,067	75,910	0.73	
367	115872	805 W HIGHWAY ST	6	7	FSMI	CCD	1960	1986	VM	2/28/2019	46	150,000	150,000	1.244	186,570	172,000	0.92	0.87	0.13	18,646	153,354	1: 8.2	12,300	FAIR	167,924	250,517	0.67	
302C	132179	4720 JACKSBORO HWY	1	2	FAGA	CCD	1961	1986	VM	3/24/2022	9	100,000	100,000	1.048	104,770	136,547	1.30	0.73	0.27	19,300	117,247	1: 6.1	3,400	FAIR	85,470	162,235	0.53	
309	125308	3248 SEYMOUR HWY	1	2	FR2	CCS	1961	1986	VM	12/7/2020	25	110,000	110,000	1.133	124,575	154,939	1.24	0.71	0.29	9,000	145,939	1: 16.2	13,160	FAIR	115,575	294,826	0.39	
302	125033	1600 MCGREGOR AVE	1	2	FR1	CCS	1962	1986	VM	1/29/2021	23	185,000	185,000	1.122	207,552	182,508	0.88	1.01	0.01	30,056	152,452	1: 5.1	8,162	FAIR	177,496	208,839	0.85	
306C	123685	3414 SHEPPARD ACCESS RD	1	2	FAUS	CCD	1962	1986	VM	7/7/2020	30	100,000	100,000	1.159	115,900	232,163	2.00	0.43	0.57	17,079	161,084	1: 2.3	2,918	FAIR	44,821	295,839	0.15	
302	125045	2220 HOLLIDAY RD	1	2	FRS1	CCD	1962	1986	VL	9/10/2019	40	30,000	30,000	1.212	36,360	109,251	3.00	0.27	0.73	2,526	106,725	1: 42.3	2,340	FAIR	33,834	147,676	0.23	
306	124569	3940 IOWA PARK RD	1	5	FIWE	CCC	1962	1986	VM	12/3/2018	49	36,500	36,500	1.260	45,979	75,988	1.65	0.48	0.52	29,922	46,066	1: 1.5	2,832	FAIR	16,057	83,092	0.19	
302	105539	3204 HOLLIDAY RD	1	2	FRS1	CCS	1962	1986	VL	9/26/2018	51	145,000	145,000	1.270	184,194	208,955	1.13	0.69	0.31	35,719	173,236	1: 4.8	7,280	FAIR	148,475	237,309	0.63	
302C	450437	4722 JACKSBORO HWY	1	2	FAGA	CCS	1963	1986	VL	12/16/2020	25	110,000	110,000	1.133	124,575	167,785	1.35	0.66	0.34	40,100	127,685	1: 3.2	6,126	FAIR	84,475	174,911	0.48	
302C	132183	4716 JACKSBORO HWY	1	2	FRS1	CCS	1965	1989	VM	1/29/2021	23	70,000	70,000	1.122	78,533	126,776	1.61	0.55	0.45	31,999	94,777	1: 3.0	3,816	FAIR	46,534	131,143	0.35	
360	109945	0 FM 1811	8	9	FR12	CCS	1965	1989	VL	12/11/2018	49	40,000	40,000	1.260	50,388	59,936	1.19	0.67	0.33	8,973	50,963	1: 5.7	6,360	FAIR	41,415	194,072	0.21	
360	110946	0 W CLEVELAND	8	9	FR12	CCS	1965	1989	VL	11/20/2018	49	10,000	10,000	1.260	12,597	11,264	0.89	0.89	0.11	1,725	9,539	1: 5.5	1,200	FAIR	10,872	35,970	0.30	
302C	105486	1409 26TH ST B	1	2	FAGA	CCD	1966	1989	VL	2/22/2021	22	8,000	8,000	1.117	8,933	12,055	1.35	0.66	0.34	1,969	10,086	1: 5.1	3,516	FAIR	6,964	14,099	0.49	
308C	146422	2202 KEMP BLVD	1	5	FRS1	CCD	1966	1989	VL	2/26/2021	58	45,000	45,000	1.307	58,833	70,644	1.20	0.64	0.36	9,376	61,268	1: 6.5	1,706	FAIR	49,457	116,768	0.42	
309	124246	2400 5TH ST	1	2	FSJU	CCD	1966	1989	VL	1/8/2021	60	60,000	60,000	1.318	79,080	51,439	0.65	1.17	0.17	27,443	23,996	1: 0.9	342	FAIR	51,637	48,477	1.07	
309	149373	1001 POLK ST	1	2	FRLA	CCD	1969	1991	VM	4/29/2022	8	83,000	83,000	1.042	86,519	95,302	1.10	0.87	0.13	7,466	87,836	1: 11.8	2,100	FAIR	79,053	177,446	0.45	
301E	158338	210 ELM ST	1	2	FIMA	CCS	1969	1975	VMM	1/23/2018	59	375,000	375,000	1.313	492,263	465,492	0.95	0.81	0.19	20,825	446,242	1: 21.4	69,022	FAIR	471,438	838,999	0.56	
											4,717,531													917,164		8,751,643		18

CATEGORY	COUNT	MEAN	MEDIAN	WT. MEAN
1946-1969 - FAIR	37	0.47	0.47	0.43

367R	113700	0 RIFLE RANGE RD	0	7	FTAI	CCS	1970	1991	VL	10/3/2020	27	7,500	7,500	1.143	8,573	16,369	1.91	0.46	0.54	0	16,369	1: 0.0	1,782	FAIR	8,573	25,075	0.34
306	136145	1616 PEARLIE DR	1	2	FRST	CCD	1970	1991	VM	7/29/2022	5	240,000	240,000	1.027	246,360	240,000	0.97	1.00	0.00	36,250	203,750	1: 5.6	5,880	FAIR	210,110	390,572	0.54
310R	123516	8321 SEYMOUR HWY	0	11	FIWE	CCS	1972	1985	VL	11/7/2019	38	250,000	250,000	1.201	300,350	371,525	1.24	0.67	0.33	90,000	281,525	1: 3.1	14,235	FAIR	210,350	456,948	0.46
309	131938	5100 SEYMOUR HWY	1	2	FR12	CCS	1972	1997	VMM	6/26/2020	30	550,000	550,000	1.159	637,450	875,475	1.37	0.63	0.37	183,671	784,001	1: 4.2	30,540	FAIR	453,779	1,227,298	0.37
301E	138371	100 FORT WORTH ST	1	2	FSWA	CCS	1972	1991	VMM	8/29/2019	40	450,000	450,000	1.212	545,400	629,093	1.15	0.67	0.28	61,811	567,282	1: 9.2	43,316	FAIR	483,589	1,062,158	0.46
306	123731	1621 ENTERPRISE ST	1	2	FSWA	CCD																					

2023 Commercial Sales by NBHD

		ASSESS DATE		1/1/2023		MO. CHANGE		0.00530		GOAL RATIO		1.00																
NBHD	PID	PROP ADDRESS	CITY	ISD	TYPE	CLASS	YR BLT	EFF YR BLT	SL TYP CD	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	SQFT	COND	T.A.A.I.V.	RCNLD	MKT ADJ
302	106245	5200 HENRY S. GRACE FRWY		1	2	FEMO	1993	2005	VM	11/21/2022	1	580,000	580,000	1.005	583,074	373,823	0.64	1.55	0.55	146,141	227,682	1: 1.6		10,900	AVG	436,933	357,821	1.22
302	156210	3119 WINDTHORST RD		1	2	FOCO	2000	2008	VM	11/14/2022	2	380,000	380,000	1.011	384,028	376,785	0.98	1.01	0.01	35,078	341,707	1: 9.7		5,000	AVG	348,950	289,166	1.21
302	130144	1601 E CENTRAL FRWY		1	2	FRI2	1980	2000	VM	10/28/2022	2	160,000	160,000	1.011	161,696	163,054	1.01	0.98	0.02	26,307	136,747	1: 5.2		4,800	AVG	135,389	217,059	0.62
302	106044	1416 TWIN OAKS ST		1	2	FTFD	1992	2005	VM	9/8/2022	4	277,500	277,500	1.021	283,383	260,851	0.92	1.06	0.06	29,403	231,448	1: 7.9		4,200	AVG	253,980	367,378	0.69
302	152138	2707 E CENTRAL FRWY		1	2	FRI1	1982	2000	VM	12/3/2021	13	795,000	795,000	1.069	849,776	914,776	1.08	0.87	0.13	146,175	768,601	1: 5.3		16,300	AVG	703,601	631,658	1.11
302	107545	2507 E CENTRAL FRWY		1	2	FSPS	2001	2001	VM	6/12/2020	31	200,000	200,000	1.164	232,860	463,663	1.99	0.43	0.57	165,459	298,204	1: 1.8		9,792	AVG	67,401	243,980	0.28
302	134903	219 E CENTRAL FRWY		1	2	FAUS	2003	2008	VL	9/19/2019	39	16,000	16,000	1.207	19,307	18,743	0.97	0.85	0.15	10,794	7,949	1: 0.7		180	AVG	8,513	6,933	1.23
302	137924	2504 HOLLIDAY RD		1	2	FRS1	1929	1977	VM	3/14/2019	46	45,000	45,000	1.244	55,971	60,689	1.08	0.74	0.26	3,150	57,539	1: 18.3		1,104	AVG	52,821	92,254	0.57
302	143042	1308 HOLLIDAY ST		1	2	FFFA	1988	2000	VM	6/23/2022	6	110,000	100,000	1.032	103,180	196,497	1.90	0.51	0.49	34,648	161,849	1: 4.7		2,260	FAIR	68,532	221,711	0.31
302	156342	4406 JACKSBORO HWY R		1	2	FOCO	1959	1986	VMM	5/24/2021	19	450,000	450,000	1.101	495,315	578,511	1.17	0.78	0.22	183,398	395,113	1: 2.2		18,185	FAIR	311,917	622,876	0.50
302	105486	1409 26TH ST B		1	2	FAGA	1966	1989	VL	2/22/2021	22	8,000	8,000	1.117	8,933	12,055	1.35	0.66	0.34	1,969	10,086	1: 5.1		3,516	FAIR	6,964	14,099	0.49
302	125039	1600 MCGREGOR AVE		1	2	FRI1	1962	1986	VM	1/29/2021	23	185,000	185,000	1.122	207,552	182,508	0.88	1.01	0.01	30,056	152,452	1: 5.1		8,162	FAIR	177,496	208,839	0.85
302	144250	2651 JASPER ST		1	2	FOCO	1950	2000	VMM	12/23/2019	36	125,000	125,000	1.191	148,850	106,665	0.72	1.17	0.17	6,334	101,411	1: 16.0		6,120	FAIR	142,516	280,644	0.51
302	125045	2220 HOLLIDAY RD		1	2	FRS1	1962	1986	VL	9/10/2019	40	30,000	30,000	1.212	36,360	109,251	3.00	0.27	0.73	2,526	106,725	1: 42.3		2,340	FAIR	33,834	147,676	0.23
302	105539	3204 HOLLIDAY RD		1	2	FRS1	1962	1986	VL	9/26/2018	51	145,000	145,000	1.270	184,194	208,955	1.13	0.69	0.31	35,719	173,236	1: 4.8		7,280	FAIR	148,475	237,309	0.63
302	156201	2651 E CENTRAL FRWY		1	2	FRI2	1979	1997	VM	3/22/2018	57	215,000	215,000	1.302	279,952	323,412	1.16	0.66	0.34	138,000	185,412	1: 1.3		16,200	FAIR	141,952	253,989	0.56
306	140159	1912 LOOP 11		1	2	FOCO	1978	1998	VMM	10/21/2022	2	345,000	345,000	1.011	348,657	332,672	0.95	1.04	0.04	48,727	310,819	1: 6.4		5,000	AVG	299,930	398,486	0.75
306	125811	2812 IOWA PARK RD		1	2	FORE	1954	1988	VL	5/1/2022	8	100,000	100,000	1.042	104,240	92,567	0.89	1.08	0.08	17,576	74,991	1: 4.3		2,336	AVG	86,664	97,114	0.89
306	130709	1722 CIMARRON TRL		1	5	FRS1	1965	1993	VMM	3/30/2022	9	255,000	240,000	1.048	251,448	167,551	0.67	1.43	0.43	11,730	158,321	1: 13.5		2,160	AVG	239,718	202,976	1.18
306	125480	2524 SHEPPARD ACCESS RD		1	2	FIWE	1979	2000	VM	12/13/2021	13	325,000	325,000	1.069	347,393	554,364	1.60	0.59	0.41	11,979	542,385	1: 45.3		16,040	AVG	335,414	688,480	0.49
306	158494	210 RANDY DR		1	2	FSWA	1982	2000	VL	8/2/2021	17	750,000	750,000	1.090	817,575	1,032,657	1.26	0.73	0.27	19,640	1,013,017	1: 51.6		30,000	AVG	797,935	1,248,788	0.64
306	101514	2444 SIERRA DR		1	5	FRST	2001	2008	VM	5/24/2021	19	860,000	860,000	1.101	946,602	850,000	0.90	1.01	0.01	292,723	557,277	1: 1.9		26,350	AVG	653,879	2,110,543	0.31
306	125464	1511 ROANOKE DR		1	2	FOCO	1984	2003	VL	1/28/2021	23	60,000	60,000	1.122	67,314	88,908	1.32	0.67	0.33	8,357	80,551	1: 9.6		2,000	AVG	58,957	104,314	0.57
306	123711	2000 LOOP 11		1	5	FEGO	1956	1988	VR	8/14/2020	29	675,000	675,000	1.154	778,748	953,796	1.22	0.71	0.29	375,240	578,556	1: 1.5		13,493	AVG	403,508	726,654	0.56
306	475577	1141 SHEPPARD ACCESS RD		1	2	FAGA	1984	2003	VM	11/29/2022	1	260,000	260,000	1.005	261,378	242,979	0.93	1.07	0.07	16,329	226,650	1: 13.9		15,959	FAIR	245,049	310,122	0.79
306	124396	1427 IOWA PARK RD		1	2	FFLI	1947	1978	VL	8/31/2022	4	20,000	20,000	1.021	20,424	23,719	1.16	0.84	0.16	8,002	15,717	1: 2.0		532	FAIR	12,422	28,639	0.43
306	136145	1616 PEARLIE DR		1	2	FRST	1970	1991	VM	7/29/2022	5	240,000	240,000	1.027	246,360	240,000	0.97	1.00	0.00	36,250	203,750	1: 5.6		5,880	FAIR	210,110	390,572	0.54
306	124400	1116 SHEPPARD ACCESS RD		1	2	FOCO	1949	1980	VM	4/14/2022	9	37,000	37,000	1.048	38,765	29,652	0.76	1.25	0.25	6,665	22,987	1: 3.4		3,744	FAIR	32,100	41,886	0.77
306	148048	3600 IOWA PARK RD		1	5	FFCO	1977	1994	VL	4/7/2021	21	150,000	150,000	1.111	166,695	135,037	0.81	1.11	0.11	17,624	117,413	1: 6.7		2,400	FAIR	149,071	139,777	1.07
306	123731	1621 ENTERPRISE ST		1	2	FSWA	1972	1991	VM	6/28/2019	42	200,000	200,000	1.223	244,520	331,887	1.36	0.60	0.40	81,457	250,430	1: 3.1		18,000	FAIR	163,063	447,196	0.36
306	144343	1406 LOOP 11		1	5	FRS1	1980	1997	VM	12/10/2018	49	40,000	40,000	1.260	50,388	54,051	1.07	0.74	0.26	7,200	46,851	1: 6.5		1,056	FAIR	43,188	84,507	0.51
306	124569	3940 IOWA PARK RD		1	5	FIWE	1962	1986	VM	12/3/2018	49	36,500	36,500	1.260	45,979	75,988	1.65	0.48	0.52	29,922	46,066	1: 1.5		2,832	FAIR	16,057	83,092	0.19
306	124385	1321 N SCOTT AVE		1	2	FSWA	1942	1975	VL	7/27/2018	53	60,000	60,000	1.281	76,854	58,177	0.76	1.03	0.03	12,885	45,292	1: 3.5		5,880	FAIR	63,969	81,695	0.78
308E	103071	2637 PLAZA PKWY		1	2	FO1S	2003	2008	VM	12/27/2022	0	545,000	545,000	1.000	545,000	516,053	0.95	1.06	0.06	103,413	412,640	1: 4.0		3,523	AVG	441,587	492,234	0.90
308W	142061	4705 FAIRWAY BLVD		1	2	FORE	1979	2000	VM	12/2/2022	1	365,000	365,000	1.005	366,935	272,987	0.74	1.34	0.34	65,340	207,647	1: 3.2		2,680	AVG	301,595	253,228	1.19
308E	123497	3001 CARTER AVE		1	2	FSCH	1982	2000	VL	12/1/2022	1	650,000	650,000	1.005	653,445	714,920	1.09	0.91	0.09	93,847	621,073	1: 6.6		7,354	AVG	559,598	733,609	0.76
308W	456973	6232 SOUTHWEST PKWY		1	2	FRI1	1985	2003	VL	10/27/2022	2	365,000	365,000	1.011	368,869	433,577	1.18	0.84	0.16	26,080	407,497	1: 15.6		8,800	AVG	342,789	486,099	0.71
308W	153952	2921 SOUTHWEST PKWY		1	2	FODO	1979	2000	VM	10/26/2022	2	280,000	280,000	1.011	282,968	259,892	0.92	1.08	0.08	44,998	214,894	1: 4.8		2,112	AVG	237,970	258,908	0.92
308W	142541	3506 BUCHANAN ST		1	2	FO1S	1977	1998	VM	4/13/2022	9	725,000	725,000	1.048	759,583	504,637	0.66	1.44	0.44	93,654	410,983	1: 4.4		8,050	AVG	665,929	485,451	1.37
308W	103229	6701 SEYMOUR HWY		1	2	FRI1	1959	1991	VM	12/15/2021	13	525,000	525,000	1.069	561,173	634,615	1.13	0.83	0.17	277,734	356,881	1: 1.3		7,880	AVG	283,439	425,720	0.67

302 - ALL
0.69 Mean
0.60 Median
0.72 Weighted Mean

302 - AVG
0.87 Mean
0.90 Median
0.91 Weighted Mean

302 - FAIR
0.51 Mean
0.50 Median
0.52 Weighted Mean

306 - ALL
0.64 Mean
0.57 Median
0.53 Weighted Mean

306 - AVG
0.67 Mean
0.60 Median
0.52 Weighted Mean

306 - FAIR
0.61 Mean
0.54 Median
0.58 Weighted Mean

308 - ALL
0.85 Mean
0.78 Median
0.76 Weighted Mean

308 - AVG

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308W	147169	3515 MCNIEL AVE	1	2	FRS1	CCS	1985	2003	VM	10/1/2021	15	510,000	510,000	1.080	550,545	600,313	1.09	0.85	0.15	114,671	485,642	1: 4.2	14,040	AVG	435,874	573,638	0.76
308W	146093	3010 BUCHANAN ST	1	2	FO1S	CCS	1979	2000	VM	9/2/2021	16	435,000	435,000	1.085	471,888	438,022	0.93	0.99	0.01	93,626	344,396	1: 3.7	4,800	AVG	378,262	410,827	0.92
308W	106722	4706 BROOKDALE DR B	1	2	FO1S	CCD	1985	2003	VLM	6/15/2021	19	389,900	389,900	1.101	429,163	526,384	1.23	0.74	0.26	32,736	493,648	1: 15.1	4,790	AVG	396,427	600,765	0.66
308W	107912	2901 LYDIA DR	1	2	FR12	CCS	1991	2005	VM	7/17/2020	29	265,000	265,000	1.154	305,731	396,079	1.30	0.67	0.33	26,064	370,015	1: 14.2	6,416	AVG	279,667	441,387	0.63
308W	132616	4905 SOUTHWEST PKWY	1	2	FAAU	CCC	2006	2011	VM	6/1/2020	31	975,000	975,000	1.164	1,135,193	902,319	0.79	1.08	0.08	233,964	668,355	1: 2.9	6,626	AVG	901,229	968,200	0.93
308W	142988	4708 K-MART DR	1	2	FRST	CCS	1984	2003	VM	3/31/2020	33	578,166	578,166	1.175	679,287	427,000	0.63	1.35	0.35	57,822	369,178	1: 6.4	8,750	AVG	621,465	711,861	0.87
308E	134361	2731 SOUTHWEST PKWY	1	2	FRST	CCD	1983	2000	VM	1/14/2020	36	1,750,000	1,750,000	1.191	2,083,900	1,275,000	0.61	1.37	0.37	630,483	644,517	1: 1.0	22,566	AVG	1,453,417	1,843,373	0.79
308E	154149	2406 BROOK AVE	1	2	FRS1	CCD	1945	1984	VM	7/1/2019	42	177,500	177,500	1.223	217,012	134,065	0.62	1.32	0.32	5,249	128,816	1: 24.5	2,160	AVG	211,763	155,200	1.36
308W	107203	4716 BROOKDALE DR	1	2	FRS1	CCD	1985	2003	VM	6/28/2019	42	165,000	165,000	1.223	201,729	276,713	1.37	0.60	0.40	13,682	263,031	1: 19.2	2,936	AVG	188,047	313,767	0.60
308E	138962	2614 SOUTHWEST PKWY	1	2	FRS1	CCC	1972	1995	VL	6/27/2019	42	210,000	210,000	1.223	256,746	254,111	0.99	0.83	0.17	89,112	164,999	1: 1.9	2,400	AVG	167,634	198,794	0.84
308E	124505	5023 KEMP BLVD	1	2	FOCO	CCS	1978	1998	VL	6/13/2019	43	150,000	150,000	1.228	184,185	168,427	0.91	0.89	0.11	6,460	161,967	1: 25.1	4,000	AVG	177,725	195,141	0.91
308W	153880	6305 SOUTHWEST PKWY	1	2	FEHE	CCC	1982	2000	VM	10/19/2018	50	227,000	227,000	1.265	287,155	378,064	1.32	0.60	0.40	43,680	334,384	1: 7.7	9,424	AVG	243,475	398,884	0.61
308E	124501	5615 KEMP BLVD	1	2	FIWE	CCS	1960	1991	VM	8/9/2018	53	130,000	130,000	1.281	166,517	317,769	1.91	0.41	0.59	21,998	295,771	1: 13.4	8,860	AVG	144,519	356,351	0.41
308E	102631	2210 SOUTHWEST PKWY	1	2	FFRE	CCD	1998	2006	VL	5/31/2018	55	765,000	700,000	1.292	904,050	1,053,091	1.16	0.66	0.34	189,591	863,500	1: 4.6	5,820	AVG	714,459	1,000,347	0.71
308W	126652	4526 FAIRWAY BLVD	1	2	FSLO		0	0	VL	8/12/2022	5	50,000	50,000	1.027	51,325	41,604	0.81	1.20	0.20	33,062	8,542	1: 0.3	0	FAIR	18,263	8,543	2.14
308W	147167	3511 MCNIEL AVE	1	2	FRS1	CCS	1979	1997	VM	7/26/2021	17	304,500	304,500	1.090	331,935	359,803	1.08	0.85	0.15	117,441	242,362	1: 2.1	3,750	FAIR	214,494	428,505	0.50
308W	142064	4517 SOUTHWEST PKWY	1	2	FFRE	CCC	1984	2000	VLM	4/1/2021	21	480,000	474,400	1.111	527,201	501,168	0.95	0.95	0.05	93,598	407,570	1: 4.4	9,999	FAIR	433,603	1,152,510	0.38
308E	474780	1810-2 SOUTHWEST PKWY	1	2	FO1S	CCD	2010	2014	VM	9/6/2022	4	650,000	650,000	1.021	663,780	574,811	0.87	1.13	0.13	63,163	511,648	1: 8.1	3,361	GOOD	600,617	546,633	1.10
308W	147329	3510 MCNIEL AVE	1	2	FODE	CCD	2020	2020	VL	1/24/2020	35	238,000	238,000	1.186	282,149	585,310	2.07	0.41	0.59	96,368	488,942	1: 5.1	2,303	GOOD	185,781	484,197	0.38
309	158646	3200 CHERYL ST	1	2	FCRO	CCD	1960	1991	VM	10/31/2022	2	145,000	145,000	1.011	146,537	291,909	1.99	0.50	0.50	12,000	279,909	1: 23.3	2,521	AVG	134,537	373,212	0.36
309	149569	2200 9TH ST	1	2	FODO	CCD	1982	2000	VM	10/28/2022	2	140,000	140,000	1.011	141,484	194,016	1.37	0.72	0.28	9,376	184,640	1: 19.7	1,800	AVG	132,108	246,187	0.54
309	154125	3004 9TH ST	1	2	FOCO	CCD	1958	1983	VM	8/12/2022	5	80,000	80,000	1.027	82,120	114,249	1.39	0.70	0.30	11,252	102,997	1: 9.2	1,396	AVG	70,868	138,716	0.51
309	149665	2112 9TH ST	1	2	FFFA	CCC	1977	1998	VM	7/28/2022	5	85,500	85,500	1.027	87,766	197,972	2.26	0.43	0.57	18,753	179,219	1: 0.0	1,164	AVG	69,013	238,958	0.29
309	123593	3064 5TH ST	1	2	FAGA	CCC	1960	2012	VL	5/25/2022	7	190,000	190,000	1.037	197,049	401,452	2.04	0.47	0.53	35,767	365,685	1: 10.2	5,170	AVG	161,282	487,580	0.33
309	123230	3116 9TH ST	1	2	FSMH	CCS	2018	2018	VC	2/18/2022	10	1,050,000	345,372	1.053	363,677	330,000	0.91	1.05	0.05	43,190	286,810	1: 6.6	360	AVG	320,487	324,570	0.99
309	133492	1109 HARRISON ST	1	2	B14D	CCD	1920	1970	VM	10/22/2021	14	485,000	485,000	1.074	520,987	407,000	0.78	1.19	0.19	8,000	399,000	1: 49.9	9,424	AVG	512,987	690,397	0.74
309	148661	1803 KEMP BLVD	1	2	FAUS	CCC	1958	1988	VM	7/8/2021	18	120,000	120,000	1.095	131,448	88,475	0.67	1.36	0.36	30,004	58,471	1: 1.9	1,300	AVG	101,444	77,961	1.30
309	125233	4500 SEYMOUR HWY	1	2	FRST	CCS	1960	1995	VL	6/15/2021	19	313,000	313,000	1.101	344,519	275,000	0.80	1.14	0.14	37,462	237,538	1: 6.3	7,192	AVG	307,057	544,653	0.56
309	157503	1901 10TH ST	1	2	FO1S	CCD	1935	1979	VM	5/7/2021	20	175,000	175,000	1.106	193,550	332,812	1.72	0.53	0.47	32,219	300,593	1: 9.3	6,579	AVG	161,331	400,791	0.40
309	145796	1611 BELL ST	1	2	B14D	CCD	1972	1995	VM	12/18/2020	24	350,000	350,000	1.127	394,520	368,000	0.93	0.95	0.05	9,301	358,699	1: 38.6	6,117	AVG	385,219	527,833	0.73
309	124247	2408 5TH ST	1	2	FAUS	CCS	1964	1993	VM	6/30/2020	30	140,000	140,000	1.159	162,260	146,940	0.91	0.95	0.05	15,103	131,837	1: 8.7	2,220	AVG	147,157	175,783	0.84
309	139393	3631 ARENA RD	1	2	FOCO	CCS	1981	2013	VM	6/5/2020	31	120,000	120,000	1.164	139,716	261,065	1.87	0.46	0.54	35,145	225,920	1: 6.4	4,512	AVG	104,571	286,812	0.36
309	145869	2610 GRANT ST	1	2	FRS2	CCC	1935	1979	VM	12/9/2019	37	120,000	120,000	1.196	143,532	128,504	0.90	0.93	0.07	4,087	124,417	1: 30.4	3,750	AVG	139,445	165,889	0.84
309	125295	3701 SEYMOUR HWY	1	2	FAUS	CCC	1956	1988	VM	9/13/2019	40	75,000	75,000	1.212	90,900	86,338	0.95	0.87	0.13	15,872	70,466	1: 4.4	1,680	AVG	75,028	94,904	0.79
309	123599	3155 5TH ST	1	2	FRS1	CCS	1995	2006	VM	8/8/2019	41	180,000	180,000	1.217	219,114	254,893	1.16	0.71	0.29	26,879	228,014	1: 8.5	4,000	AVG	192,235	304,019	0.63
309	138026	4101 SEYMOUR HWY	1	2	FOCO	CCD	1980	2000	VL	2/11/2018	59	22,208	20,208	1.313	26,527	43,056	1.62	0.47	0.53	7,597	35,459	1: 4.7	1,500	AVG	18,930	48,243	0.39
309	139923	1510 BEVERLY DR	1	2	FRGR	CCD	1949	1980	VL	7/8/2022	6	35,000	35,000	1.032	36,113	47,169	1.31	0.74	0.26	5,400	41,769	1: 7.7	1,520	FAIR	30,713	84,382	0.36
309	149373	1001 POLK ST	1	2	FRLA	CCC	1969	1991	VM	4/29/2022	8	83,000	83,000	1.042	86,519	95,302	1.10	0.87	0.13	7,466	87,836	1: 11.8	2,100	FAIR	79,053	177,446	0.45
309	146816	2158 AVENUE F	1	2	FRS1	CCC	1940	1975	VMM	3/28/2022	9	35,500	35,500	1.048	37,193	75,387	2.03	0.47	0.53	5,580	69,807	1: 12.5	3,794	FAIR	31,613	142,462	0.22
309	149411	2410 9TH ST	1	2	FODO	CCD	1919	1963	VM	3/1/2022	10	110,000	103,000	1.053	108,459	46,354	0.43	2.22	1.22	4,000	42,354	1: 10.6	1,866	FAIR	104,459	85,564	1.22
309	148323	2101 BUCHANAN ST	1	2	FRLA	CCC	1984	2000	VM	11/12/2021	14	112,000	112,000	1.074	120,310	108,497	0.90	1.03	0.03	15,002	93,495	1: 6.2	2,000	FAIR	105,308	188,879	0.56
309	149417	2403 9TH ST	1	2	FORE	CCD	1957	1983	VM	10/8/2021	15	97,500	97,500	1.080	105,251	84,474	0.80	1.15	0.15	22,499	61,975	1: 2.8	1,404	FAIR	82,752	125,201	0.66
309	151585	2815 LAWRENCE RD	1	2	FRS2	CCS	1978	1994	VL	7/14/2021	18	30,000	30,000	1.095	32,862	41,292	1.26	0.73	0.27	3,500	37,792	1: 10.8	3,000	FAIR	29,362	77,127	0.38
309	158616	505 BROOK AVE	1	2	FO1S	CCC	1982	1997	VM	2/22/2021	22	75,000	75,000	1.117	83,745	134,430	1.61	0.56	0.44	16,753	117,677	1: 7.0	2,508	FAIR	66,992	237,731	0.28
309	125306	3248 SEYMOUR HWY	1	2	FR12	CCS	1961	1986	VM	12/7/2020	25	110,000	110,000	1.													

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354	123033	203 N AVENUE D	3	4 FO1S	CCD	1972	1995 VM	6/17/2022	6	63,900	63,900	1.032	65,932	97,008	1.47	0.66	0.34	12,502	84,506	1: 6.8	1,525	AVG	53,430	143,231	0.37	0.44 Mean 0.44 Median 0.44 Weighted Mean
354	119235	934 CROPPER RD	3	4 FRI2	CCS	2016	2016 VM	12/14/2021	13	175,000	175,000	1.069	187,058	190,559	1.02	0.92	0.08	18,550	172,009	1: 9.3	6,000	AVG	168,508	287,438	0.59	
354	120413	720 E 3RD ST	3	4 FIWE	CCS	1960	1991 VM	11/19/2021	13	105,000	105,000	1.069	112,235	67,475	0.60	1.56	0.56	4,500	62,975	1: 14.0	3,600	AVG	107,735	106,737	1.01	
354	122896	121 S BERRY ST	3	4 FFHA	CCD	2009	2012 VMM	9/22/2020	27	202,500	189,141	1.143	216,207	273,462	1.26	0.69	0.31	28,100	253,860	1: 9.0	2,438	AVG	188,107	434,618	0.43	354 - AVG 0.50 Mean 0.50 Median 0.48 Weighted Mean
354	100164	1 COMMERCE DR	3	4 FRS2	CCS	2013	2013 VM	8/13/2019	41	200,000	200,000	1.217	243,460	282,308	1.16	0.71	0.29	54,691	227,617	1: 4.2	7,200	AVG	188,769	393,664	0.48	
354	105483	1101 S PRESTON	3	4 FO1S	CCD	1983	2000 VL	6/20/2019	42	40,000	40,000	1.223	48,904	105,466	2.16	0.38	0.62	2,250	103,216	1: 45.9	1,722	AVG	46,654	174,942	0.27	
354	118913	612 SHEPPARD RD	3	4 FRS1	CCD	1975	1998 VM	4/30/2019	44	82,000	82,000	1.233	101,122	179,038	1.77	0.46	0.54	44,748	134,290	1: 3.0	4,155	AVG	56,374	238,813	0.24	
354	120375	209 N BERRY ST	3	4 FSJU	CCS	2004	2011 VM	3/7/2019	46	195,000	195,000	1.244	242,541	255,074	1.05	0.76	0.24	62,530	192,544	1: 3.1	6,518	AVG	180,011	329,643	0.55	
354	121178	908 W KRAMER RD	3	4 FSJU	CCD	1977	1998 VM	3/16/2018	58	90,000	90,000	1.307	117,666	115,480	0.98	0.78	0.22	27,007	88,473	1: 3.3	6,680	AVG	90,659	149,955	0.60	
354	122923	205 E 3RD ST	3	4 FRGR	CCC	1920	1963 VM	12/3/2022	1	40,000	40,000	1.005	40,212	50,968	1.27	0.78	0.22	5,626	45,342	1: 8.1	1,800	FAIR	34,586	91,618	0.38	354 - FAIR 0.33 Mean 0.31 Median 0.37 Weighted Mean
354	122862	124 E 3RD ST	3	4 FACA	CCC	1993	2000 VM	6/30/2022	6	70,000	70,000	1.032	72,226	69,556	0.96	1.01	0.01	18,748	50,808	1: 2.7	939	FAIR	53,478	102,663	0.52	
354	119387	106 S RED RIVER EXPY	3	4 FRDI	CCC	1982	1982 VL	2/28/2022	10	1,175,000	1,175,000	1.053	1,237,275	1,177,000	0.95	1.00	0.00	262,667	914,333	1: 3.5	43,756	FAIR	974,608	2,328,418	0.42	
354	119315	1011 SHEPPARD RD	3	4 FRS2	CCS	1975	1994 VL	2/25/2022	10	60,000	60,000	1.053	63,180	66,140	1.05	0.91	0.09	24,615	41,525	1: 1.7	3,857	FAIR	38,565	83,907	0.46	
354	123018	313 E 3RD ST	3	4 FRS1	CCC	1955	1983 VL	4/14/2021	21	27,500	27,500	1.111	30,561	70,659	2.31	0.39	0.61	5,626	65,033	1: 11.6	2,297	FAIR	24,935	131,406	0.19	354 - POOR 0.35 Mean 0.46 Median 0.29 Weighted Mean
354	100454	511 N AVENUE B	3	4 FSWA	CCS	2022	2022 VM	1/26/2021	23	51,000	51,000	1.122	57,217	166,171	2.90	0.31	0.69	9,570	156,601	1: 16.4	8,048	FAIR	47,647	199,635	0.24	
354	109045	936 CROPPER RD R	3	4 FOCC	CCS	1985	1997 VLM	12/3/2019	37	110,000	110,000	1.196	131,571	168,008	1.28	0.65	0.35	69,742	98,266	1: 1.4	6,732	FAIR	61,829	373,054	0.17	
354	120399	705 E 3RD ST	3	4 FRS1	CCD	1950	1980 VMM	3/11/2019	46	27,000	27,000	1.244	33,583	44,189	1.32	0.61	0.39	11,723	32,466	1: 2.8	5,308	FAIR	21,860	86,694	0.25	
354	122548	212 S RED RIVER EXPY	3	4 FFLI	CCS	2010	2014 VL	7/30/2018	53	300,000	255,000	1.281	326,630	327,573	1.00	0.78	0.22	47,049	280,524	1: 6.0	3,200	GOOD	279,581	318,054	0.88	
354	123029	219 AVENUE D	3	4 FSJU	CCC	1930	1963 VL	7/27/2022	5	35,000	35,000	1.027	35,928	38,688	1.08	0.90	0.10	22,499	16,189	1: 0.0	7,132	POOR	13,429	114,487	0.12	354 - GOOD 0.88 Mean 0.88 Median 0.88 Weighted Mean
354	122416	204 WESTWOOD DR	3	4 FSWA	CCD	1950	1975 VL	1/30/2020	35	15,000	15,000	1.186	17,783	14,001	0.79	1.07	0.07	4,620	9,381	1: 2.0	2,766	POOR	13,163	28,843	0.46	
354	119929	512 SHEPPARD RD	3	4 FFHA	CCD	1975	1991 VM	4/4/2019	45	50,000	50,000	1.239	61,925	46,888	0.76	1.07	0.07	21,475	25,413	1: 1.2	2,683	POOR	40,450	87,632	0.46	
360	112406	405 W GLISSON	8	9 FAUS	CCS	2006	2010 VM	5/8/2018	56	12,000	12,000	1.297	15,562	13,393	0.86	0.90	0.10	686	12,707	1: 18.5	1,520	AVG	14,876	16,611	0.90	360 - ALL 0.31 Mean 0.26 Median 0.25 Weighted Mean
360	112679	517 W ROOSEVELT	8	9 FAGA	CCS	1980	2000 VL	4/16/2021	21	40,000	40,000	1.111	44,452	67,317	1.51	0.59	0.41	700	66,617	1: 95.2	2,542	AVG	43,752	87,943	0.50	
360	110844	611 W FRONT	8	9 FRST	CCD	1972	1995 VL	3/17/2022	9	373,000	235,000	1.048	246,210	245,000	1.00	0.96	0.04	1,307	243,693	1: 186.5	17,460	AVG	244,903	937,906	0.26	
360	110238	100 INDUSTRIAL PK	8	9 FIMA	CCS	1978	2000 VMM	7/27/2018	53	93,000	93,000	1.281	119,124	63,810	0.54	1.46	0.46	111,746	22,240	1: 0.2	1,392	FAIR	7,378	84,690	0.09	
360	110946	0 W CLEVELAND	8	9 FRI2	CCS	1965	1989 VL	11/20/2018	49	10,000	10,000	1.260	12,597	11,264	0.89	0.89	0.11	1,725	9,539	1: 5.5	1,200	FAIR	10,872	35,970	0.30	360 - AVG 0.55 Mean 0.50 Median 0.29 Weighted Mean
360	109945	0 FM 1811	8	9 FRI2	CCS	1965	1989 VL	12/11/2018	49	40,000	40,000	1.260	50,388	59,936	1.19	0.67	0.33	8,973	50,963	1: 5.7	6,360	FAIR	41,415	194,072	0.21	
360	111787	100 N ELECTRA	8	9 FRLU	CCD	1935	1972 VL	11/24/2020	25	30,000	30,000	1.133	33,975	28,913	0.85	1.04	0.04	4,200	24,713	1: 5.9	7,304	FAIR	29,775	102,752	0.29	
360	112113	222 W CLEVELAND	8	9 FRS1	CCC	1930	1970 VL	2/26/2021	22	23,500	23,500	1.117	26,240	38,890	1.48	0.60	0.40	2,000	36,890	1: 18.4	7,500	FAIR	24,240	140,478	0.17	
360	111210	901 E GARRISON	8	9 FAGA	CCS	1984	2000 VL	9/8/2021	16	6,500	6,500	1.085	7,051	20,019	2.84	0.32	0.68	250	19,769	1: 79.1	1,750	FAIR	6,801	74,544	0.09	
																								360 - FAIR		0.19 Mean 0.19 Median 0.19 Weighted Mean
367	116823	215 N YOSEMITE	6	7 FO1S	CCC	1930	1977 VM	10/18/2022	2	95,000	95,000	1.011	96,007	164,986	1.72	0.58	0.42	2,114	162,872	1: 77.0	4,100	AVG	93,893	191,975	0.49	367 - ALL 0.63 Mean 0.59 Median 0.62 Weighted Mean
367	103109	311 N WALL	6	7 FRS1	CCC	1960	1991 VM	3/10/2022	10	105,000	105,000	1.053	110,565	135,037	1.22	0.78	0.22	2,757	132,280	1: 48.0	1,540	AVG	107,808	155,917	0.69	
367	116732	211 S YOSEMITE	6	7 FEST	CCD	1937	1979 VMM	3/12/2021	22	230,000	230,000	1.117	256,818	251,830	0.98	0.91	0.09	15,159	245,120	1: 16.2	8,058	AVG	241,659	297,765	0.81	
367	109129	803 SW ACCESS RD	6	7 FFRE	CCD	1999	2008 VL	10/15/2020	27	153,000	153,000	1.143	174,894	385,230	2.20	0.40	0.60	22,976	362,254	1: 15.8	3,300	AVG	151,918	444,592	0.34	
367	103118	111 W PARK	6	7 FRS1	CCS	1996	2006 VL	6/12/2020	31	115,000	115,000	1.164	133,895	162,282	1.21	0.71	0.29	4,080	158,202	1: 38.8	2,368	AVG	129,815	190,238	0.68	367 - AVG 0.69 Mean 0.69 Median 0.69 Weighted Mean
367	461420	121 W PARK	6	7 FO1S	CCC	1930	1977 VL	11/22/2019	37	48,700	48,700	1.196	58,250	97,468	1.67	0.50	0.50	2,650	94,818	1: 35.8	2,650	AVG	55,600	111,761	0.50	
367	117316	200 W HIGHWAY ST	6	7 FFCC	CCC	1982	2000 VL	8/16/2019	41	548,438	281,381	1.217	342,525	365,346	1.07	0.77	0.23	19,125	346,221	1: 18.1	2,640	AVG	323,400	280,386	1.15	
367	116813	120 W PARK	6	7 FRS1	CCS	1970	1995 VL	4/1/2018	57	205,000	205,000	1.302	266,931	259,837	0.97	0.79	0.21	5,100	254,737	1: 49.9	4,000	AVG	261,831	306,321	0.85	
367	106876	414 W HIGHWAY ST	6	7 FFFA	CCC	1985	1997 VL	2/24/2020	34	80,000	80,000	1.180	94,416	117,386	1.24	0.68	0.32	21,000	96,386	1: 4.6	1,758	FAIR	73,416	207,148	0.35	
367	116655	211 N WALL	6	7 FAAU	CCC	1940	1975 VM	7/11/2019	42	79,000	79,000	1.223	96,585	101,175	1.05	0.78	0.22	5,663	95,512	1: 16.9	5,344	FAIR	90,922	203,217	0.45	
367	115872	805 W HIGHWAY ST	6	7 FSMI	CCS	1960	1986 VM	2/28/2019	46	150,000	150,000	1.244	186,570	172,000	0.92	0.87	0.13	18,646	153,354	1: 8.2	12,300	FAIR	167,924	250,517	0.67	36

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301M	133723	1101	BROOK AVE	1	2	FRS1	CCD	1984	2003	VL	1/10/2022	12	218,250	218,250	1.064	232,131	174,087	0.75	1.25	0.25	55,861	118,226	1: 2.1	1,474	AVG	176,270	151,165	1.17
301M	157228	1004	BROOK AVE	1	2	FODO	CCD	1965	1993	VM	6/1/2021	19	461,000	461,000	1.101	507,423	566,553	1.12	0.81	0.19	81,170	485,383	1: 6.0	5,515	AVG	426,253	608,325	0.70
301M	157475	1811	10TH ST	1	2	FO2S	CCD	1914	1963	VM	3/31/2021	21	105,000	105,000	1.111	116,687	208,171	1.78	0.50	0.50	12,750	195,421	1: 15.3	2,842	AVG	103,937	247,368	0.42
301M	146874	1812	ROSE ST	1	2	FO2S	CCD	1924	1974	VM	10/16/2020	27	189,000	189,000	1.143	216,046	415,519	1.92	0.45	0.55	14,000	401,519	1: 28.7	5,652	AVG	202,046	503,219	0.40
301M	158706	1601	9TH ST	1	2	FODO	CCD	1982	2000	VM	5/30/2018	55	700,000	700,000	1.292	904,050	1,412,873	1.56	0.50	0.50	263,993	1,148,880	1: 4.4	10,805	AVG	640,057	1,398,345	0.46
301M	133355	1607	BROOK AVE	1	2	FODO	CCD	2002	2010	VM	2/6/2019	47	472,500	472,500	1.249	590,200	606,899	1.03	0.78	0.22	75,010	531,889	1: 7.1	3,835	GOOD	515,190	628,265	0.82

301M - ALL
0.66 Mean
0.58 Median
0.58 Weighted Mean

301M - AVG
0.63 Mean
0.46 Median
0.53 Weighted Mean

301M - GOOD
0.82 Mean
0.82 Median
0.82 Weighted Mean

302C	145126	1424	31ST ST	1	2	FRS1	CCD	1984	2003	VM	10/21/2022	2	205,000	205,000	1.011	207,173	204,414	0.99	1.00	0.00	37,374	167,040	1: 4.5	1,929	AVG	169,799	196,518	0.86
302C	156270	4607	JACKSBORO HWY	1	2	FORE	CCC	1969	1995	VM	10/21/2022	2	250,000	250,000	1.011	252,650	266,225	1.05	0.94	0.06	43,495	222,730	1: 5.1	1,640	AVG	209,155	262,035	0.80
302C	155882	5016	JACKSBORO HWY	1	2	FRS1	CCS	1979	2000	VM	7/28/2022	5	256,500	256,500	1.027	263,297	398,901	1.52	0.64	0.36	39,997	358,904	1: 9.0	6,560	AVG	223,300	418,059	0.53
302C	143783	4000	JACKSBORO HWY	1	2	FOVE	CCD	1981	2000	VM	10/29/2021	14	158,000	158,000	1.074	169,724	303,973	1.79	0.52	0.48	40,032	263,941	1: 6.6	2,150	AVG	129,692	307,444	0.42
302C	138257	4312	JACKSBORO HWY	1	2	FRI1	CCS	1984	2003	VL	12/21/2022	0	325,000	325,000	1.000	325,000	351,164	1.08	0.93	0.07	97,444	253,720	1: 2.6	8,322	FAIR	227,556	306,181	0.74
302C	132179	4720	JACKSBORO HWY	1	2	FAGA	CCD	1961	1986	VM	3/24/2022	9	100,000	100,000	1.048	104,770	136,547	1.30	0.73	0.27	19,300	117,247	1: 6.1	3,400	FAIR	85,470	162,235	0.53
302C	145114	3000	JACKSBORO HWY	1	2	FORE	CCD	1957	1983	VM	7/30/2021	17	66,000	66,000	1.090	71,947	88,529	1.23	0.75	0.25	7,640	80,889	1: 10.6	1,334	FAIR	64,307	111,926	0.57
302C	132183	4716	JACKSBORO HWY	1	2	FRS1	CCS	1965	1989	VM	1/29/2021	23	70,000	70,000	1.122	78,533	126,776	1.61	0.55	0.45	31,999	94,777	1: 3.0	3,816	FAIR	46,534	131,143	0.35
302C	450437	4722	JACKSBORO HWY	1	2	FAGA	CCS	1963	1986	VL	12/16/2020	25	110,000	110,000	1.133	124,575	167,785	1.35	0.66	0.34	40,100	127,685	1: 3.2	6,126	FAIR	84,475	174,911	0.48
302C	153545	3917	JACKSBORO HWY	1	2	FAUS	CCD	1983	1997	VM	3/27/2020	33	65,000	65,000	1.175	76,369	116,773	1.53	0.56	0.44	63,750	53,023	1: 0.0	960	FAIR	12,619	73,367	0.17

302C - ALL
0.55 Mean
0.53 Median
0.58 Weighted Mean

302C - AVG
0.65 Mean
0.67 Median
0.62 Weighted Mean

302C - FAIR
0.48 Mean
0.50 Median
0.54 Weighted Mean

305R - ALL - FAIR
#DIV/0! Mean
#NUM! Median
#DIV/0! Weighted Mean

306C	137059	1128	CENTRAL FRWY	1	2	FSMO	CCC	1984	1995	VL	12/1/2020	25	3,800,000	3,800,000	1.133	4,303,500	3,689,000	0.86	1.03	0.03	503,554	3,185,446	1: 6.3	50,136	AVG	3,799,946	4,735,176	0.80
306C	123735	4018	BURKBURNETT RD	1	2	FFCO	CCD	1984	2003	VL	10/23/2020	26	360,000	360,000	1.138	409,608	371,311	0.91	0.97	0.03	51,749	319,562	1: 6.2	2,560	AVG	357,859	248,155	1.44
306C	123649	3502	SHEPPARD ACCESS RD	1	2	FRS1	CCD	1954	1988	VM	11/14/2019	38	127,664	127,664	1.201	153,376	161,599	1.05	0.79	0.21	32,992	128,607	1: 3.9	3,520	AVG	120,384	162,794	0.74
306C	131993	3001	N CENTRAL FRWY	1	2	FOVE	CCS	1979	2000	VM	5/17/2019	43	375,000	375,000	1.228	460,463	1,461,820	3.17	0.26	0.74	51,947	1,409,873	1: 27.1	18,048	AVG	408,516	1,716,009	0.24
306C	123734	3704	SHEPPARD ACCESS RD	1	2	FFFA	CCC	1978	1994	VM	3/4/2022	10	230,000	208,000	1.053	219,024	176,323	0.81	1.18	0.18	72,449	103,874	1: 1.4	1,350	FAIR	146,575	188,861	0.78
306C	100800	4230	BURKBURNETT RD	1	2	FSCH	CCD	1935	1972	VL	10/13/2021	15	75,000	75,000	1.080	80,963	58,943	0.73	1.27	0.27	18,278	40,665	1: 2.2	1,421	FAIR	62,685	74,684	0.84
306C	123685	3414	SHEPPARD ACCESS RD	1	2	FAUS	CCD	1962	1986	VM	7/7/2020	30	100,000	100,000	1.159	115,900	232,163	2.00	0.43	0.57	71,079	161,084	1: 2.3	2,918	FAIR	44,821	295,839	0.15
306C	123764	2701	SARAMY ST	1	2	FSMH	CCS	1974	1994	VD	1/29/2020	35	1,200,000	1,125,439	1.186	1,334,208	1,125,000	0.84	1.00	0.00	80,325	1,044,675	1: 13.0	6,344	FAIR	1,253,883	750,241	1.67

306C - ALL
0.83 Mean
0.79 Median
0.76 Weighted Mean

306C - AVG
0.81 Mean
0.77 Median
0.68 Weighted Mean

2023 Commercial Sales by NBHD

																										306C - FAIR			
																										0.86 Mean			
																										0.81 Median			
																										1.15 Weighted Mean			
																										308C - ALL			
308C	469866	3110	MIDWESTERN	PKWY	1	2	FFRE	CCS	2012	2013	VL	10/7/2022	3	870,000	870,000	1.016	883,833	810,974	0.92	1.07	0.07	212,480	598,494	1: 2.8	4,000	AVG	671,353	593,273	1.13
308C	104376	2510	MALLARD	DR	1	2	FFRE	CCC	1994	2006	VM	6/29/2022	6	950,000	950,000	1.032	980,210	1,515,815	1.55	0.63	0.37	394,109	1,121,706	1: 0.0	7,559	AVG	586,101	1,078,563	0.54
308C	147228	3915	KELL	BLVD	1	2	FRST	CCC	1969	1995	VL	9/29/2021	15	5,161,000	5,131,000	1.080	5,538,915	5,083,000	0.92	1.01	0.01	916,504	4,166,496	1: 4.5	72,912	AVG	4,622,411	5,614,048	0.82
308C	146087	2912	BUCHANAN	ST	1	2	FO1S	CCD	1978	1998	VM	4/15/2021	21	299,999	299,999	1.111	333,389	334,034	1.00	0.90	0.10	78,937	255,097	1: 3.2	2,816	AVG	254,452	260,383	0.98
308C	157541	4610	KELL	BLVD	1	2	FO1S	CCD	2008	2011	VM	12/11/2020	25	625,000	625,000	1.133	707,813	745,076	1.05	0.84	0.16	105,320	639,756	1: 6.1	3,898	AVG	602,493	634,175	0.95
308C	108639	1908	N ELMWOOD	AVE	1	2	FOIN	CCS	1991	2005	VM	10/15/2020	27	430,000	430,000	1.143	491,533	579,820	1.18	0.74	0.26	141,211	438,609	1: 3.1	3,481	AVG	350,322	443,308	0.79
308C	148314	2114	KEMP	BLVD	1	2	FRGR	CCD	1925	1974	VM	7/28/2020	29	115,000	115,000	1.154	132,676	80,964	0.61	1.42	0.42	6,251	74,713	1: 12.0	1,136	AVG	126,425	77,024	1.64
308C	106719	2519	E MONTGOMERY	PL	1	2	FAAU	CCC	1987	2003	VM	1/14/2020	36	825,000	825,000	1.191	982,410	663,827	0.68	1.24	0.24	156,330	507,497	1: 3.2	5,824	AVG	826,080	503,070	1.64
308C	455744	3909	KELL	BLVD	1	2	FFMA	CCS	1978	1998	VM	12/6/2019	37	333,659	333,659	1.196	399,090	295,301	0.74	1.13	0.13	80,490	214,811	1: 2.7	4,226	AVG	318,600	219,262	1.45
308C	126193	3605	KEMP	BLVD	1	2	FOFI	CCD	1993	2005	VM	12/2/2019	37	380,000	380,000	1.196	454,518	355,000	0.78	1.07	0.07	104,130	250,870	1: 2.4	986	AVG	350,388	190,175	1.84
308C	145306	3239	KELL	BLVD	1	2	FORE	CCS	2004	2011	VL	6/14/2019	43	205,000	205,000	1.228	251,720	282,597	1.12	0.73	0.27	105,851	176,746	1: 1.7	1,386	AVG	145,869	180,408	0.81
308C	125875	2186	KELL	BLVD	1	2	FODE	CCD	2006	2011	VM	4/18/2019	44	345,000	345,000	1.233	425,454	451,614	1.06	0.76	0.24	17,969	433,645	1: 24.1	2,723	AVG	407,485	442,630	0.92
308C	146422	2202	KEMP	BLVD	1	2	FRS1	CCC	1966	1989	VL	2/26/2018	58	45,000	45,000	1.307	58,833	70,644	1.20	0.64	0.36	9,376	61,268	1: 6.5	1,706	FAIR	49,457	116,768	0.42
308C	101424	5340	KEMP	BLVD	1	2	FAGA	CCS	2020	2020	VL	5/21/2021	19	3,648,000	2,223,333	1.101	2,447,223	2,268,000	0.93	0.98	0.02	374,615	1,893,385	1: 5.1	15,665	EXCL	2,072,608	1,321,560	1.57
308C	150323	4518	KEMP	BLVD	1	2	FODO	CCD	2021	2021	VL	8/1/2022	5	2,502,540	1,599,123	1.027	1,641,500	2,275,000	1.39	0.70	0.30	389,445	1,885,555	1: 4.8	3,471	GOOD	1,252,055	825,427	1.52
308C	146158	2505	KEMP	BLVD	1	2	FEAM	CCS	2015	2017	VM	12/17/2020	24	1,450,000	1,450,000	1.127	1,634,440	1,684,835	1.03	0.86	0.14	399,650	1,285,185	1: 3.2	21,000	GOOD	1,234,790	1,223,520	1.01
308C	124608	2206	BROOK	AVE	1	2	FSMI	CCC	2006	2013	VM	12/20/2019	36	637,000	637,000	1.191	758,540	722,661	0.95	0.88	0.12	149,148	573,513	1: 3.8	11,050	GOOD	609,392	573,513	1.06
																										308C - AVG			
																										1.13 Mean			
																										0.96 Median			
																										0.90 Weighted Mean			
																										308C - FAIR			
																										0.42 Mean			
																										0.42 Median			
																										0.42 Weighted Mean			
																										308C - GOOD & EXCL			
																										1.29 Mean			
																										1.29 Median			
																										1.31 Weighted Mean			
310R	100786	7578	SEYMOUR	HWY	0	2	FSWA	CCS	2014	2011	VM	5/27/2021	19	630,000	630,000	1.101	693,441	712,523	1.03	0.88	0.12	100,898	611,625	1: 6.1	15,000	AVG	592,543	702,277	0.84
310R	153752	9478	SEYMOUR	HWY	0	11	FRI2	CCS	1976	1994	VM	3/30/2022	9	230,000	230,000	1.048	240,971	333,706	1.38	0.69	0.31	45,694	288,012	1: 6.3	13,732	FAIR	195,277	446,753	0.44
310R	123516	8321	SEYMOUR	HWY	0	11	FIWE	CCS	1972	1985	VL	11/7/2019	38	250,000	250,000	1.201	300,350	371,525	1.24	0.67	0.33	90,000	281,525	1: 3.1	14,235	FAIR	210,350	456,946	0.46
																										310R - ALL			
																										0.58 Mean			
																										0.46 Median			
																										0.62 Weighted Mean			
																										310R - AVG			
																										0.84 Mean			
																										0.84 Median			
																										0.84 Weighted Mean			
																										310R - FAIR			
																										0.45 Mean			
																										0.45 Median			
																										0.45 Weighted Mean			
354R	120541	8029	BOBBY POINT	RD	0	4	FSWA	CCS	2005	2005	VM	12/15/2021	13	152,000	152,000	1.069	162,473	140,000	0.86	1.09	0.09	30,777	109,223	1: 3.5	10,200	AVG	131,696	309,532	0.43
354R	118381	7403	N CENTRAL	FRWY	0	4	FRI2	CCD	1950	1994	VM	1/3/2023	0	130,000	130,000	1.000	130,000	86,719	0.67	1.50	0.50	49,864	36,855	1: 0.7	4,656	FAIR	80,136	74,469	1.08
																										354R - ALL			
																										0.75 Mean			
																										0.75 Median			
																										0.55 Weighted Mean			
																										354R - AVG			
																										0.43 Mean			
																										0.43 Median			
																										0.43 Weighted Mean			
																										354R - ALL - FAIR			
																										1.08 Mean			

2023 Commercial Sales by NBHD

367R	113809 474 RIFLE RANGE RD	0	7	FRI2	CCS	1980	2000	VM	1/13/2020	36	188,500	188,500	1.191	224,466	228,689	1.02	0.82	0.18	42,500	186,189	1: 4.4	6,260	AVG	181,966	250,760	0.73
367R	105267 4110 BUS 287J	0	7	FFCO	CCD	1990	2005	VM	9/12/2018	52	140,000	140,000	1.276	178,584	267,858	1.50	0.52	0.48	27,809	240,049	1: 8.6	1,664	AVG	150,775	215,532	0.70
367R	108982 2850 E HWY 287	0	7	FIWE	CCS	1984	2000	VL	4/1/2022	9	422,231	134,901	1.048	141,336	191,314	1.35	0.71	0.29	46,596	144,718	1: 3.1	4,800	FAIR	94,740	270,704	0.35
367R	113700 0 RIFLE RANGE RD	0	7	FTAI	CCS	1970	1991	VL	10/3/2020	27	7,500	7,500	1.143	8,573	16,369	1.91	0.46	0.54	0	16,369	1: 0.0	1,782	FAIR	8,573	25,075	0.34

1.08 Median
1.08 Weighted Mean

367R - ALL
0.53 Mean
0.52 Median
0.57 Weighted Mean

367R - AVG
0.71 Mean
0.71 Median
0.71 Weighted Mean

367R - FAIR
0.35 Mean
0.35 Median
0.35 Weighted Mean

2023 Commercial Sales by Size

NBHD	PID	PROP ADDRESS	CITY	ISD	TYPE	CLASS	YR BLT	ASSESS DATE	EFF YR BLT	SL TYP CD	SALE DT	MTHS DIFF	MO. CHANGE		GOAL RATIO			LAND VAL	IMP VAL	L:I	RATIO	SQFT	COND	T.A.A.I.V.	RCNLD	MKT ADJ		
								1/1/2023					0.00530	TIME	APP V/ T.A.S.P.	ADJ SALE/ APP VAL	ABS DEV											
													SALE AMT	ADJ SALE	ADJ	T.A.S.P.	AP VALUE	APP V/ T.A.S.P.	ADJ SALE/ APP VAL	ABS DEV								
302	134903	219 E CENTRAL FRWY	1	2	FAUS	CCS	2003	2008	VL	9/19/2019	39		16,000	16,000	1.207	19,307	18,743	0.97	0.85	0.15	10,794	7,949	1: 0.7	180	AVG	8,513	6,933	1.23
309	123230	3116 9TH ST	1	2	FSMH	CCS	2018	2018	VC	2/18/2022	10		1,050,000	345,372	1.053	363,677	330,000	0.91	1.05	0.05	43,190	286,810	1: 6.6	360	AVG	320,487	324,570	0.99
308C	126193	3605 KEMP BLVD	1	2	FOFI	CCD	1993	2005	VM	12/2/2019	37		380,000	380,000	1.196	454,518	355,000	0.78	1.07	0.07	104,130	250,870	1: 2.4	986	AVG	350,388	190,175	1.84
302	137924	2504 HOLLIDAY RD	1	2	FRS1	CCD	1929	1977	VM	3/14/2019	46		45,000	45,000	1.244	55,971	60,689	1.08	0.74	0.26	3,150	57,539	1: 18.3	1,104	AVG	52,821	92,254	0.57
308C	148314	2114 KEMP BLVD	1	2	FRGR	CCD	1925	1974	VM	7/28/2020	29		115,000	115,000	1.154	132,676	80,964	0.61	1.42	0.42	6,251	74,713	1: 12.0	1,136	AVG	126,425	77,024	1.64
309	149665	2112 9TH ST	1	2	FFFA	CCC	1977	1998	VM	7/28/2022	5		85,500	85,500	1.027	87,766	197,972	2.26	0.43	0.57	18,753	179,219	1: 0.0	1,164	AVG	69,013	238,958	0.29
309	148661	1803 KEMP BLVD	1	2	FAUS	CCC	1958	1988	VM	7/8/2021	18		120,000	120,000	1.095	131,448	88,475	0.67	1.36	0.36	30,004	58,471	1: 1.9	1,300	AVG	101,444	77,961	1.30
308C	145306	3239 KELL BLVD	1	2	FORE	CCS	2004	2011	VL	6/14/2019	43		205,000	205,000	1.228	251,720	282,597	1.12	0.73	0.27	105,851	176,746	1: 1.7	1,386	AVG	145,869	180,408	0.81
309	154125	3004 9TH ST	1	2	FOCO	CCD	1958	1983	VM	8/12/2022	5		80,000	80,000	1.027	82,120	114,249	1.39	0.70	0.30	11,252	102,997	1: 9.2	1,396	AVG	70,868	138,716	0.51
301M	133723	1101 BROOK AVE	1	2	FRS1	CCD	1984	2003	VL	1/10/2022	12		218,250	218,250	1.064	232,131	174,087	0.75	1.25	0.25	55,861	118,226	1: 2.1	1,474	AVG	176,270	151,165	1.17
309	138026	4101 SEYMOUR HWY	1	2	FOCO	CCD	1980	2000	VL	2/11/2018	59		22,208	20,208	1.313	26,527	43,056	1.62	0.47	0.53	7,597	35,459	1: 4.7	1,500	AVG	18,930	48,243	0.39
360	112406	405 W GLISSON	8	9	FAUS	CCS	2006	2010	VM	5/8/2018	56		12,000	12,000	1.297	15,562	13,393	0.86	0.90	0.10	686	12,707	1: 18.5	1,520	AVG	14,876	16,611	0.90
354	123033	203 N AVENUE D	3	4	FO1S	CCD	1972	1995	VM	6/17/2022	6		63,900	63,900	1.032	65,932	97,008	1.47	0.66	0.34	12,502	84,506	1: 6.8	1,525	AVG	53,430	143,231	0.37
367	103109	311 N WALL	6	7	FRS1	CCC	1960	1991	VM	3/10/2022	10		105,000	105,000	1.053	110,565	135,037	1.22	0.78	0.22	2,757	132,280	1: 48.0	1,540	AVG	107,800	155,917	0.69
302C	156270	4607 JACKSBORO HWY	1	2	FORE	CCC	1969	1995	VM	10/21/2022	2		250,000	250,000	1.095	252,650	266,225	1.05	0.94	0.06	43,495	222,730	1: 5.1	1,640	AVG	209,155	262,035	0.80
367R	105267	4110 BUS 287J	0	7	FFCO	CCD	1990	2005	VM	9/12/2018	52		140,000	140,000	1.276	178,584	267,858	1.50	0.52	0.48	27,809	240,049	1: 8.6	1,664	AVG	150,775	215,532	0.70
309	125295	3701 SEYMOUR HWY	1	2	FAUS	CCC	1956	1988	VM	9/13/2019	40		75,000	75,000	1.212	90,900	86,338	0.95	0.87	0.13	15,872	70,466	1: 4.4	1,680	AVG	75,028	94,904	0.79
354	105483	1101 S PRESTON	3	4	FO1S	CCD	1983	2000	VL	6/20/2019	42		40,000	40,000	1.223	48,904	105,466	2.16	0.38	0.62	2,250	103,216	1: 45.9	1,722	AVG	46,654	174,942	0.27
309	149569	2200 9TH ST	1	2	FODO	CCD	1982	2000	VM	10/28/2022	2		140,000	140,000	1.011	141,484	194,016	1.37	0.72	0.28	9,376	184,640	1: 19.7	1,800	AVG	132,108	246,187	0.54
302C	145126	1424 31ST ST	1	2	FRS1	CCD	1984	2003	VM	10/21/2022	2		205,000	205,000	1.011	207,173	204,414	0.99	1.00	0.00	37,374	167,040	1: 4.5	1,929	AVG	169,799	196,518	0.86
306	125464	1511 ROANOKE DR	1	2	FOCO	CCS	1984	2003	VL	1/28/2021	23		60,000	60,000	1.122	67,314	88,908	1.32	0.67	0.33	8,357	80,551	1: 9.6	2,000	AVG	58,957	104,314	0.57
308W	153952	2921 SOUTHWEST PKWY	1	2	FODO	CCD	1979	2000	VM	10/26/2022	2		280,000	280,000	1.011	282,968	259,892	0.92	1.08	0.08	44,998	214,894	1: 4.8	2,112	AVG	237,970	258,908	0.92
301DT	159682	709 INDIANA AVE	1	2	FO1S	CCC	1919	1971	VL	6/21/2019	42		130,000	130,000	1.223	158,938	131,490	0.83	0.99	0.01	15,940	115,550	1: 7.2	2,118	AVG	142,998	160,486	0.89
302C	143783	4000 JACKSBORO HWY	1	2	FOVE	CCD	1981	2000	VM	10/29/2021	14		158,000	158,000	1.074	169,724	303,973	1.79	0.52	0.48	40,032	263,941	1: 6.6	2,150	AVG	129,692	307,444	0.42
308E	154149	2406 BROOK AVE	1	2	FRS1	CCD	1945	1984	VM	7/1/2019	42		177,500	177,500	1.223	217,012	134,065	0.62	1.32	0.32	5,249	128,816	1: 24.5	2,160	AVG	211,763	155,200	1.36
306	130709	1722 CIMARRON TRL	1	5	FRS1	CCD	1965	1993	VMM	3/30/2022	9		255,000	240,000	1.048	251,448	167,551	0.67	1.43	0.43	11,730	158,321	1: 13.5	2,160	AVG	239,718	202,976	1.18
309	124247	2408 5TH ST	1	2	FAUS	CCS	1964	1993	VM	6/30/2020	30		140,000	140,000	1.159	162,260	146,940	0.91	0.95	0.05	15,103	131,837	1: 8.7	2,220	AVG	147,157	175,783	0.84
306	125811	2812 IOWA PARK RD	1	2	FORE	CCD	1954	1988	VL	5/1/2022	8		100,000	100,000	1.042	104,240	92,567	0.89	1.08	0.08	17,576	74,991	1: 4.3	2,336	AVG	86,664	97,114	0.89
367	103118	111 W PARK	6	7	FRS1	CCS	1996	2006	VL	6/12/2020	31		115,000	115,000	1.164	133,895	162,282	1.21	0.71	0.29	4,080	158,202	1: 38.8	2,368	AVG	129,815	190,238	0.68
308E	138962	2614 SOUTHWEST PKWY	1	2	FRS1	CCC	1972	1995	VL	6/27/2019	42		210,000	210,000	1.223	256,746	254,112	0.99	0.83	0.17	89,112	164,999	1: 1.9	2,400	AVG	167,634	198,794	0.84
354	122896	121 S BERRY ST	3	4	FFHA	CCD	2009	2012	VMM	9/22/2020	27		202,500	189,141	1.123	216,207	273,461	1.26	0.69	0.31	28,100	253,860	1: 9.0	2,438	AVG	188,107	434,618	0.43
309	124246	2400 5TH ST	1	2	FSJU	CCD	1966	1989	VL	1/8/2018	60		60,000	60,000	1.318	79,080	51,439	0.65	1.17	0.17	27,443	23,996	1: 0.9	342	FAIR	51,637	48,477	1.07
309	145803	2137 AVENUE F	1	2	FAGA	CCS	1984	2000	VD	8/21/2018	52		3,400	3,400	1.276	4,337	3,901	0.90	0.87	0.13	2,400	1,501	1: 0.6	420	FAIR	1,937	3,065	0.63
306	124396	1427 IOWA PARK RD	1	2	FFLI	CCD	1947	1978	VL	8/31/2022	4		20,000	20,000	1.021	20,424	23,719	1.16	0.84	0.16	8,002	15,717	1: 2.0	532	FAIR	12,422	28,639	0.43
354	122862	124 E 3RD ST	3	4	FACA	CCC	1993	2000	VM	6/30/2022	6		70,000	70,000	1.032	72,226	69,556	0.96	1.01	0.01	18,748	50,808	1: 2.7	939	FAIR	53,478	102,663	0.52
302C	153545	3917 JACKSBORO HWY	1	2	FAUS	CCD	1983	1997	VM	3/27/2020	33		65,000	65,000	1.175	76,369	116,773	1.53	0.56	0.44	63,750	53,023	1: 0.0	960	FAIR	12,619	73,367	0.17
306	144343	1406 LOOP 11	1	5	FRS1	CCC	1980	1997	VM	12/10/2018	49		40,000	40,000	1.260	50,388	54,051	1.07	0.74	0.26	7,200	46,851	1: 6.5	1,056	FAIR	43,188	84,507	0.51
360	110946	0 W CLEVELAND	8	9	FR12	CCS	1965	1989	VL	11/20/2018	49		10,000	10,000	1.260	12,597	11,264	0.89	0.89	0.11	1,725	9,539	1: 5.5	1,200	FAIR	10,372	35,970	0.30
302C	145114	3000 JACKSBORO HWY	1	2	FORE	CCD	1957	1983	VM	7/30/2021	17		66,000	66,000	1.090	71,947	88,529	1.23	0.75	0.25	7,640	80,889	1: 10.6	1,334	FAIR	64,307	111,926	0.57
306C	123734	3704 SHEPPARD ACCESS RD	1	2	FFFA	CCC	1978	1994	VM	3/4/2022	10		230,000	208,000	1.053	219,024	176,323	0.81	1.18	0.18	72,449	103,874	1: 1.4	1,350	FAIR	146,575	188,861	0.78
360	110238	100 INDUSTRIAL PK	8	9	FIMA	CCS	1978	2000	VMM	7/27/2018	53		93,000	93,000	1.281	119,124	63,810	0.54	1.46	0.46	111,746	22,240	1: 0.2	1,392	FAIR	7,378	84,690	0.09
309	149417	2403 9TH ST	1	2	FORE	CCD	1957	1983	VM	10/8/2021	15		97,500	97,500	1.080	105,251	84,474	0.80	1.15	0.15	22,499	61,975	1: 2.8	1,404	FAIR	82,752	125,201	0.66
306C	100800	4230 BURKBURNETT RD	1	2	FSCH	CCD	1935	1972	VL	10/13/2021																		

2023 Commercial Sales by Size

308W	147329	3510	MCNIEL AVE	1	2	FODE	CCD	2020	2020	VL	1/24/2020	35	238,000	238,000	1.186	282,149	585,310	2.07	0.41	0.59	96,368	488,942	1: 5.1	2,303	GOOD	185,781	484,197	0.38
301DT	143101	1511	BROAD ST	1	2	FASE	CCS	1964	1984	VM	7/31/2020	29	40,000	40,000	1.154	46,148	30,781	0.67	1.30	0.30	26,136	4,645	1: 0.2	60	POOR	20,012	16,929	1.18
309	158646	3200	CHERYL ST	1	2	FCRO	CCD	1960	1991	VM	10/31/2022	2	145,000	145,000	1.011	146,537	291,909	1.99	0.50	0.50	12,000	279,909	1: 23.3	2,521	AVG	134,537	373,212	0.36
360	112679	517	W ROOSEVELT	8	9	FAGA	CCS	1980	2000	VL	4/16/2021	21	40,000	40,000	1.111	44,452	67,317	1.51	0.59	0.41	700	66,617	1: 95.2	2,542	AVG	43,752	87,943	0.50
306C	123735	4018	BURKBURNETT RD	1	2	FFCO	CCD	1984	2003	VL	10/23/2020	26	360,000	360,000	1.138	409,608	371,311	0.91	0.97	0.03	51,749	319,562	1: 6.2	2,560	AVG	357,859	248,155	1.44
367	117316	200	W HIGHWAY ST	6	7	FFCO	CCC	1982	2000	VL	8/16/2019	41	548,438	281,381	1.217	342,525	365,346	1.07	0.77	0.23	19,125	346,221	1: 18.1	2,640	AVG	323,400	280,386	1.15
367	461420	121	W PARK	6	7	FO1S	CCC	1930	1977	VL	11/22/2019	37	48,700	48,700	1.196	58,250	97,468	1.67	0.50	0.50	2,650	94,818	1: 35.8	2,650	AVG	55,600	111,761	0.50
308W	142061	4705	FAIRWAY BLVD	1	2	FORE	CCD	1979	2000	VM	12/2/2022	1	365,000	365,000	1.005	366,935	272,987	0.74	1.34	0.34	65,340	207,647	1: 3.2	2,680	AVG	301,595	253,228	1.19
308C	125875	2186	KELL BLVD	1	2	FODE	CCD	2006	2011	VM	4/18/2019	44	345,000	345,000	1.233	425,454	451,614	1.06	0.76	0.24	17,969	433,645	1: 24.1	2,723	AVG	407,485	442,630	0.92
308C	146087	2912	BUCHANAN ST	1	2	FO1S	CCD	1978	1998	VM	4/15/2021	21	299,999	299,999	1.111	333,389	334,034	1.00	0.90	0.10	78,937	255,097	1: 3.2	2,816	AVG	254,452	260,383	0.98
301M	157475	1811	10TH ST	1	2	FO2S	CCD	1914	1963	VM	3/31/2021	21	105,000	105,000	1.111	116,687	208,171	1.78	0.50	0.50	12,750	195,421	1: 15.3	2,842	AVG	103,937	247,368	0.42
308W	107203	4716	BROOKDALE DR	1	2	FRS1	CCD	1985	2003	VM	6/28/2019	42	165,000	165,000	1.223	201,729	276,713	1.37	0.60	0.40	13,682	263,031	1: 19.2	2,936	AVG	188,047	313,767	0.60
301E	156512	2200	MISSISSIPPI AVE	1	2	FSWA	CCS	1973	1995	VM	12/31/2019	36	60,000	60,000	1.191	71,448	52,137	0.73	1.15	0.15	1,789	50,348	1: 28.1	3,000	AVG	69,659	73,705	0.95
301DT	158751	1304	BROAD ST	1	2	FFFA	CCD	1980	2000	VL	10/8/2018	51	1,110,000	599,440	1.270	761,469	599,000	0.79	1.00	0.00	52,501	546,499	1: 10.4	3,116	AVG	708,968	479,168	1.48
301E	142570	312	GALVESTON ST	1	2	FRH	CCS	1975	1998	VMM	3/5/2021	22	116,000	116,000	1.117	129,526	117,618	0.91	0.99	0.01	7,500	115,743	1: 15.4	3,204	AVG	122,026	179,305	0.68
367	109129	803	SW ACCESS RD	6	7	FFRE	CCD	1999	2008	VL	10/15/2020	27	153,000	153,000	1.143	174,894	385,230	2.20	0.40	0.60	22,976	362,254	1: 15.8	3,300	AVG	151,918	444,592	0.34
308C	108639	1908	N ELMWOOD AVE	1	2	FOIN	CCS	1991	2005	VM	10/15/2020	27	430,000	430,000	1.143	491,533	579,820	1.18	0.74	0.26	141,211	438,609	1: 3.1	3,481	AVG	350,322	443,308	0.79
306C	123649	3502	SHEPPARD ACCESS RD	1	2	FRS1	CCD	1954	1988	VM	11/14/2019	38	127,664	127,664	1.201	153,376	161,599	1.05	0.79	0.21	32,992	128,607	1: 3.9	3,520	AVG	120,384	162,794	0.74
308E	103071	2637	PLAZA PKWY	1	2	FO1S	CCD	2003	2008	VM	12/27/2022	0	545,000	545,000	1.000	545,000	516,053	0.95	1.06	0.06	103,413	412,640	1: 4.0	3,523	AVG	441,587	492,234	0.90
354	120413	720	E 3RD ST	3	4	FIWE	CCS	1960	1991	VM	11/19/2021	13	105,000	105,000	1.069	112,235	67,475	0.60	1.56	0.56	4,500	62,975	1: 14.0	3,600	AVG	107,735	106,737	1.01
309	145869	2610	GRANT ST	1	2	FRS2	CCC	1935	1979	VM	12/9/2019	37	120,000	120,000	1.196	143,532	128,504	0.90	0.93	0.07	4,087	124,417	1: 30.4	3,750	AVG	139,445	165,899	0.84
301DT	158863	1417	9TH ST	1	2	FO2S	CCD	1930	1977	VM	11/1/2021	14	297,500	297,500	1.074	319,575	289,775	0.91	1.03	0.03	7,426	282,349	1: 38.0	3,824	AVG	312,149	388,268	0.80
308C	157541	4610	KELL BLVD	1	2	FO1S	CCD	2008	2011	VM	12/11/2020	25	625,000	625,000	1.133	707,813	745,076	1.05	0.84	0.16	105,320	639,756	1: 6.1	3,898	AVG	602,493	634,175	0.95
301DT	159325	1200	AUSTIN ST	1	2	FO2S	CCD	1915	1971	VM	11/15/2018	50	80,000	80,000	1.265	101,200	161,256	1.59	0.50	0.50	5,249	156,007	1: 29.7	3,968	AVG	95,951	218,865	0.44
367	116813	120	W PARK	6	7	FRS1	CCS	1970	1995	VL	4/1/2018	57	205,000	205,000	1.302	266,931	259,837	0.97	0.79	0.21	5,100	254,737	1: 49.9	4,000	AVG	261,831	306,321	0.85
301DT	158835	1408	8TH ST	1	2	FO1S	CCC	1973	1995	VM	12/1/2021	13	305,000	305,000	1.069	326,015	403,404	1.24	0.76	0.24	10,860	392,544	1: 36.1	4,000	AVG	315,155	539,802	0.58
308E	124505	5023	KEMP BLVD	1	2	FOCO	CCS	1978	1998	VL	6/13/2019	43	150,000	150,000	1.228	184,185	168,427	0.91	0.89	0.11	6,460	161,967	1: 25.1	4,000	AVG	177,725	195,141	0.91
309	123599	3155	5TH ST	1	2	FRS1	CCS	1995	2006	VM	8/8/2019	41	180,000	180,000	1.217	219,114	254,893	1.16	0.71	0.29	26,879	228,014	1: 8.5	4,000	AVG	192,235	304,019	0.63
308C	469866	3110	MIDWESTERN PKWY	1	2	FFRE	CCS	2012	2013	VL	10/7/2022	3	870,000	870,000	1.016	883,833	810,974	0.92	1.07	0.07	212,480	598,494	1: 2.8	4,000	AVG	671,353	593,273	1.13
367	116823	215	N YOSEMITE	6	7	FO1S	CCC	1930	1977	VM	10/18/2022	2	95,000	95,000	1.011	96,007	164,986	1.72	0.58	0.42	2,114	162,872	1: 77.0	4,100	AVG	93,893	191,975	0.49
354	118913	612	SHEPPARD RD	3	4	FRS1	CCD	1975	1998	VM	4/30/2019	44	82,000	82,000	1.233	101,122	179,038	1.77	0.46	0.54	44,748	134,290	1: 3.0	4,155	AVG	56,374	238,813	0.24
302	106044	1416	TWIN OAKS ST	1	2	FTFD	CCS	1992	2005	VM	9/8/2022	4	277,500	277,500	1.021	283,383	260,851	0.92	1.06	0.06	29,403	231,448	1: 7.9	4,200	AVG	253,980	367,378	0.69
308C	455744	3909	KELL BLVD	1	2	FFMA	CCS	1978	1998	VM	12/6/2019	37	333,659	333,659	1.196	399,090	295,301	0.74	1.13	0.13	80,490	214,811	1: 2.7	4,226	AVG	318,600	219,262	1.45
309	139393	3631	ARENA RD	1	2	FOCO	CCS	1981	2013	VM	6/5/2020	31	120,000	120,000	1.164	139,716	261,065	1.87	0.46	0.54	35,145	225,920	1: 6.4	4,512	AVG	104,571	286,812	0.36
308W	106722	4706	BROOKDALE DR B	1	2	FO1S	CCD	1985	2003	VLM	6/15/2021	19	389,900	389,900	1.101	429,163	526,384	1.23	0.74	0.26	32,736	493,648	1: 15.1	4,790	AVG	396,427	600,765	0.66
308W	146093	3010	BUCHANAN ST	1	2	FO1S	CCS	1979	2000	VM	9/2/2021	16	435,000	435,000	1.085	471,888	438,022	0.93	0.99	0.01	93,626	344,396	1: 3.7	4,800	AVG	378,262	410,827	0.92
302	130144	1601	E CENTRAL FRWY	1	2	FRI2	CCS	1980	2000	VM	10/28/2022	2	160,000	160,000	1.011	161,696	163,054	1.01	0.98	0.02	26,307	136,747	1: 5.2	4,800	AVG	135,389	217,059	0.62
309	158616	505	BROOK AVE	1	2	FO1S	CCC	1982	1997	VM	2/22/2021	22	75,000	75,000	1.117	83,745	134,430	1.61	0.56	0.44	16,753	117,677	1: 7.0	2,508	FAIR	66,992	237,731	0.28
306	124569	3940	IOWA PARK RD	1	5	FIWE	CCC	1962	1986	VM	12/3/2018	49	36,500	36,500	1.260	45,979	75,988	1.65	0.48	0.52	29,922	46,066	1: 1.5	2,832	FAIR	16,057	83,092	0.19
306C	123685	3414	SHEPPARD ACCESS RD	1	2	FAUS	CCD	1962	1986	VM	7/7/2020	30	100,000	100,000	1.159	115,900	232,163	2.00	0.43	0.57	71,079	161,084	1: 2.3	2,918	FAIR	44,821	295,839	0.15
309	151585	2815	LAWRENCE RD	1	2	FRS2	CCS	1978	1984	VM	7/14/2021	18	30,000	30,000	1.095	32,862	41,292	1.26	0.73	0.27	3,500	37,792	1: 10.8	3,000	FAIR	29,362	77,127	0.38
301DT	159281	1104	TRAVIS ST	1	2	FO1S	CCD	1980	1997	VM	10/10/2022	3	101,000	101,000	1.016	102,606	125,740	1.23	0.80	0.20	5,249	120,491	1: 23.0	3,176	FAIR	97,357	256,364	0.38
302C	132179	4720	JACKSBORO HWY	1	2	FAGA	CCD	1961	1986	VM	3/24/2022	9	100,000	100,000	1.048	104,770	136,547	1.30	0.73	0.27	19,300	117,247	1: 6.1	3,400	FAIR	85,470	162,235	0.53
302	105486	1409	26TH ST B	1	2	FAGA	CCD	1966	1989	VL	2/22/2021	22	8,000	8,000	1.178	8,933	12,055											

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308C	150323	4518 KEMP BLVD	1	2 FODO	CCD	2021	2021	VL	8/1/2022	5	2,502,540	1,599,123	1.027	1,641,500	2,275,000	1.39	0.70	0.30	389,445	1,885,555	1: 4.8	3,471	GOOD	1,252,055	825,427	1.52
301M	133355	1607 BROOK AVE	1	2 FODO	CCD	2002	2010	VM	2/6/2019	47	472,500	472,500	1.249	590,200	606,899	1.03	0.78	0.22	75,010	531,889	1: 7.1	3,835	GOOD	515,190	628,265	0.82
354	119929	512 SHEPPARD RD	3	4 FFHA	CCD	1975	1991	VM	4/4/2019	45	50,000	50,000	1.239	61,925	46,888	0.76	1.07	0.07	21,475	25,413	1: 1.2	2,683	POOR	40,450	87,632	0.46
354	122416	204 WESTWOOD DR	3	4 FSWA	CCD	1950	1975	VL	1/30/2020	35	15,000	15,000	1.186	17,783	14,001	0.79	1.07	0.07	4,620	9,381	1: 2.0	2,766	POOR	13,163	28,843	0.46
306	140159	1912 LOOP 11	1	2 FOCO	CCS	1978	1998	VMM	10/21/2022	2	345,000	345,000	1.011	348,657	332,672	0.95	1.04	0.04	48,727	310,819	1: 6.4	5,000	AVG	299,930	398,486	0.75
302	156210	3119 WINDTHORST RD	1	2 FOCO	CCS	2000	2008	VM	11/14/2022	2	380,000	380,000	1.011	384,028	376,785	0.98	1.01	0.01	35,078	341,707	1: 9.7	5,000	AVG	348,950	289,166	1.21
309	123593	3064 5TH ST	1	2 FAGA	CCC	1960	2012	VL	5/25/2022	7	190,000	190,000	1.037	197,409	401,452	2.04	0.47	0.53	35,767	365,685	1: 10.2	5,170	AVG	161,282	487,580	0.33
301M	157228	1004 BROOK AVE	1	2 FODO	CCD	1965	1993	VM	6/1/2021	19	461,000	461,000	1.101	507,423	566,553	1.12	0.81	0.19	81,170	485,383	1: 6.0	5,515	AVG	426,253	608,325	0.70
301DT	159405	503 8TH ST	1	2 FODS	CCD	1909	1971	VLM	5/23/2018	55	350,000	350,000	1.292	452,025	363,338	0.80	0.96	0.04	30,279	333,059	1: 11.0	5,520	AVG	421,746	458,115	0.92
301M	146874	1812 ROSE ST	1	2 FODS	CCD	1924	1974	VM	10/16/2020	27	189,000	189,000	1.143	216,046	415,519	1.92	0.45	0.55	14,000	401,519	1: 28.7	5,652	AVG	202,046	503,219	0.40
308E	102631	2210 SOUTHWEST PKWY	1	2 FFRE	CCD	1998	2006	VL	5/31/2018	55	765,000	700,000	1.292	904,050	1,053,091	1.16	0.66	0.34	189,591	863,500	1: 4.6	5,820	AVG	714,459	1,000,347	0.71
308C	106719	2519 E MONTGOMERY PL	1	2 FAAU	CCC	1987	2003	VM	1/14/2020	36	825,000	825,000	1.191	982,410	663,827	0.68	1.24	0.24	156,330	507,497	1: 3.2	5,824	AVG	826,080	503,070	1.64
354	119235	934 CROPPER RD	3	4 FR12	CCS	2016	2016	VM	12/14/2021	13	175,000	175,000	1.069	187,058	190,559	1.02	0.92	0.08	18,550	172,000	1: 9.3	6,000	AVG	168,508	287,438	0.59
309	145796	1611 BELL ST	1	2 B14D	CCD	1972	1995	VM	12/18/2020	24	350,000	350,000	1.127	394,520	368,000	0.93	0.95	0.05	9,301	358,699	1: 38.6	6,117	AVG	385,219	527,833	0.73
354	119780	617 S RED RIVER EXPY	3	4 FELO	CCS	1981	2000	VM	10/7/2022	3	145,000	145,000	1.016	147,306	164,258	1.12	0.88	0.12	35,819	128,439	1: 3.6	6,200	AVG	111,487	217,693	0.51
367R	113809	474 RIFLE RANGE RD	0	7 FR12	CCS	1980	2000	VM	1/13/2020	36	188,500	188,500	1.191	224,466	228,689	1.02	0.82	0.18	42,500	186,189	1: 4.4	6,260	AVG	181,966	250,760	0.73
308W	107912	2901 LYDIA DR	1	2 FR12	CCS	1991	2005	VM	7/17/2020	29	265,000	265,000	1.154	305,731	396,079	1.30	0.67	0.33	26,064	370,015	1: 14.2	6,416	AVG	279,667	441,387	0.63
354	120375	209 N BERRY ST	3	4 FSJU	CCS	2004	2011	VM	3/7/2019	46	195,000	195,000	1.244	242,541	255,074	1.05	0.76	0.24	62,530	192,544	1: 3.1	6,518	AVG	180,011	329,643	0.55
302C	155882	5016 JACKSBORO HWY	1	2 FRS1	CCS	1979	2000	VM	7/28/2022	5	256,500	256,500	1.027	263,297	398,901	1.52	0.64	0.36	39,997	358,904	1: 9.0	6,560	AVG	223,300	418,059	0.53
309	157503	1901 10TH ST	1	2 FO1S	CCD	1935	1979	VM	5/7/2021	20	175,000	175,000	1.106	193,550	332,812	1.72	0.53	0.47	32,219	300,593	1: 9.3	6,579	AVG	161,331	400,791	0.40
308W	132616	4905 SOUTHWEST PKWY	1	2 FAAU	CCC	2006	2011	VM	6/1/2020	31	975,000	975,000	1.164	1,135,193	902,319	0.79	1.08	0.08	233,964	668,355	1: 2.9	6,626	AVG	901,229	968,200	0.93
354	121178	908 W KRAMER RD	3	4 FSJU	CCD	1977	1998	VM	3/16/2018	58	90,000	90,000	1.307	117,666	115,480	0.98	0.78	0.22	27,007	88,473	1: 3.3	6,680	AVG	90,659	149,955	0.60
309	125233	4500 SEYMOUR HWY	1	2 FRST	CCS	1960	1995	VL	6/15/2021	19	313,000	313,000	1.101	344,519	275,000	0.80	1.14	0.14	37,462	237,538	1: 6.3	7,192	AVG	307,057	544,653	0.56
354	100164	1 COMMERCE DR	3	4 FRS2	CCS	2013	2013	VM	8/13/2019	41	200,000	200,000	1.217	243,460	282,308	1.16	0.71	0.29	54,691	227,617	1: 4.2	7,200	AVG	188,769	393,664	0.48
308E	123497	3001 CARTER AVE	1	2 FSCH	CCD	1982	2000	VL	12/1/2022	1	650,000	650,000	1.005	653,445	714,920	1.09	0.91	0.09	93,847	621,073	1: 6.6	7,354	AVG	559,598	733,609	0.76
301DT	159411	815 OHIO AVE	1	2 FIWE	CCS	1977	1998	VL	11/15/2019	38	200,000	200,000	1.201	240,280	223,546	0.93	0.89	0.11	15,002	208,544	1: 13.9	7,500	AVG	225,278	289,645	0.78
308C	104376	2510 MALLARD DR	1	2 FFRE	CCC	1994	2006	VM	6/29/2022	6	950,000	950,000	1.032	980,210	1,515,815	1.55	0.63	0.37	394,109	1,121,706	1: 0.0	7,559	AVG	586,101	1,078,563	0.54
308W	103229	6701 SEYMOUR HWY	1	2 FR11	CCC	1959	1991	VM	12/15/2021	13	525,000	525,000	1.069	561,173	634,615	1.13	0.83	0.17	277,734	356,881	1: 1.3	7,880	AVG	283,439	425,720	0.67
308W	142541	3506 BUCHANAN ST	1	2 FO1S	CCD	1977	1998	VM	4/13/2022	9	725,000	725,000	1.048	759,583	504,637	0.66	1.44	0.44	93,654	410,983	1: 4.4	8,050	AVG	665,929	485,451	1.37
367	116732	211 S YOSEMITE	6	7 FEFT	CCD	1937	1979	VMM	3/12/2021	22	230,000	230,000	1.017	256,818	251,830	0.98	0.91	0.09	15,159	245,120	1: 16.2	8,058	AVG	241,659	297,765	0.81
308W	142988	4708 K-MART DR	1	2 FRST	CCS	1984	2003	VM	3/31/2020	33	578,166	578,166	1.175	679,287	427,000	0.63	1.35	0.35	57,822	369,178	1: 6.4	8,750	AVG	621,465	711,861	0.87
308W	456973	6232 SOUTHWEST PKWY	1	2 FR11	CCC	1985	2003	VL	10/27/2022	2	365,000	365,000	1.111	368,869	433,577	1.18	0.84	0.16	26,080	407,497	1: 15.6	8,800	AVG	342,789	486,099	0.71
301DT	159008	1307 11TH ST	1	2 FRS2	CCD	1955	1988	VM	5/15/2020	32	72,000	72,000	1.070	84,211	190,539	2.26	0.38	0.62	8,250	182,289	1: 22.1	8,820	AVG	75,961	255,737	0.30
308E	124501	5615 KEMP BLVD	1	2 FIWE	CCS	1960	1991	VM	8/9/2018	53	130,000	130,000	1.281	166,517	317,769	1.91	0.41	0.59	21,998	295,771	1: 13.4	8,860	AVG	144,519	356,351	0.41
309	133492	1109 HARRISON ST	1	2 B14D	CCD	1920	1970	VM	10/22/2021	14	485,000	485,000	1.074	520,987	407,000	0.78	1.19	0.19	8,000	399,000	1: 49.9	9,424	AVG	512,987	690,397	0.74
308W	153880	6305 SOUTHWEST PKWY	1	2 FEHE	CCC	1982	2000	VM	10/19/2018	50	227,000	227,000	1.265	287,155	378,064	1.32	0.60	0.40	43,680	334,384	1: 7.7	9,424	AVG	243,475	398,884	0.61
302	107545	2507 E CENTRAL FRWY	1	2 FSPS	CCS	2001	2001	VM	6/12/2020	31	200,000	200,000	1.164	232,860	463,663	1.99	0.43	0.57	165,459	298,204	1: 1.8	9,792	AVG	67,401	243,980	0.28
301DT	159226	1201 SCOTT AVE	1	2 FRS1	CCS	1978	1994	VM	12/27/2022	0	160,000	160,000	1.000	160,000	148,624	0.93	1.08	0.08	20,996	127,628	1: 6.1	5,034	FAIR	139,004	274,291	0.51
354	120399	705 E 3RD ST	3	4 FRS1	CCD	1950	1980	VMM	3/11/2019	46	27,000	27,000	1.244	33,583	44,189	1.32	0.61	0.39	11,723	32,466	1: 2.8	5,308	FAIR	21,860	86,694	0.25
367	116655	211 N WALL	6	7 FAAU	CCC	1940	1975	VM	7/11/2019	42	79,000	79,000	1.223	96,585	101,175	1.05	0.78	0.22	5,663	95,512	1: 16.9	5,344	FAIR	90,922	203,217	0.45
301E	144388	1007 JACKSBORO HWY	1	2 FSWA	CCC	1951	1980	VM	3/25/2020	33	54,100	54,100	1.175	63,562	75,830	1.19	0.71	0.29	28,876	46,954</						

2023 Commercial Sales by Size

301DT	159412	809 OHIO AVE	1	2	FFCL	CCC	1909	1979	VL	11/14/2018	50	33,025	33,025	1.265	41,777	363,112	8.69	0.09	0.91	15,002	348,110	1: 23.2	6,500	GOOD	26,775	379,205	0.07
367	113844	1216 W MAGNOLIA	0	7	FMSI	CCS	2010	2014	VLM	1/3/2019	48	285,000	285,000	1.254	357,504	390,610	1.09	0.73	0.27	52,872	337,738	1: 6.4	9,864	GOOD	304,632	597,561	0.51
301E	100002	529 FRONT ST	1	2	FRS1	CCD	1985	2000	VL	8/31/2018	52	18,000	15,000	1.276	19,134	49,338	2.58	0.30	0.70	2,483	46,855	1: 0.0	6,286	POOR	16,651	130,863	0.13
354	123029	219 AVENUE D	3	4	FSJU	CCC	1930	1963	VL	7/27/2022	5	35,000	35,000	1.027	35,928	38,688	1.08	0.90	0.10	22,499	16,189	1: 0.0	7,132	POOR	13,429	114,487	0.12
309	124342	2212 5TH ST	1	2	FRS1	CCD	1939	1966	VM	12/21/2021	12	110,000	110,000	1.064	116,996	78,319	0.67	1.40	0.40	24,612	53,707	1: 2.2	9,100	POOR	92,384	156,544	0.59
354R	120541	8029 BOBBY POINT RD	0	4	FSWA	CCS	2005	2005	VM	12/15/2021	13	152,000	152,000	1.069	162,473	140,000	0.86	1.09	0.09	30,777	109,223	1: 3.5	10,200	AVG	131,696	309,532	0.43
301M	158706	1601 9TH ST	1	2	FODO	CCD	1982	2000	VM	5/30/2018	55	700,000	700,000	1.292	904,050	1,412,873	1.56	0.50	0.50	263,993	1,148,880	1: 4.4	10,805	AVG	640,057	1,398,345	0.46
302	106245	5200 HENRY S. GRACE FRWY	1	2	FEMO	CCS	1993	2005	VM	11/21/2022	1	580,000	580,000	1.005	583,074	373,823	0.64	1.55	0.55	146,141	227,682	1: 1.6	10,900	AVG	436,933	357,821	1.22
301DT	143199	1101 16TH ST	1	2	FTFD	CCC	1968	1993	VM	2/19/2020	34	125,000	125,000	1.180	147,525	210,070	1.42	0.60	0.40	6,694	203,376	1: 30.4	10,968	AVG	140,831	331,811	0.42
306	123711	2000 LOOP 11	1	5	FEGO	CCC	1956	1988	VR	8/14/2020	29	675,000	675,000	1.154	778,748	953,796	1.22	0.71	0.29	375,240	578,556	1: 1.5	13,493	AVG	403,508	726,654	0.56
308W	147169	3515 MCNIEL AVE	1	2	FRS1	CCS	1985	2003	VM	10/1/2021	15	510,000	510,000	1.080	550,545	600,313	1.09	0.85	0.15	114,671	485,642	1: 4.2	14,040	AVG	435,874	573,638	0.76
310R	100786	7578 SEYMOUR HWY	0	2	FSWA	CCS	2014	2011	VM	5/27/2021	19	630,000	630,000	1.101	693,441	712,523	1.03	0.88	0.12	100,898	611,625	1: 6.1	15,000	AVG	592,543	702,277	0.84
301DT	159453	918 LAMAR ST	1	2	F01S	CCC	1953	1986	VM	3/28/2022	9	750,000	750,000	1.048	785,775	991,241	1.26	0.76	0.24	20,700	970,541	1: 46.9	15,573	AVG	765,075	1,296,129	0.59
306	125480	2524 SHEPPARD ACCESS RD	1	2	FIWE	CCS	1979	2000	VM	12/13/2021	13	325,000	325,000	1.069	347,393	554,364	1.60	0.59	0.41	11,979	542,385	1: 45.3	16,040	AVG	335,414	688,480	0.49
302	152138	2707 E CENTRAL FRWY	1	2	FR11	CCS	1982	2000	VM	12/3/2021	13	795,000	795,000	1.069	849,776	914,776	1.08	0.87	0.13	146,175	768,601	1: 5.3	16,300	AVG	703,601	631,658	1.11
301DT	158923	1301 3RD ST	1	2	F0CL	CCD	1983	2000	VL	6/26/2018	54	1,503,252	1,503,252	1.286	1,933,483	2,087,435	1.08	0.72	0.28	98,663	1,988,772	1: 20.2	17,067	AVG	1,834,820	2,655,945	0.69
360	110844	611 W FRONT	8	9	FRST	CCD	1972	1995	VL	3/17/2022	9	373,000	235,000	1.048	246,210	245,000	1.00	0.96	0.04	1,307	243,693	1: 186.5	17,460	AVG	244,903	937,906	0.26
306C	131993	3001 N CENTRAL FRWY	1	2	F0VE	CCS	1979	2000	VM	5/17/2019	43	375,000	375,000	1.228	460,463	1,461,820	3.17	0.26	0.74	51,947	1,409,873	1: 27.1	18,048	AVG	408,516	1,716,009	0.24
301E	160611	700 N SCOTT AVE	1	2	FR11	CCS	1996	2006	VM	5/20/2020	31	435,000	435,000	1.164	506,471	686,407	1.36	0.63	0.37	29,251	657,156	1: 22.5	19,600	AVG	477,220	933,725	0.51
308E	134361	2731 SOUTHWEST PKWY	1	2	FRST	CCD	1983	2000	VM	1/14/2020	36	1,750,000	1,750,000	1.191	2,083,900	1,275,000	0.61	1.37	0.37	630,483	644,517	1: 1.0	22,566	AVG	1,453,417	1,843,373	0.79
306	101514	5444 SIERRA DR	1	5	FRST	CCS	2001	2008	VM	5/24/2021	19	860,000	860,000	1.101	946,602	850,000	0.90	1.01	0.01	292,723	557,277	1: 1.9	26,350	AVG	653,879	2,110,543	0.31
308C	101424	2340 KELL BLVD	1	2	FAGA	CCS	2020	2020	VL	5/21/2021	19	3,648,000	2,223,333	1.101	2,447,223	2,268,000	0.93	0.98	0.02	374,615	1,893,385	1: 5.1	15,665	EXCL	2,072,608	1,321,560	1.57
309	157510	909 VAN BUREN ST	1	2	FRS1	CCD	1920	1963	VM	12/19/2018	48	265,000	265,000	1.254	332,416	193,865	0.58	1.37	0.37	16,874	176,991	1: 10.5	11,512	FAIR	315,542	350,474	0.90
367	115872	805 W HIGHWAY ST	6	7	FMSI	CCS	1960	1986	VM	2/28/2019	46	150,000	150,000	1.244	186,570	172,000	0.92	0.87	0.13	18,646	153,354	1: 8.2	12,300	FAIR	167,924	250,517	0.67
301E	160504	502 N SCOTT AVE	1	2	FR11	CCS	1953	1980	VM	6/25/2019	42	193,200	189,200	1.223	231,316	280,635	1.21	0.67	0.33	26,249	254,386	1: 9.7	12,350	FAIR	205,067	439,603	0.47
309	125306	3248 SEYMOUR HWY	1	2	FR12	CCS	1961	1986	VM	12/7/2020	25	110,000	110,000	1.133	124,575	154,939	1.24	0.71	0.29	9,000	145,939	1: 16.2	13,160	FAIR	115,575	294,826	0.39
301DT	159679	717 INDIANA AVE	1	2	FRSC	CCC	1919	1963	VM	10/3/2019	39	130,000	130,000	1.207	156,871	165,614	1.06	0.78	0.22	15,002	150,612	1: 10.0	13,180	FAIR	141,869	320,452	0.44
310R	153752	9478 SEYMOUR HWY	0	11	FR12	CCS	1976	1994	VM	3/30/2022	9	230,000	230,000	1.048	240,971	333,706	1.38	0.69	0.31	45,694	288,012	1: 6.3	13,732	FAIR	195,277	446,753	0.44
310R	123516	8321 SEYMOUR HWY	0	11	FIWE	CCS	1972	1985	VL	11/7/2019	38	250,000	250,000	1.201	300,350	371,525	1.24	0.67	0.33	90,000	281,525	1: 3.1	14,235	FAIR	210,350	456,946	0.46
301E	138630	200 N SCOTT AVE	1	2	FSWA	CCC	1957	1983	VM	8/31/2020	28	200,000	200,000	1.148	229,680	238,180	1.04	0.84	0.16	36,363	201,817	1: 5.6	14,736	FAIR	193,317	380,787	0.51
301E	142407	1111 E SCOTT AVE	1	2	FRSC	CCC	1942	1975	VM	11/14/2019	38	165,000	165,000	1.201	198,231	279,722	1.41	0.59	0.41	16,893	262,829	1: 15.6	14,940	FAIR	181,338	495,904	0.37
301DT	159528	817 SCOTT AVE	1	2	FRS1	CCC	1926	1967	VM	9/18/2019	39	110,000	110,000	1.207	132,737	170,467	1.28	0.65	0.35	15,002	155,465	1: 10.4	14,952	FAIR	117,735	330,777	0.36
306	475577	1141 SHEPPARD ACCESS RD	1	2	FAGA	CCS	1984	2003	VM	11/29/2022	1	260,000	260,000	1.005	261,378	242,979	0.93	1.07	0.07	16,329	226,650	1: 13.9	15,959	FAIR	245,049	310,122	0.79
302	156201	2651 E CENTRAL FRWY	1	2	FR12	CCS	1979	1997	VM	3/22/2018	57	215,000	215,000	1.302	279,952	323,412	1.16	0.66	0.34	138,000	185,412	1: 1.3	16,200	FAIR	141,952	253,989	0.56
306	123731	1621 ENTERPRISE ST	1	2	FSWA	CCC	1972	1991	VM	6/28/2019	42	200,000	200,000	1.223	244,520	331,887	1.36	0.60	0.40	81,457	250,430	1: 3.1	18,000	FAIR	163,063	447,196	0.36
302	156342	4406 JACKSBORO HWY R	1	2	F0CO	CCS	1959	1986	VMM	5/24/2021	19	450,000	450,000	1.101	495,315	578,511	1.17	0.78	0.22	183,398	395,113	1: 2.2	18,185	FAIR	311,917	622,876	0.50
301E	142688	605 E SCOTT AVE	1	2	FR11	CCC	1951	2007	VMM	11/18/2021	13	307,000	307,000	1.069	328,152	568,253	1.73	0.54	0.46	29,276	538,977	1: 18.4	20,688	FAIR	298,876	1,010,023	0.30
301DT	159227	601 12TH ST	1	2	FSWA	CCC	1950	1980	VMM	1/7/2022	12	200,000	200,000	1.064	212,720	211,960	1.00	0.94	0.06	24,341	187,619	1: 7.7	28,577	FAIR	188,379	799,576	0.24
301DT	159050	1400 SCOTT AVE	1	2	FR11	CCC	1929	1970	VM	6/16/2022	7	430,000	430,000	1.037	445,953	420,972	0.94	1.02	0.02	73,503	347,469	1: 4.7	29,568	FAIR	372,450	731,976	0.51
308C	124608	2206 BROOK AVE	1	2	FMSI	CCC	2006	2013	VM	12/20/2019	36	637,000	637,000	1.191	758,540	722,661	0.95										

2023 Commercial Sales by Size

> 30,000 SF - POOR
0.32 Mean
0.32 Median
0.32 Weighted Mean

COMMERCIAL RATIO STUDY

NBHD : 301DT

Market Value Ratio Study					
Pre Ratio Study		Recommended		Final Ratio Study	
Mean	1.053	0.95 - 1.05		Mean	1.004
Median	1.014	0.95 - 1.05		Median	0.962
COD	17.907	< 20.00		COD	16.558
PRD	0.990	0.98 - 1.03		PRD	1.007
Wtd. Mean	1.063			Wtd. Mean	0.996
Min Ratio	0.667			Min Ratio	0.669
Max Ratio	1.593			Max Ratio	1.523
Av. Ab. Dev.	0.18			Av. Ab. Dev.	0.16

Market Adjusted Improvement Value Ratio Study					
Pre Ratio Study		Recommended		Final Ratio Study	
Mean	1.033	0.95 - 1.05		Mean	0.980
Median	1.014	0.95 - 1.05		Median	0.959
COD	21.306	< 20.00		COD	20.092
PRD	0.967	0.98 - 1.03		PRD	0.984
Wtd. Mean	1.068			Wtd. Mean	0.996
Min Ratio	0.232			Min Ratio	0.237
Max Ratio	1.626			Max Ratio	1.551
Av. Ab. Dev.	0.22			Av. Ab. Dev.	0.19

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

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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	2023 PRE			2023 FINAL			2023 IMP			2023 FINAL				
														AP VALUE	RATIO	DEV	AP VALUE	RATIO	DEV	IMP VAL	RATIO	DEV	IMP VAL	RATIO	DEV		
301DT	159682	709 INDIANA AVE	FO1S	CCC	2,118	1919	AVG	06/21/19			158,938	0.83	15,940	142,998	160,486	131,490	0.83	0.19	140,944	0.89	0.07	115,550	0.81	0.21	125,004	0.87	0.09
301DT	158863	1417 9TH ST	FO2S	CCD	3,824	1930	AVG	11/01/21			319,575	0.91	7,426	312,149	388,268	289,775	0.91	0.11	271,448	0.85	0.11	282,349	0.90	0.11	264,022	0.85	0.11
301DT	159325	1200 AUSTIN ST	FO2S	CCD	3,968	1915	AVG	11/15/18			101,200	1.59	5,249	95,951	218,865	161,256	1.59	0.58	154,077	1.52	0.56	156,007	1.63	0.61	148,828	1.55	0.59
301DT	158835	1408 8TH ST	FO1S	CCC	4,000	1973	AVG	12/01/21			326,015	1.24	10,860	315,155	539,802	403,404	1.24	0.22	377,925	1.16	0.20	392,544	1.25	0.23	367,065	1.16	0.21
301DT	159405	503 8TH ST	FO2S	CCD	5,520	1909	AVG	05/23/18			452,025	0.80	30,279	421,746	458,115	363,338	0.80	0.21	341,797	0.76	0.21	333,059	0.79	0.22	311,518	0.74	0.22
301DT	159411	815 OHIO AVE	FIWE	CCS	7,500	1977	AVG	11/15/19			240,280	0.93	15,002	225,278	289,645	223,546	0.93	0.08	211,961	0.88	0.08	208,544	0.93	0.09	196,959	0.87	0.09
301DT	143199	1101 16TH ST	FTFD	CCC	10,968	1968	AVG	02/19/20			147,525	1.42	6,694	140,831	331,811	210,070	1.42	0.41	195,192	1.32	0.36	203,376	1.44	0.43	188,498	1.34	0.38
301DT	159453	918 LAMAR ST	FO1S	CCC	15,573	1953	AVG	03/28/22			785,775	1.26	20,700	765,075	1,296,129	991,241	1.26	0.25	902,068	1.15	0.19	970,541	1.27	0.25	881,368	1.15	0.19
301DT	158923	1301 3RD ST	FOCL	CCD	17,067	1983	AVG	06/26/18			1,933,483	1.08	98,663	1,834,820	2,655,945	2,087,435	1.08	0.07	1,904,706	0.99	0.02	1,988,772	1.08	0.07	1,806,043	0.98	0.02
301DT	159498	901 8TH ST	FFHA	CCD	53,575	1966	AVG	07/25/19			456,488	1.06	50,007	406,481	1,023,104	484,217	1.06	0.05	461,822	1.01	0.05	434,210	1.07	0.05	411,815	1.01	0.05
301DT	159281	1104 TRAVIS ST	FO1S	CCD	3,176	1980	FAIR	10/10/22			102,606	1.23	5,249	97,357	256,364	125,740	1.23	0.21	118,049	1.15	0.19	120,491	1.24	0.22	112,800	1.16	0.20
301DT	159226	1201 SCOTT AVE	FRS1	CCS	5,034	1978	FAIR	12/27/22			160,000	0.93	20,996	139,004	274,291	148,624	0.93	0.08	141,684	0.89	0.08	127,628	0.92	0.10	120,688	0.87	0.09
301DT	159893	522 OHIO AVE	FSWA	CCC	7,500	1909	FAIR	10/23/20			62,579	1.01	3,751	58,828	128,264	63,432	1.01	0.00	60,187	0.96	0.00	59,681	1.01	0.00	56,436	0.96	0.00
301DT	159011	1300 12TH ST	FRI1	CCC	8,090	1955	FAIR	08/13/21			158,065	0.77	16,501	141,564	223,470	121,532	0.77	0.24	114,828	0.73	0.24	105,031	0.74	0.27	98,327	0.69	0.26
301DT	159679	717 INDIANA AVE	FRSC	CCC	13,180	1919	FAIR	10/03/19			156,871	1.06	15,002	141,869	320,452	165,614	1.06	0.04	165,614	1.06	0.09	150,612	1.06	0.05	150,612	1.06	0.10
301DT	159528	817 SCOTT AVE	FRS1	CCC	14,952	1926	FAIR	09/18/19			132,737	1.28	15,002	117,735	330,777	170,467	1.28	0.27	160,544	1.21	0.25	155,465	1.32	0.31	145,542	1.24	0.28
301DT	159227	601 12TH ST	FSWA	CCC	28,577	1950	FAIR	01/07/22			212,720	1.00	24,341	188,379	799,576	211,960	1.00	0.02	200,015	0.94	0.02	187,619	1.00	0.02	175,674	0.93	0.03
301DT	159050	1400 SCOTT AVE	FRI1	CCC	29,568	1929	FAIR	06/16/22			445,953	0.94	73,503	372,450	731,976	420,972	0.94	0.07	420,889	0.94	0.02	347,469	0.93	0.08	347,386	0.93	0.03
301DT	143101	1511 BROAD ST	FASE	CCS	60	1964	POOR	07/31/20			46,148	0.67	26,136	20,012	16,929	30,781	0.67	0.35	30,876	0.67	0.29	4,645	0.23	0.78	4,740	0.24	0.72

**Wichita County Car Washes
Valuation**

Full Service Car Washes

PID	Address	Bays	STABILIZED		30 Gal Per Veh	Vehicles Per Year	Charge Per Veh	Gross Revenue	Secondary Income	Effective Income	12% Net \$/ Year	Cap Rate	2023 Value	GIM
			Gallons Per Month	95% Car Usage										
102826	4208 Kell	1	500,000	475,000	15,833	145,000	\$16.00	2,320,000	200000	2,520,000	302,400	12.00%	2,520,000	1.09
108641	2825 Elmwood	1	350,000	332,500	11,083	80,000	\$30.00	2,400,000	300000	2,700,000	324,000	12.00%	2,700,000	1.13
464779	3603 Maplewood	1	450,000	427,500	14,250	140,000	\$16.00	2,240,000	100000	2,340,000	280,800	12.00%	2,340,000	1.04
101930	2241 Airport Dr	1	400,000	380,000	12,667	140,001	\$17.00	2,380,017	100000	2,480,017	297,602	12.00%	2,480,017	%cmplt 2023

Self-Service Bays Only

PID	Address	Bays	STABILIZED		3.00 Gal Per Min	Yearly Per Min	Charge Per Min	Gross Revenue	Secondary Income	Effective Income	55% Net \$/ Year	Cap Rate	2023 Value	GIM
			Gallons Per Month	85% Car Usage										
109169	4713 Fairway	6	11,000	9,350	3,117	37,400	\$0.36	13,464	1,346	14,810	8,146	15.00%	54,305	4.03
111484	414 Cleveland	3	6,500	5,525	1,842	22,100	\$0.25	5,525	553	6,078	3,343	15.00%	22,284	4.03
122862	124 E 3rd	5	3,000	2,550	850	10,200	\$0.25	2,550	255	2,805	1,543	15.00%	10,285	4.03
125812	2800 Iowa Park	5	14,500	12,325	4,108	49,300	\$0.33	16,269	1,627	17,896	9,843	15.00%	65,618	4.03
129261	4507 Call Field	4	8,500	7,225	2,408	28,900	\$0.45	13,005	1,301	14,306	7,868	15.00%	52,454	4.03
138119	4300 Burkburnett	5	10,000	8,500	2,833	34,000	\$0.33	11,220	1,122	12,342	6,788	15.00%	45,254	4.03
143685	4100 Jacksboro	6	57,500	48,875	16,292	195,500	\$0.33	64,515	6,452	70,967	39,032	15.00%	260,211	4.03
145115	3002 Jacksboro	4	12,000	10,200	3,400	40,800	\$0.33	13,464	1,346	14,810	8,146	15.00%	54,305	4.03
151180	4330 Rhea	4	13,250	11,263	3,754	45,050	\$0.33	14,867	1,487	16,353	8,994	15.00%	59,962	4.03
157756	519 Sullivan	5	7,750	6,588	2,196	26,350	\$0.33	8,696	870	9,565	5,261	15.00%	35,072	4.03

Automatic Bays Only

PID	Address	Bays	STABILIZED		3.0 Gal Per Min	Yearly Per Min	Charge Per Min	Gross Revenue	Secondary Income	Effective Income	75% Net \$/ Year	Cap Rate	2023 Value	GIM
			Gallons Per Month	85% Car Usage										
105201	209 S Berry	1	10,000	333	4,000	\$1.00	4,000	200	4,200	3,150	15.00%	21,000	5.25	
118982	513 Sheppard Rd	1	100,000	3,333	40,000	\$1.00	40,000	2,000	42,000	31,500	15.00%	210,000	5.25	
142072	4507 Southwest	2	80,000	2,667	32,000	\$1.00	32,000	1,600	33,600	25,200	15.00%	168,000	5.25	

Combination - Self-Service and Automatic Bays

PID	Address	Bays S/A	STABILIZED		***** 3.0 Gal/Min	Yearly Per Min	Charge Per Min	Gross Revenue	Secondary Income	Effective Income	55% Net \$/ Year	Cap Rate	Sub Total	2023 Value	GIM
			Gallons Per Month	85% Car Usage											
100296	1607 Archer City	6	42,000	35,700	7,140	85,680	\$0.33	28,274	2,827	31,102	17,106	15.00%	114,040	154,696	3.67
		1													
102921	4533 Maplewood	6	195,000	165,750	33,150	397,800	\$0.33	131,274	13,127	144,401	79,421	15.00%	529,472	781,152	3.67
		1													
103577	1002 Kramer	4	55,000	46,750	9,350	112,200	\$0.25	28,050	2,805	30,855	16,970	15.00%	113,135	142,594	3.67
		1													
104193	715 Alameda	5	125,000	106,250	21,250	255,000	\$0.25	63,750	6,375	70,125	38,569	15.00%	257,125	324,078	3.67
		1													
123628	4218 Burkburnett	4	90,000	76,500	15,300	183,600	\$0.25	45,900	4,590	50,490	27,770	15.00%	185,130	233,336	3.67
		2													
142175	5319 Southwest	5	70,000	59,500	11,900	142,800	\$0.50	71,400	3,570	74,970	41,234	15.00%	274,890	310,680	3.67
		1													
146338	2305 Kemp	6	100,000	85,000	17,000	204,000	\$0.50	102,000	10,200	112,200	61,710	15.00%	411,400	508,200	3.67
		2													
154001	4501 Seymour	8	145,000	123,250	24,650	295,800	\$0.33	97,614	9,761	107,375	59,056	15.00%	393,710	534,070	3.67
		2													
155586	1721 City View	3	57,500	48,875	9,775	117,300	\$0.33	38,709	3,871	42,580	23,419	15.00%	156,126	211,786	3.67
		1													
109041	3426 Maplewood	0	0	0	0	0	\$0.33	0	0	0	0	15.00%	0	0	#DIV/0!
		0													

PROPERTY TYPE-B14U

APARTMENT SPREADSHEET - 2023 VALUES

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	2023 Value	2023 Value/Unit
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2022 Value	Sales Price	Sale Date	\$ Price per Unit
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GOOD QUALITY, LOCATION, CONDITION

X	100544	5N01 040 0400	Burkburnett Residence	BB	2007	90	87,454	\$1,154,393	\$1.10	\$13.20	6%	55%	7.25%	\$6,735,285	\$6,735,000	\$74,833	\$4,942,000		Oct-17	
	122407	5C05 086 0000		BB	2022	24	24,828	\$327,730	\$1.10	\$13.20					\$2,248,522	\$93,688	\$1,331,821	\$2,235,000	Mar-22	
X	101178	0959 108 0000	Northpark	NWF	2002	100	86,628	\$987,559	\$0.95	\$11.40	6%	55%	7.25%	\$5,761,897	\$5,762,000	\$57,620	\$5,101,000		Nov-18	
X	300289	0959 109 0000	Northpark II	NWF	2005	116	110,992	\$1,265,309	\$0.95	\$11.40	6%	55%	7.25%	\$7,382,422	\$7,382,000	\$63,638	\$6,413,000		Nov-18	
	453605	4420 001 0500	Parkstone Senior Village III	SWF	2013	40	40,767	\$464,744	\$0.95	\$11.40	6%	55%	7.25%	\$2,711,540	\$2,712,000	\$67,800	\$2,594,000			
	300073	4710 004 0500	Stone Gate Terrace	NWF	2005	48	48,720	\$613,872	\$1.05	\$12.60	6%	55%	7.25%	\$3,581,626	\$3,582,000	\$74,625	\$3,462,000		Dec-21	
X	106882	1440 319 0700	Hunters Crossing	SWF	1985	228	177,536	\$2,236,954	\$1.05	\$12.60	6%	60%	7.25%	\$11,601,304	\$11,601,000	\$50,882	\$10,150,000			
	124511	4490 017 0000	Mustang Village/ formerly The	SWF	2008	192	211,200	\$2,787,840	\$1.10	\$13.20	6%	70%	7.25%	\$10,843,736	\$10,844,000	\$56,479	\$10,613,000	\$38,814,000	Dec-13	DoT
X	155811	0480 082 0000	Bellagio Terrace	SWF	2006	50	49,618	\$684,728	\$1.15	\$13.80	6%	55%	7.25%	\$3,995,036	\$3,995,000	\$79,900	\$3,500,000			
	156344	0470 033 0100	Crescent Plaza	SWF	2005	44	43,616	\$628,070	\$1.20	\$14.40	6%	55%	7.25%	\$3,664,466	\$3,664,000	\$83,273	\$3,542,000		Feb-18	
	100829	3183 125 0300	Crescent Village	SWF	2003	44	43,812	\$630,893	\$1.20	\$14.40	6%	55%	7.25%	\$3,680,933	\$3,681,000	\$83,659	\$3,558,000		Feb-18	
	101149	4490 038 0000	Stone Creek Ranch	SWF	2008	120	129,414	\$1,863,562	\$1.20	\$14.40	6%	55%	7.25%	\$10,872,918	\$10,873,000	\$90,608	\$8,759,000			
X	103263	1915 002 0000	39 Nineteen (former Wellington)	NWF	1996	208	186,833	\$2,690,395	\$1.20	\$14.40	6%	55%	7.25%	\$15,697,064	\$15,697,000	\$75,466	\$13,909,000		Sep-17	\$0
	155819	0480 084 0800	Forest Glen	SWF	1978	148	123,604	\$1,231,096	\$0.83	\$9.96	10%	60%	7.25%	\$6,113,028	\$6,113,000		\$6,408,000		Mar-21	\$0
	155816	0480 084 0500	Forest Glen	SWF	1972	22	24,136	\$240,395	\$0.83	\$9.96	10%	60%	7.25%	\$1,193,683	\$1,194,000		\$1,251,000			\$0
	155814	0480 084 0300	Forest Glen	SWF	1971	156	133,628	\$1,330,935	\$0.83	\$9.96	10%	60%	7.25%	\$6,608,780	\$6,609,000	\$42,687	\$6,927,000			\$0
x	146838	1315 004 0200	Waterford Glen	SWF	1980	69	60,104	\$634,698	\$0.88	\$10.56	6%	65%	7.25%	\$2,880,217	\$2,880,000	\$41,739	\$2,185,250			
	146831	1315 001 0000	Waterford Glen	SWF	1980	162	145,302	\$1,534,389	\$0.88	\$10.56	6%	65%	7.25%	\$6,962,952	\$6,963,000	\$42,981	\$5,773,250	\$12,080,000	May-16	D o T
	146840	1315 007 0000	Waterford Glen	SWF	1980	84	83,970	\$886,723	\$0.88	\$10.56	6%	65%	7.25%	\$4,023,889	\$4,024,000	\$47,905	\$3,190,250			
	146834	1315 003 0000	Waterford Glen	SWF	1980	49	61,671	\$651,246	\$0.88	\$10.56	6%	65%	7.25%	\$2,955,308	\$2,955,000	\$60,306	\$2,251,250			
	142177	1930 019 0100	Fountaingate	SWF	1980	128	103,992	\$1,123,114	\$0.90	\$10.80	6%	60%	7.25%	\$5,824,699	\$5,825,000	\$45,508	\$5,621,000		May-21	
	142176	1930 019 0000	Fountaingate	SWF	1978	152	157,096	\$1,696,637	\$0.90	\$10.80	6%	60%	7.25%	\$8,799,109	\$8,799,000	\$57,888	\$7,976,000			
	146755	1315 010 0000	Arbor Creek	SWF	1980	198	193,452	\$2,553,566	\$1.10	\$13.20	6%	55%	7.25%	\$14,898,739	\$14,899,000	\$75,247	\$14,182,000		Jan-19	\$0
	146756	1315 011 0000	Arbor Creek	SWF	1977	162	132,414	\$1,747,865	\$1.10	\$13.20	6%	55%	7.25%	\$10,197,887	\$10,198,000	\$62,951	\$9,100,000			

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 is unchanged at 6% for 2023
Cap rate changes from 7.5% to 7.25%

124511	4490 017 0000	The Grove	Rents by the room the expenses are higher than average apt complex.
122407	5C05 086 0000		Estimated for 2023 Property is partially leased & under construction

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	2023 Value	2023 Value/Unit
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2022 Value

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

	159203	0030 063 0000	Plantation Manor	NWF	1962	27	15,700	\$141,300	\$0.75	\$9.00	8%	60%	8.75%	\$594,267	\$594,000	\$22,000
	104529	3580 149 0100	Northcrest	NWF	1993	20	23,405	\$224,688	\$0.80	\$9.60	8%	45%	8.75%	\$1,299,339	\$1,299,000	\$64,950
	130707	3580 149 0000	Northcrest	NWF	1995	28	24,311	\$233,386	\$0.80	\$9.60	8%	45%	8.75%	\$1,349,636	\$1,350,000	\$48,214
	227080	4040 041 0000	Norwood	SWF	1964	29	20,435	\$220,698	\$0.90	\$10.80	8%	55%	8.75%	\$1,044,217	\$1,044,000	\$36,000
	126743	4040 044 0200	El Dorado Court	SWF	1984	32	19,680	\$212,544	\$0.90	\$10.80	8%	60%	8.75%	\$893,899	\$894,000	\$27,938
	153939	0720 078 0500	Rain Tree	SWF	1979	164	127,058	\$1,372,226	\$0.90	\$10.80	8%	60%	8.75%	\$5,771,192	\$5,771,000	\$35,189
	132768	3310 066 0000	Southmoor	SWF	1953	24	18,000	\$205,200	\$0.95	\$11.40	8%	60%	8.75%	\$863,013	\$863,000	\$35,958
x	132617	3365 005 0000	Lakeview Villas	SWF	1971	63	45,876	\$522,986	\$0.95	\$11.40	8%	65%	8.75%	\$1,924,590	\$1,850,000	\$29,365
x	142062	1930 046 0200	Lakeview Twnhms	SWF	1975	120	114,800	\$1,308,720	\$0.95	\$11.40	8%	60%	8.75%	\$5,504,102	\$5,504,000	\$45,867
	138965	2303 075 0200	Timberlane	SWF	1980	112	81,572	\$978,864	\$1.00	\$12.00	8%	65%	8.75%	\$3,602,220	\$3,602,000	\$32,161
	138966	2303 075 0300	Brentwood	SWF	1980	104	75,298	\$903,576	\$1.00	\$12.00	8%	65%	8.75%	\$3,325,160	\$3,325,000	\$31,971
x	135063	3132 001 0000	The Woodlands	SWF	1967	114	103,551	\$1,242,612	\$1.00	\$12.00	8%	65%	8.75%	\$4,572,812	\$4,573,000	\$40,114
x	124619	4470 014 0100	Camelot	SWF	1966	137	126,204	\$1,514,448	\$1.00	\$12.00	8%	65%	8.75%	\$5,573,169	\$5,283,000	\$38,562
	140158	2172 002 0000	Maverick on Maurine Apts.	NWF	1972	88	71,840	\$862,080	\$1.00	\$12.00	8%	60%	8.75%	\$3,625,662	\$3,626,000	\$41,205
	140157	2172 001 0000	Maverick on Maurine Apts.	NWF	1972	32	34,048	\$408,576	\$1.00	\$12.00	8%	60%	8.75%	\$1,718,354	\$1,718,000	\$53,688
	139099	2303 067 0100	LaDonna Place Apts	SWF	1980	124	88,650	\$1,116,990	\$1.05	\$12.60	8%	60%	8.75%	\$4,697,741	\$4,698,000	\$37,887
	125316	4310 027 0000	The Maverick on Seymour	NWF	1974	116	102,650	\$1,354,980	\$1.10	\$13.20	8%	60%	8.75%	\$5,698,659	\$5,699,000	\$49,129
	151383	0990 011 0000	Wichita Square	SWF	1985	20	12,400	\$178,560	\$1.20	\$14.40	8%	55%	8.75%	\$844,844	\$845,000	\$42,250

\$500,000

		Jul-21	\$0
\$1,184,000		Jan-21	\$0
\$1,230,000			\$0
\$852,000	\$1,350,000	May-21	\$0
\$869,000	\$950,000	Dec-21	\$0
\$5,611,000			\$0
\$795,000		Nov-22	\$0
\$1,850,000			\$0
\$4,365,000			\$0
\$3,257,000			
\$3,006,000			
\$3,970,000			\$0
\$5,283,000		Apr-14	\$0
\$1,401,000	\$3,433,000	Mar-21	\$16,250
\$664,000			
\$4,350,000		Jun-21	\$0
\$4,576,000		Jan-19	
\$684,000			

125316	4310 027 0000	The Maverick on Seymour
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120 106,588

Fire Destroyed one bldg which had 4 units

V & C is unchanged at 8% for 2023

Cap Rate changes from 9.00% to 8.75% for 2023

FAIR-AVERAGE QUALITY, LOCATION, CONDITION

X	122088	5d10 001 0000	Neville	BB	1967	29	27,450	\$181,170	\$0.55	\$6.60	15%	70%	10.00%	\$461,984	\$462,000	\$15,931
x	125366	4290 003 0000	The Edge	SWF	1960	64	57,200	\$459,888	\$0.67	\$8.04	15%	70%	10.00%	\$1,172,714	\$1,173,000	\$18,328
X	124374	4500 110 0000	Lions Court	NWF	1970	44	37,968	\$328,044	\$0.72	\$8.64	15%	65%	10.00%	\$975,929	\$976,000	\$22,182
X	443322	4500 110 0100	Lions Court	NWF	1970	140	127,632	\$1,102,740	\$0.72	\$8.64	15%	65%	10.00%	\$3,280,653	\$3,281,000	\$23,436
	149332	1080 361 0000	Robin Oaks Apts	NWF	1982	16	10,008	\$96,077	\$0.80	\$9.60	15%	45%	10.00%	\$449,159	\$449,000	\$28,063
	126174	4103 023 0000	Park Place	SWF	1973	100	93,321	\$895,882	\$0.80	\$9.60	15%	70%	10.00%	\$2,284,498	\$2,284,000	\$22,840
	124626	4480 001 0100	Taft Haus	SWF	1973	150	105,192	\$1,072,958	\$0.85	\$10.20	15%	70%	10.00%	\$2,736,044	\$2,736,000	\$18,240
	138823	2303 207 0000	Colony Park	SWF	1978	272	216,424	\$2,337,379	\$0.90	\$10.80	15%	60%	10.00%	\$7,947,089	\$7,947,000	\$29,217
	123558	4630 083 0000	Villa Madrid	NWF	1971	29	19,200	\$218,880	\$0.95	\$11.40	15%	60%	10.00%	\$744,192	\$744,000	\$25,655
	138116	2530-012-0000	DOUBLE S APTS	NWF	1945	25	15,256	\$210,533	\$1.15	\$13.80	15%	55%	10.00%	\$805,288	\$805,000	\$32,200

\$440,000

			\$0
\$1,104,000			\$0
\$1,120,000			
\$3,765,000			\$12,500
\$464,000		Mar-18	\$0
\$1,814,000			\$0
\$2,893,000	\$0		\$0
\$7,936,000			
\$728,000		May-21	
\$796,000		Sep-21	

V & C changes from 10% to 15% for 2023

Cap Rate changes from 10.25% to 10.00% for 2023

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	2023 Value	2023 Value/Unit
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2022 Value	Sales Price	Sale Date	\$ Price per Unit
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POOR QUALITY, LOCATION, CONDITION

	146382	1428 001 0000	Cascades	NWF	1967	57	35,000	\$256,200	\$0.61	\$7.32	40%	60%	10.50%	\$585,600	\$586,000	\$10,281
	142400	1850 011 0200	La Posada	SWF	1953	45	24,335	\$151,850	\$0.52	\$6.24	25%	75%	11.00%	\$258,836	\$259,000	\$5,756
	115310	6a31 088 0000	Country Hills	IP	1970	18	16,000	\$105,600	\$0.55	\$6.60	20%	60%	10.50%	\$321,829	\$322,000	\$17,889
	138121	2530 015 0200	Northpoint	NWF	1983	14	8,742	\$73,433	\$0.70	\$8.40	40%	45%	10.50%	\$230,789	\$231,000	\$16,500

\$559,000			\$0
\$242,000			\$0
\$307,000			\$0
\$187,000			\$0

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	\$1,296,000	\$0.80	\$9.60	10%	70%	10.25%	\$3,413,854	\$3,414,000	\$20,321
	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
X	145327	1446 001 0000	High Point Village 1	SWF	1980	50	38,792	\$442,229	\$0.95	\$11.40	10%	65%	10.25%	\$1,359,045	\$1,359,000	\$27,180
X	145328	1446 002 0000	High Point Village 2	SWF	1980	144	113,384	\$1,292,578	\$0.95	\$11.40	10%	65%	10.25%	\$3,972,312	\$3,972,000	\$27,583
	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	\$1,819,440	\$0.95	\$11.40	10%	65%	10.25%	\$5,591,450	\$5,591,000	\$29,120

\$900,000			
\$3,035,000		Nov-18	\$0
\$2,848,000			\$0
\$1,165,000		Nov-18	\$0
\$3,350,000		Nov-18	\$0
\$3,847,000			
\$5,661,000		3/19/2019	\$0

V & C unchanged at 10% for 2023
Cap Rate unchanged at 10.25 for 2023

GOVERNMENT ASSISTED COMPLEXES

x	108615	7q20 362 0100	Electra Village	EL	1984	50	39,240	\$400,248	\$0.85	\$10.20	10%	70%	9.00%	\$1,200,744	\$1,201,000	\$24,020
x	119552	5m07 172 0000	Burk Village	BB	1981	40	31,796	\$305,242	\$0.80	\$9.60	10%	70%	9.00%	\$915,725	\$916,000	\$22,900

\$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

\$250,000			
\$597,000			

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	2023 Value	2023 Value/Unit
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2022 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	\$1,305,374	\$0.90	\$10.80	7%	70%	8.00%	\$4,552,493	\$4,552,000	\$34,485
	158488	0070 005 0200	Brigadoon	NWF	1961	88	76,880	\$876,432	\$0.95	\$11.40	7%	65%	8.00%	\$3,565,983	\$3,566,000	\$40,523
	158605	0070 001 0000	Santa Fe Village	NWF	1972	61	43,765	\$498,921	\$0.95	\$11.40	7%	65%	8.00%	\$2,029,985	\$2,030,000	\$33,279
	158463	0070 003 0000	Highlander	NWF	1963	64	46,468	\$529,735	\$0.95	\$11.40	7%	75%	8.00%	\$1,539,543	\$1,540,000	\$24,063
	136011	3027 002 0000	Sheppards Edge (Formerly N	NWF	1970	150	125,944	\$1,586,894	\$1.05	\$12.60	7%	70%	8.00%	\$5,534,294	\$5,534,000	\$36,893
	125892	4180 014 0000	Avalon Meadows	NWF	1971	82	43,216	\$544,522	\$1.05	\$12.60	7%	75%	8.00%	\$1,582,516	\$1,583,000	\$19,305
X	123650	4630 033 0000	Lincoln Heights***	NWF	1961	95	68,875	\$909,150	\$1.10	\$13.20	7%	70%	8.00%	\$3,170,661	\$3,171,000	\$33,379
	114019	6a46 064 0000	1000 Mary (Formerly Woodbr	IP	1980	72	61,200	\$807,840	\$1.10	\$13.20	7%	65%	8.00%	\$3,286,899	\$3,287,000	\$45,653
	149343	1080 373 0000	Chesterfield	NWF	1960	40	31,200	\$430,560	\$1.15	\$13.80	7%	55%	8.00%	\$2,252,367	\$2,252,000	\$56,300
	124266	4530 074 0000	Stone Ridge East (Timbers)	NWF	1963	88	65,664	\$945,562	\$1.20	\$14.40	7%	65%	8.00%	\$3,847,254	\$3,847,000	\$43,716
	124253	4530 064 0100	Stone Ridge West (Heritage)	NWF	1972	142	91,912	\$1,323,533	\$1.20	\$14.40	7%	65%	8.00%	\$5,385,124	\$5,385,000	\$37,923
x	124622	4470 018 0000	The Harrison	NWF	1950	67	49,800	\$806,760	\$1.35	\$16.20	7%	65%	8.00%	\$3,282,505	\$3,283,000	\$49,000
	123662	4630 048 0200	Cedar Creek	NWF	1981	16	9,776	\$164,237	\$1.40	\$16.80	7%	60%	8.00%	\$763,701	\$764,000	\$47,750

\$3,112,000	\$3,996,000	Feb-17	\$33,300
\$2,574,000		Dec-22	\$0
\$1,766,000		Jun-20	
\$1,340,000		Jun-20	\$0
\$3,650,000		Oct-21	\$0
\$1,250,000		Jul-17	\$0
\$2,459,000		Jan-19	\$0
\$2,656,000	\$0	Dec-21	\$0
\$1,151,000	\$2,350,000	May-22	\$58,750
\$2,068,000	\$7,771,000	May-21	\$33,787
\$2,992,000		May-21	\$0
\$2,810,000		Jul-21	\$0
\$552,000	\$975,000	Mar-22	\$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 unchanged at 7% for 2023
 Cap Rate changes from 9% to 8% for 2023

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	2023 Value	2023 Value/Unit
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2022 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	\$1,344,388	\$0.99	\$11.88	7%	60%	12.05%	\$4,150,311	\$4,150,000	\$29,643
x	101390	0480 085 0400	Crossroads	SWF	2002	112	101,620	\$853,608	\$0.70	\$8.40	7%	60%	12.05%	\$2,635,205	\$2,635,000	\$23,527
	339057	4270 001 0500	Green Briar Village	NWF	2007	76	71,500	\$772,200	\$0.90	\$10.80	7%	65%	12.05%	\$2,085,901	\$2,086,000	\$27,447
	339058	4270 001 0600	Green Briar Village	NWF	2011	36	33,100	\$357,480	\$0.90	\$10.80	7%	65%	12.05%	\$965,641	\$966,000	\$26,833
x	143807	1590 160 0000	Washington Village	NWF	2008	96	92,264	\$896,806	\$0.81	\$9.72	7%	60%	12.05%	\$2,768,563	\$2,769,000	\$28,844
x	100881	4210 019 0200	Woodview	SWF	2004	104	106,040	\$801,662	\$0.63	\$7.56	7%	60%	12.05%	\$2,474,842	\$2,475,000	\$23,798
X	453606	4420 001 0600	Parkstone Sr Village II	SWF	2012	64	54,180	\$552,636	\$0.85	\$10.20	7%	60%	12.05%	\$1,706,063	\$1,706,000	\$26,656
x	119244	5N01 079 0000	Pioneer Crossing Seniors	BB	2013	80	72,000	\$604,800	\$0.70	\$8.40	7%	60%	12.07%	\$1,864,007	\$1,864,000	\$23,300
	455053	5M06 010 0200	Reserves at Saddlebrook	BB	2013	64	68,768	\$577,651	\$0.70	\$8.40	7%	65%	12.07%	\$1,557,792	\$1,558,000	\$24,344
X	457471	0720 017 1100	The Reserves at Maplewood	SWF	2014	36	39,222	\$329,465	\$0.70	\$8.40	7%	60%	12.05%	\$1,017,103	\$1,017,000	\$28,250
X	126649	4040 086 0000	Royal Gardens	SWF	2016	49	50,337	\$483,235	\$0.80	\$9.60	7%	60%	12.05%	\$1,491,813	\$1,492,000	\$30,449
X	100946	0720 078 0800	Reserves at Summit West	SWF	2017	36	36,708	\$321,562	\$0.73	\$8.76	7%	60%	12.05%	\$992,706	\$993,000	\$27,583
X	159271	0020 885 0000	The Landmark on Lamar	NWF	2018	30	23,557	\$226,147	\$0.80	\$9.60	7%	60%	12.05%	\$698,147	\$698,000	\$23,267
	106590	3365 005 0300	Cascade Villas	SWF	2018	60	63,908	\$582,841	\$0.76	\$9.12	7%	60%	12.05%	\$1,799,310	\$1,799,000	\$29,983
X	468285	0720 017 1400	The Reserves at Maplewood	SWF	2020	36	39,222	\$338,878	\$0.72	\$8.64	7%	60%	12.05%	\$1,046,163	\$1,046,000	\$29,056
	155876	0480 001 0200	Tealwood Place	SWF	1995	180	180,600	\$1,842,120	\$0.85	\$10.20	25%	70%	10.50%	\$3,947,400	\$3,947,000	\$21,928

\$3,185,000			
\$2,511,000			
\$1,565,000			
\$725,000			
\$2,241,000			
\$2,200,000		Oct-17	
\$1,318,000			
\$1,800,000			
\$1,440,000			
\$883,000			
\$1,365,000			
\$838,000			
\$669,000			
\$1,553,000			
\$981,000			
\$3,920,000	\$9,650,000	9/1/2012	DoT

155876 0480 001 0200 Tealwood Place

This complex is in a different program than the others

V & C unchanged at 7% for 2023
Cap Rate changes from 9.75% to 9.50% for 2023

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.

ALL APARTMENTS

Percentage change

\$352,201,522

\$305,566,821

15.26%

MANUFACTURED HOUSING PARKS - VALUATION 2023 Property Type:FSMH

IPF	PID	Class	Property	Address	Econ Area	Yr Blt	Office	# Pads	Monthly Rate	P G I	% Occ	Actual Occ	Eff Occ	Annual Per Pad	E G I	% Exp	N O I	Cap Rate	Income Value	Value Per Pad	Add Other Imp Value	Total Value
CLASS A																						
	156490	FSMH-1	Plum Creek M/H Park	2515 Bandera	SWF	1969	Y	94	\$370	\$417,360	56%	50	53	\$4,440	\$235,320	50%	\$117,660	7.50%	\$1,568,800	\$16,689		\$1,569,000
	142162	FSMH-1	Dry Creek MH Park	2812 City View	NWF	1971	Y	169	\$340	\$689,520	56%	86	94	\$4,080	\$383,520	50%	\$191,760	7.50%	\$2,556,800	\$15,129		\$2,557,000
	141274	FSMH-1	Sunnyvale Estates	3900 Lenore	NWF	1971	Y	250	\$425	\$1,275,000	56%	167	139	\$5,100	\$708,900	50%	\$354,450	7.50%	\$4,726,000	\$18,904		\$4,726,000
	123764	FSMH-1	Evergreen M/H Park	2701 Saramy	NWF	1970	Y	139	\$230	\$383,640	56%	62	78	\$2,760	\$215,280	50%	\$107,640	7.50%	\$1,435,200	\$10,325		\$1,435,000

MH Count
61
80
167
104

CLASS B

	144406	FSMH-2	Vaughan M/H Park	3210 Old Iowa Park Rd.	NWF	1967	Y	56	\$200	\$134,400	40%	27	16	\$2,400	\$53,760	45%	\$29,568	9.00%	\$328,533	\$5,867		\$329,000
	123226	FSMH-2	9th St Trailer Court	3130 9th St	NWF	1960	N	19	\$225	\$51,300	60%	18	12	\$2,700	\$30,780	45%	\$16,929	9.00%	\$188,100	\$9,900		\$188,000
	137168	FSMH-2	Mesquite M/H Park	6907 Seymour Hwy	SWF	2000	N	14	\$200	\$33,600	57%	2	8	\$2,400	\$19,200	45%	\$10,560	9.00%	\$117,333	\$8,381	4,387	\$122,000
	144405	FSMH-2	Adkins M/H park	3208 Old Iowa Park Rd.	NWF	1960	Y	48	\$200	\$115,200	50%	22	22	\$2,400	\$57,600	45%	\$31,680	9.00%	\$352,000	\$7,333		\$352,000
	123230	FSMH-2	La Treace	3116 9th St.	NWF	1962	N	35	\$225	\$94,500	60%	15	20	\$2,700	\$56,700	45%	\$31,185	9.00%	\$346,500	\$9,900		\$347,000
	119042	FSMH-2	Burkburnett Estates	201 S Preston	BB	1975	N	26	\$225	\$70,200	65%	25	15	\$2,700	\$45,630	45%	\$25,097	9.00%	\$278,850	\$10,725		\$279,000
S	141299	FSMH-2	Little Oak M/H Park	1210 1/2 Kenley Ave.	NWF	1950	N	13	\$225	\$35,100	69%	12	9	\$2,700	\$24,300	45%	\$13,365	9.00%	\$148,500	\$11,423		\$149,000
	120474	FSMH-2	The Groves M/H Park	1505 Sheppard Rd	BB	1950	Y	56	\$210	\$141,120	96%	56	54	\$2,520	\$136,080	45%	\$74,844	9.00%	\$831,600	\$14,850	1,493,648	\$2,325,000
	118812	FSMH-2	Red River Mobile Home Cor	209 S Ave B	BB	1950	N	31	\$210	\$78,120	60%	17	18	\$2,520	\$46,872	45%	\$25,780	9.00%	\$286,440	\$9,240		\$286,000

27
18
14
22
15
25
13
61

CLASS C

	123655	FSMH-3	Locke Ln Park	3405 Sheppard Access	NWF	1950	N	31	\$150	\$55,800	58%	18	18	\$1,800	\$32,400	40%	\$19,440	9.50%	\$204,632	\$6,601	179,387	\$384,000
S	120495	FSMH-3	Mulberry Community	516 1/2 N Ave F	BB	1950	N	23	\$225	\$62,100	43%	10	10	\$2,700	\$27,000	40%	\$16,200	9.50%	\$170,526	\$7,414		\$171,000
	120325	FSMH-3	Akers M/H Park	605 Akers	BB	1985	N	25	\$150	\$45,000	60%	15	15	\$1,800	\$27,000	40%	\$16,200	9.50%	\$170,526	\$6,821		\$171,000
	120380	FSMH-3	Riverbend M/H Park	105 R N Berry	BB	1950	N	23	\$150	\$41,400	35%	8	8	\$1,800	\$14,400	40%	\$8,640	9.50%	\$90,947	\$3,954		\$91,000
	101530	FSMH-3	Yana M/H Park	Holliday	SWF	1950	N	5	\$200	\$12,000	80%	2	2	\$2,400	\$9,600	40%	\$5,760	9.50%	\$60,632	\$12,126		\$61,000
	119470	FSMH-3	Midtown M/H Park	507 1/2 Tidal	BB	1950	N	14	\$210	\$35,280	40%	5	5	\$2,520	\$14,112	40%	\$8,467	9.50%	\$89,128	\$6,366		\$89,000
	116798	FSMH-3	Greenfield Swan	1001 S Wall	IP	1950	N	11	\$150	\$19,800	35%	5	5	\$1,800	\$6,930	40%	\$4,158	9.50%	\$43,768	\$3,979		\$44,000
S	443316	FSMH-3	Greenfield Hunter	1002 S Wall	IP	1950	N	16	\$150	\$28,800	75%	14	12	\$1,800	\$21,600	40%	\$12,960	9.50%	\$136,421	\$8,526		\$136,000
	122888	FSMH-3	Circle B M/H Park	800 E College	BB	1940	N	9	\$150	\$16,200	89%	8	8	\$1,800	\$14,400	40%	\$8,640	9.50%	\$90,947	\$10,105		\$91,000
	117704	FSMH-3	Birdland M/H Park	405 E Aldine	IP	1950	N	9	\$150	\$16,200	56%	5	5	\$1,800	\$9,000	40%	\$5,400	9.50%	\$56,842	\$6,316		\$57,000

*** RED - ACTUAL SURVEY INFO, BLUE - ESTIMATED BASED ON OTHERS

PARK IN DISREPAIR - HOOKUPS REMOVED

C	123239	FSMH-3	Hillside M/H Park	3125 9th St	NWF	1960	N	25	\$150	\$45,000	0%	23	18	\$1,800	\$0	40%	\$0	9.50%	\$0	\$0		\$50,000
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RV PARKS - VALUATION 2022 Property Type:FSMH

RV PARKS

IPF	PID	Class	Property	Address	Econ Area	Yr Blt	Office	# Pads	Nightly Rate	P G I	% Occ	Actual Occ	Eff Occ	Annual Per Pad	E G I	% Exp	N O I	Cap Rate	Income Value	Value Per Pad	Add Other Imp Value	Total Value
	123600	FSMH-4	Wichita Falls RV Park	2944 5th St	NWF	1985	Y	154	\$30	\$1,686,300	50%	109	92	\$10,950	\$843,150	75%	\$210,788	12%	\$1,756,563	\$11,406	69,055	\$1,826,000
S	102396	FSMH-4	B & S RV Campground	2865 Old Electra Rd	IP	1999	N	20	\$30	\$219,000	45%	9	9	\$10,950	\$98,550	75%	\$24,638	12%	\$205,313	\$10,266		\$205,000
	135300	FSMH-4	Wichita Bend RV Park	300 Central Frwy.	NWF	1990	N	28	\$30	\$306,600	50%	2	14	\$10,950	\$153,300	75%	\$38,325	12%	\$319,375	\$11,406		\$319,000
S	117793	FSMH-4	Burkburnett KOA	1202 E 3rd St.	BB	1969	Y	72	\$43	\$1,130,040	50%	44	44	\$15,695	\$565,020	75%	\$141,255	12%	\$1,177,125	\$16,349		\$1,177,000
	464535	FSMH-4	Jones Rodney	Coleman Park Rd	IP	2020	N	10	\$30	\$109,500	50%	5	5	\$10,950	\$54,750	75%	\$13,688	12%	\$114,063	\$11,406		\$114,000
	110109	FSMH-4	Expressway RV Park	610 W HWY 287	ELEC	2021	N	13	\$30	\$142,350	50%	5	7	\$10,950	\$71,175	75%	\$17,794	12%	\$148,281	\$11,406		\$148,000
	111603	FSMH-4	Electra RV Park	500 N Wilbarger	ELEC	2021	N	4	\$30	\$43,800	50%	3	2	\$10,950	\$21,900	75%	\$5,475	12%	\$45,625	\$11,406		\$46,000
	110431	FSMH-4	A Lynn RV Park	1306 S Bailey St	ELEC	2022	N	9	\$30	\$98,550	50%	4	4	\$10,950	\$49,275	75%	\$12,319	12%	\$102,656	\$11,406		\$103,000

Occupancy varies daily

*Items in red hav been changed this year

***Items in bold red were updated based on survey**

*Properties highlighted in blue have multi-prop allocation

75% Based on extra electric expense due to long term stays

Mini-Warehouse Valuation

INF REC	PID	Facility	Address	Econ Area	Class	Yr Bilt	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	2023 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	7.5%	\$284,000	\$356,335	\$640,000
	100506	KO Storage of Wichita Falls	2641 Reilly Rd	NWF	A	2004	58,650	57,775	\$513,408	40,443	70%	\$8.89	\$359,386	\$197,662	55.00%	\$161,724	7.5%	\$2,156,000		\$2,156,000
X	100885	StoreLine Wichita Falls LLC	4550 Barnett	SWF	B	2003	9,280	9,280	\$99,813	8,445	91%	\$10.76	\$90,830	\$47,686	52.50%	\$43,144	7.5%	\$575,000		\$575,000
	101598	Simple Safe Storage	7124 Seymour Hwy	SWF	B	2022	30,000	30,000	\$229,320	22,500	75%	\$7.64	\$171,990	\$85,995	50.00%	\$85,995	7.5%	\$1,147,000		\$1,147,000
	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	7.5%	\$251,000		\$251,000
	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	7.5%	\$84,000		\$84,000
X	102352	StoreLine Wichita Falls LLC	2130 Kell	NWF	D	1998	3,800	3,800	\$38,873	3,572	94%	\$10.23	\$36,541	\$18,270	50.00%	\$18,270	7.5%	\$244,000		\$244,000
	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	7.5%	\$3,652,000		\$3,652,000
	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	7.5%	\$24,000		\$24,000
	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	7.5%	\$128,000		\$128,000
	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	7.5%	\$215,000		\$215,000
	107388	Red River Self Storage	947 Cropper	BB	D	1985	21,060	21,060	\$81,960	17,901	85%	\$3.89	\$69,666	\$34,833	50.00%	\$34,833	7.5%	\$464,000		\$464,000
X	107914	StoreLine Wichita Falls LLC	1729 79 State Hwy	SWF	A	1984	59,475	57,675	\$507,049	50,754	88%	\$8.79	\$446,203	\$245,412	55.00%	\$200,791	7.5%	\$2,677,000		\$2,677,000
	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	7.5%	\$364,000		\$364,000
	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	7.5%	\$458,000		\$458,000
X	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	7.5%	\$197,000		\$197,000
	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	7.5%	\$41,720	\$33,514	\$75,000
	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	7.5%	\$161,000		\$161,000
X	115984	Barn Self Storage %%%	706 W Highway	IP	D	2002	3,600	3,600	\$22,800	2,268	63%	\$6.33	\$14,364	\$7,182	50.00%	\$7,182	7.5%	\$96,000		\$96,000
	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	7.5%	\$83,000		\$83,000
	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	7.5%	\$69,000		\$69,000
X	117386	Lifetime Climate Control	400 W Park	IP	A	2018	24,120	24,120	\$344,238	9,547	40%	\$14.27	\$136,249	\$51,993	38.16%	\$84,257	7.5%	\$1,123,000		\$1,123,000
X	117388	Iowa Park Storage	305 W Bank	IP	D	2006	3,240	1,960	\$21,144	1,470	75%	\$10.79	\$15,858	\$7,929	50.00%	\$7,929	7.5%	\$106,000		\$106,000
X	118910	Jack's Self Storage	712 Sheppard Rd.	BB	B	2004	14,300	14,300	\$87,420	11,011	77%	\$6.11	\$67,705	\$37,238	55.00%	\$30,467	7.5%	\$406,230	\$60,654	\$467,000
	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	7.5%	\$119,000		\$119,000
	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	7.5%	\$94,000		\$94,000
	119518	Burk Self Storage	216 N Okla Cut Off/611	BB	B	1980	34,514	33,650	\$144,624	23,555	70%	\$4.30	\$101,237	\$53,149	52.50%	\$48,087	7.5%	\$641,000		\$641,000
X	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	7.5%	\$161,000		\$161,000
X	123254	StoreLine Wichita Falls LLC	3224 Seymour Hwy	NWF	A	1978	56,383	55,112	\$595,440	39,504	72%	\$10.80	\$324,811	\$234,746	55.00%	\$192,065	7.5%	\$2,561,000		\$2,561,000
X	123594	A-American Self Storage	3135 5th	NWF	A	1973	42,310	40,810	\$417,648	26,118	64%	\$10.23	\$343,909	\$178,833	52.00%	\$165,076	7.5%	\$2,201,000		\$2,201,000
X	123654	StoreLine Wichita Falls LLC	3314 Sheppard Access	NWF	B	1978	72,324	71,556	\$324,180	54,096	76%	\$4.53	\$245,080	\$128,667	52.50%	\$116,413	7.5%	\$1,552,000		\$1,552,000
	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	7.5%	\$149,000		\$149,000
X	124491	StoreLine Wichita Falls LLC	2400 Southwest	SWF	A	2010	45,191	44,500	\$368,163	41,385	93%	\$8.27	\$342,392	\$188,315	55.00%	\$154,076	7.5%	\$2,054,000		\$2,054,000
	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	7.5%	\$603,000		\$603,000
X	124728	Rangers Retreat	201 Rathgeber Rd	SWF	B	2022	15,000	15,000	\$174,600	12,000	80%	\$11.64	\$139,680	\$62,856	45.00%	\$76,824	7.5%	\$1,024,000		\$1,024,000
X	125679	Country Club Self Stor +++	3400 Jacksboro Hwy	SWF	A	1991	73,656	39,104	\$66,900	34,412	88%	\$1.71	\$58,872	\$35,323	60.00%	\$23,549	7.5%	\$313,984	\$196,718	\$511,000
	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	7.5%	\$462,000		\$462,000
	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	7.5%	\$226,000		\$226,000
X	132169	StoreLine Wichita Falls LLC	4730 Jacksboro Hwy	SWF	B	1972	34,750	33,850	\$281,042	29,788	88%	\$8.30	\$247,317	\$129,841	52.50%	\$117,476	7.5%	\$1,566,000		\$1,566,000
	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	7.5%	\$1,651,000		\$1,651,000
	136146	Budget Storage +++	1628 Pearlie Dr	NWF	D	1995	3,300	3,300	\$22,620	957	29%	\$6.85	\$6,560	\$3,280	50.00%	\$3,280	7.5%	\$44,000		\$44,000
	138963	Blue Sky Self Storage +++	2616 Southwest Pkwy	SWF	A	1984	57,072	44,210	\$373,200	39,789	90%	\$8.44	\$335,880	\$167,940	50.00%	\$167,940	7.5%	\$2,239,200	\$634,119	\$2,873,000
	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	7.5%	\$1,004,000		\$1,004,000
X	142074	StoreLine Wichita Falls LLC	4515 Southwest Pkwy	SWF	A	1974	43,623	42,613	\$398,498	38,352	90%	\$9.35	\$358,648	\$197,257	55.00%	\$161,392	7.5%	\$2,152,000		\$2,152,000
	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	7.5%	\$369,900	\$93,198	\$463,000
X	142107	Larry's Marine	5007 Lake Shore ****	SWF	B	1985	37,980	26,180	\$61,920	14,399	55%	\$2.37	\$34,056	\$17,879	52.50%	\$16,177	7.5%	\$215,688	\$372,906	\$589,000
	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	7.5%	\$32,000		\$32,000
	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	7.5%	\$2,436,234	\$474,022	\$2,910,000
	147183	National Mini-storage	5300 A Burkburnett	NWF	C	1974	11,942	11,270	\$50,940	6,311	56%	\$4.52	\$28,526	\$14,263	50.00%	\$14,263	7.5%	\$190,176	\$31,558	\$222,000
	147187	Pilot Self Storage	5308 Burkburnett	NWF	D	1978	11,800	11,800	\$87,720	5,900	50%	\$7.43	\$43,860	\$21,930	50.00%	\$21,930	7.5%	\$292,000		\$292,000
	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	7.5%	\$36,000		\$36,000
	153548	Just Store It	3801 Jacksboro	SWF	A	1982	51,151	36,138	\$418,020	29,633	82%	\$11.57	\$342,776	\$188,527	55.00%	\$154,249	7.5%	\$2,057,000		\$2,057,000
	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	7.5%	\$105,000		\$105,000
	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				

HOTEL / MOTEL VALUATION SPREADSHEET - 2023

IPF	PID	Account Number	Hotel/Motel	Econ Area	Age	Prop Cond	# of Rms	Total Revenue	Expns	NOI	Cap Rate	Value Indication	Gr Rev	Value Indication	Value Indication	BEV	Eff Cap Rate	Value Indication	2023 Value	2023 Value/Rm	2022 Value	
												Direct Cap	Multip	GRM							Real & BPP	
			HOTELS (W/ RESTAURANT)																			
	135239	3080 004 0000	Inn at the Falls	NWF	1984	Good	167	Closed											\$1,500,000	\$1,500,000	\$8,982	\$1,500,000
	158922	0030 400 0000	The New Grand Hotel	NWF	1982	Good	241	Closed											\$1,500,000	\$1,500,000	\$6,224	\$1,500,000

LIMITED SERVICE

Income does not reflect full year

	154017	0720 017 0200	Residence Inn	NWF	2023	Excell	112	Under Construction											\$8,000,000	\$71,429	\$6,850,000
	100285	2303 501 0000	Home2 Suites & Tru	SWF	2022	Excell	151	\$4,345,981	75%	\$1,086,495	10.75%	\$10,106,933	3.25	\$14,124,438	\$11,713,935	13%	10.66%	\$10,191,123	\$10,191,000	\$67,490	\$6,857,000
	105075	2303 114 2300	La Quinta Inn & Suites	SWF	2013	Good	80	\$2,187,868	75%	\$546,967	10.75%	\$5,088,064	3.25	\$7,110,570	\$5,897,067	13%	10.66%	\$5,130,448	\$5,130,000	\$64,125	\$4,592,000
	123417	4740 003 0000	Fairfield Inn & Suites	NWF	2015	Excell	89			\$0			3.25	\$0	\$0	13%	0.00%	\$5,500,000	\$5,500,000	\$61,798	\$2,000,000
	339153	0386 020 0200	Courtyard by Marriott	SWF	2008	Good	93	\$3,234,732	75%	\$808,683	10.75%	\$7,522,633	3.00	\$9,704,196	\$8,395,258	13%	11.07%	\$7,303,874	\$7,304,000	\$78,538	\$6,509,000
	101425	0720 012 1700	Holiday Express	NWF	2007	Good	80	\$2,722,977	75%	\$680,744	10.75%	\$6,332,505	3.00	\$8,168,931	\$7,067,075	13%	11.07%	\$6,148,355	\$6,148,000	\$76,850	\$5,599,000
	101720	0720 015 0300	Baymont Inn & Suites	NWF	2007	Good	65	\$1,657,446	75%	\$414,362	11.00%	\$3,766,923	2.75	\$4,557,977	\$4,083,344	13%	11.66%	\$3,552,509	\$3,553,000	\$54,662	\$2,503,000
	462478	0720 015 0600	Natures Inn	NWF	2007	Good	49	\$391,090	75%	\$97,773	11.00%	\$888,842	2.25	\$879,953	\$885,286	0%	12.69%	\$770,199	\$770,000	\$15,714	\$950,000
	338475	4740 011 0200	Candlewood	NWF	2006	Good	75	\$1,854,965	75%	\$463,741	11.00%	\$4,215,830	3.25	\$6,028,636	\$4,940,952	13%	10.79%	\$4,298,628	\$4,299,000	\$57,320	\$4,137,000
X	103733	2303 114 3000	Best Western Plus Univers	SWF	2006	Good	78	\$1,610,622	75%	\$402,656	11.00%	\$3,660,505	3.00	\$4,831,866	\$4,129,049	13%	11.21%	\$3,592,273	\$3,592,000	\$46,051	\$2,763,000
	301024	5N01 040 0500	Best Western	BB	2005	Good	80	\$1,204,576	75%	\$301,144	11.00%	\$2,737,673	3.00	\$3,613,729	\$3,088,096	13%	11.21%	\$2,686,643	\$2,687,000	\$33,588	\$2,168,000
	100286	2303 502 0000	Homewood Suites	SWF	2004	Good	73	\$3,190,943	78%	\$702,008	11.00%	\$6,381,887	2.75	\$8,775,094	\$7,339,170	13%	10.99%	\$6,385,078	\$6,385,000	\$87,466	\$5,465,000
	102100	4660 003 0000	Hampton Inn	SWF	2004	Good	74	\$2,428,026	78%	\$534,166	10.75%	\$4,968,984	3.00	\$7,284,079	\$5,895,022	13%	10.42%	\$5,128,669	\$5,129,000	\$69,311	\$4,085,000
	104379	2303 114 2900	Staybridge Suites	SWF	2000	Good	90	\$2,045,002	75%	\$511,250	11.00%	\$4,647,731	3.00	\$6,135,005	\$5,242,641	13%	11.21%	\$4,561,097	\$4,561,000	\$50,678	\$3,793,000
	106720	2303 114 2100	Comfort Inn & Suites (Fair	SWF	1995	Avg	63	\$1,326,931	75%	\$331,733	11.00%	\$3,015,753	2.75	\$3,649,061	\$3,269,076	13%	11.66%	\$2,844,096	\$2,844,000	\$45,143	\$1,550,000
	125716	4200 014 0000	Oyo Motel	NWF	2000	Avg	42	\$303,837	75%	\$75,959	11.00%	\$690,539	2.75	\$835,552	\$748,544	13%	11.66%	\$651,233	\$651,000	\$15,500	\$650,000
	137052	2820 001 0000	Super 8	NWF	1995	Avg	103	\$759,689	75%	\$189,922	12.00%	\$1,582,686	2.50	\$1,899,223	\$1,709,301	13%	12.77%	\$1,487,092	\$1,487,000	\$14,437	\$1,593,000
	103305	4740 008 0300	Quality Inn	NWF	1999	Avg	88	\$647,500	75%	\$161,875	11.00%	\$1,471,591	2.75	\$1,780,625	\$1,595,205	13%	11.66%	\$1,387,828	\$1,388,000	\$15,773	\$1,623,000
	103299	4740 008 0200	Executive Inn	NWF	1996	Avg	66	\$522,833	78%	\$115,023	12.00%	\$958,528	2.50	\$1,307,083	\$1,097,950	13%	12.04%	\$955,217	\$955,000	\$14,470	\$757,000
	125831	4190 001 0000	Red Roof Inn	NWF	1990	Avg	111	\$617,343	78%	\$135,815	13.00%	\$1,044,734	2.25	\$1,389,022	\$1,182,449	13%	13.20%	\$1,028,731	\$1,029,000	\$9,270	\$1,077,000
	137055	2820 004 0000	Comfort Inn (formerly)Nor	NWF	1986	Avg	118	\$2,515,759	78%	\$553,467	13.00%	\$4,257,439	2.25	\$5,660,459	\$4,818,647	13%	13.20%	\$4,192,223	\$4,192,000	\$35,525	\$2,770,000
	155373	0520 001 0000	Econo Lodge	NWF	1985	Avg	110	\$744,410	78%	\$163,770	13.00%	\$1,259,770	2.00	\$1,488,819	\$1,351,390	8%	13.93%	\$1,175,709	\$1,176,000	\$10,691	\$1,035,000
	123580	4680 003 0300	Howard Johnson	NWF	1985	Avg	57	\$328,847	78%	\$72,346	13.00%	\$556,511	2.25	\$739,907	\$629,869	8%	13.20%	\$547,986	\$548,000	\$9,614	\$523,000
	123420	4740 007 0100	America's Best Value Inn (NWF	1985	Avg	81	\$356,683	75%	\$89,171	12.00%	\$743,089	2.50	\$891,707	\$802,536	8%	12.77%	\$698,206	\$698,000	\$8,617	\$661,000
	137059	2820 008 0000	La Quinta Inn	NWF	1980	Avg	139	\$1,487,139	75%	\$371,785	11.00%	\$3,379,861	2.25	\$3,346,063	\$3,366,342	13%	12.69%	\$2,928,717	\$2,929,000	\$21,072	\$3,689,000
	109687	7R20 255 0100	Electra Inn	EL	1982	Avg	20	\$17,106	75%	\$4,276	13.00%	\$32,896	2.25	\$38,488	\$35,132	0%	13.99%	\$30,565	\$31,000	\$1,550	\$43,000
	158696	0030 700 0000	Oyo Motel	NWF	1976	Avg	35	\$338,248	75%	\$84,562	13.00%	\$650,477	2.25	\$761,058	\$694,709	8%	13.23%	\$639,133	\$639,000	\$18,257	\$330,000

Notes:

462478 - Natures Inn now Independent. Valuation based on stablized 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	Gr Rev Multip	Value Indication GRM	Value Indication	BEV	Eff Cap Rate	Adjusted Value	2023 Value	2023 Value/Rm	2022 Value
			MOTELS Older than 1970																		
	158888	0030 552 0000	Delux Inn (formerly)Tradew	NWF	1963	Fair	69	\$551,510	78%	\$121,332	13.00%	\$933,325	1.90	\$1,047,870	\$979,143	8%	13.47%	\$900,812	\$901,000	\$13,055	\$702,000
	123415	4740 001 0000	Motel 6 (America's Best Va	NWF	1963	Fair	92	\$841,255	78%	\$185,076	13.00%	\$1,423,662	1.90	\$1,598,384	\$1,493,551	8%	13.47%	\$1,374,067	\$1,374,000	\$14,936	\$1,048,000
	135238	3080 001 0000	Scotland Park Motel	NWF	1963	Fair	20	\$100,000	78%	\$22,000	13.50%	\$162,963	1.90	\$190,000	\$173,778	0%	13.76%	\$159,876	\$160,000	\$7,994	\$163,000
	123608	4700 018 0000	River Walk Suites*	NWF	1958	Fair	50	\$91,164	75%	\$22,791	13.50%	\$850,000	1.90	\$850,000	\$850,000	0%	2.68%	\$850,000	\$850,000	\$17,000	\$850,000
	123604	4700 014 0000	Royal Motel	NWF	1958	Fair	18	\$53,064	75%	\$13,266	13.50%	\$98,266	1.90	\$100,821	\$99,288	0%	14.52%	\$91,345	\$91,000	\$5,075	\$100,000
	124109	4550 089 0000	Wayfarer Motel	SWF	1958	Fair	60	\$409,737	78%	\$90,142	14.00%	\$643,873	1.90	\$778,501	\$697,724	0%	14.04%	\$641,906	\$642,000	\$10,698	\$619,000
	123598	4700 008 0000	Circle Inn	NWF	1956	Fair	56	\$164,000	75%	\$41,000	14.00%	\$292,857	1.90	\$311,600	\$300,354	0%	13.67%	\$300,000	\$300,000	\$5,357	\$275,000
	142406	1850 014 0000	Catalina Motel	SWF	1951	Fair	48	\$82,985	75%	\$20,746	14.00%	\$148,187	1.70	\$141,074	\$145,342	0%	15.52%	\$133,714	\$134,000	\$2,786	\$130,000
	119365	5N01 057 0000	Twilite Inn	BB	1950	Fair	18	\$54,122	75%	\$13,530	14.00%	\$96,646	1.70	\$92,007	\$94,790	0%	15.52%	\$87,207	\$87,000	\$4,845	\$87,000
	125882	4180 004 0000	Eagle Inn	NWF	1946	Fair	12	\$21,756	75%	\$5,439	14.00%	\$38,851	1.70	\$36,986	\$38,105	0%	15.52%	\$35,056	\$35,000	\$2,921	\$39,000
	146830	1310 010 0000	Sleepwell Motel	NWF	1940	Fair	12	\$32,648	75%	\$8,162	14.00%	\$58,299	1.70	\$55,501	\$57,180	0%	15.52%	\$52,606	\$53,000	\$4,384	\$75,000
	119797	5M06 020 0000	Ranch House Motel	BB	1930	Fair	13	\$44,504	75%	\$11,126	14.00%	\$79,471	1.70	\$75,657	\$77,946	0%	15.52%	\$71,710	\$72,000	\$5,516	\$71,000
	125879	4180 001 0000	Falls Motel	NWF	1929	Fair	14	\$57,244	75%	\$14,311	14.00%	\$102,222	1.70	\$97,315	\$100,259	0%	15.52%	\$92,239	\$92,000	\$6,588	\$97,000
	152950	0860 108 0000	Old Holiday Inn East	SWF	1958	V Poor		N/A				N/A	1.90	N/A		0%		\$9,575	\$9,575		\$9,575
	142309	1860 030 0000	Triple D Motel	SWF	1951	Poor		N/A								0%		\$14,500	\$14,500		\$14,500
	142397	1850 009 0000	Budget (Capri) Inn	SWF	1949	Poor	27	N/A								0%		\$18,000	\$18,000		\$18,000
	142399	1850 011 0100	Bel Air Motel	SWF	1940	V Poor		N/A				N/A				0%		\$20,000	\$20,000		\$36,000

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

Scotland Parke Motel has started to rent some rooms as apartments.

Catalina has small store attached which is closed.

\$91,668,246

\$81,906,075

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.

11.92%

Income History for Three Years

Percent Change	Account Number	Hotel/Motel	2016 Income	2017 Income	2018 Income	2019 Income	2020 Income	2021 Income	2022 Income	Stabilized Income	Percent Change	ADR	OCC	REVPAR	Sales Price	Sale Date	\$ Price per Rm
0.00%	3080 004 0000	Inn at the Falls	\$266,814	\$0	\$0	\$0	\$0	\$0	\$0	\$0		0.00	0.0%	0.00			
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	\$5,553,806	\$4,345,981	76.98%	132.08	76.3%	100.77			
11.73%	2303 114 2300	La Quinta Inn & Suites	\$2,117,810	\$2,336,516	\$2,148,871	\$2,215,186	\$1,718,037	\$2,432,816	\$1,915,601	\$2,187,868	-21.26%	87.61	74.9%	65.60			
175.00%	4740 003 0000	Fairfield Inn & Suites		\$156,506	\$2,478,664	\$2,831,975	\$2,218,275	\$313,645	\$110,637	\$1,085,419	-64.73%	86.71	3.9%	3.41			
12.21%	0386 020 0200	Courtyard by Marriott	\$2,828,865	\$2,923,299	\$2,909,811	\$3,103,149	\$2,170,832	\$3,238,619	\$3,362,428	\$3,234,732	3.82%	131.33	75.4%	99.06			
9.81%	0720 012 1700	Holiday Inn Express	\$2,360,815	\$2,655,637	\$2,492,082	\$2,539,601	\$1,601,178	\$2,832,638	\$2,796,692	\$2,722,977	-1.27%	124.84	76.7%	95.78		Oct-14	\$0
41.93%	0720 015 0300	Baymont Inn & Suites	\$1,355,187	\$1,214,599	\$844,973	\$1,457,418	\$1,033,985	\$1,805,490	\$1,709,430	\$1,657,446	-5.32%	111.46	64.6%	72.05			
-18.93%	0720 015 0600	Natures Inn	\$1,032,170	\$845,805	\$930,937	\$803,725	\$362,066	\$435,040	\$376,165	\$391,090	-13.53%	48.67	43.2%	21.03		Dec-15	\$0
3.91%	4740 011 0200	Candlewood	\$1,886,161	\$2,046,554	\$1,853,448	\$1,912,028	\$1,428,682	\$1,882,701	\$1,770,166	\$1,854,965	-5.98%	87.15	74.2%	64.66		Oct-14	\$0
30.01%	2303 114 3000	Best Western Plus Univers	\$1,499,071	\$1,383,553	\$1,526,293	\$1,519,317	\$1,102,820	\$1,659,631	\$1,652,918	\$1,610,622	-0.40%	78.47	74.0%	58.06			
23.92%	5N01 040 0500	Best Western	\$849,417	\$1,066,161	\$931,950	\$1,119,781	\$910,574	\$1,190,376	\$1,303,572	\$1,204,576	9.51%	77.26	57.8%	44.64	\$2,900,000	Aug-17	\$36,250
16.84%	2303 502 0000	Homewood Suites	\$2,925,546	\$3,150,231	\$3,101,685	\$3,170,643	\$2,568,702	\$3,090,762	\$3,311,425	\$3,190,943	7.14%	156.54	79.4%	124.28			
25.55%	4660 003 0000	Hampton Inn	\$2,397,802	\$2,244,065	\$2,363,750	\$2,443,577	\$1,645,660	\$2,441,025	\$2,399,477	\$2,428,026	-1.70%	117.78	75.4%	88.84			
20.25%	2303 114 2900	Staybridge Suites	\$559,885	\$0	\$561,020	\$1,897,375	\$1,941,988	\$2,224,340	\$2,013,290	\$2,045,002	-9.49%	89.62	68.4%	61.29		Aug-15	\$0
83.49%	2303 114 2100	Comfort Inn & Suites (Fairfield)	\$1,388,218	\$367,440	\$532,869	\$918,427	\$660,199	\$1,553,156	\$1,509,211	\$1,326,931	-2.83%	85.75	76.5%	65.63		Dec-16	\$0
0.19%	4200 014 0000	Oyo Motel/Travelodge	\$277,421	\$284,254	\$270,687	\$275,398	\$246,023	\$316,254	\$319,859	\$303,837	1.14%	44.07	47.3%	20.86			
-6.65%	2820 001 0000	Super 8	\$845,982	\$854,210	\$884,139	\$775,005	\$420,354	\$815,137	\$688,926	\$759,689	-15.48%	39.71	46.1%	18.32		Nov-14	\$0
-14.49%	4740 008 0300	Quality Inn	\$848,619	\$928,633	\$779,812	\$572,000	\$385,050	\$673,500	\$697,000	\$647,500	3.49%	45.02	48.2%	21.70		Nov-21	
26.18%	4740 008 0200	Executive Inn	\$452,515	\$404,950	\$608,000	\$552,500	\$339,000	\$467,000	\$549,000	\$522,833	17.56%	48.03	47.4%	22.79		Sep-15	
-4.48%	4190 001 0000	Red Roof Inn	\$1,011,913	\$843,932	\$789,786	\$784,504	\$453,000	\$598,302	\$469,223	\$617,343	-21.57%	30.44	38.0%	11.58			
51.34%	2820 004 0000	Comfort Inn (formerly)No	\$1,561,097	\$1,830,009	\$1,902,041	\$2,128,205	\$1,331,440	\$2,602,813	\$2,816,260	\$2,515,759	8.20%	76.00	86.0%	65.39		Jun-16	
13.60%	0520 001 0000	Econo Lodge	\$714,820	\$708,213	\$946,645	\$906,789	\$740,360	\$628,106	\$698,334	\$744,410	11.18%	42.22	41.2%	17.39			
4.78%	4680 003 0300	Howard Johnson	\$334,312	\$362,616	\$410,804	\$354,123	\$297,140	\$346,146	\$286,273	\$328,847	-17.30%	34.80	39.5%	13.76		Nov-15	
5.63%	4740 007 0100	America's Best Value Inn	\$309,567	\$283,965	\$345,975	\$328,683	\$320,254	\$401,765	\$339,600	\$356,683	-15.47%	33.53	34.3%	11.49		Dec-12	\$0
-20.61%	2820 008 0000	La Quinta Inn	\$1,798,798	\$1,839,709	\$1,660,670	\$1,702,843	\$1,133,358	\$1,444,356	\$1,314,218	\$1,487,139	-9.01%	44.41	58.3%	25.90	\$3,800,000	Dec-20	\$27,338
-28.92%	7R20 255 0100	Electra Inn	\$39,688	\$26,035	\$17,365	\$18,460	\$14,118	\$16,863	\$15,994	\$17,106	-5.15%						
93.68%	0030 700 0000	Oyo Motel/Budget Host In	\$116,477	\$100,449	\$145,310	\$230,511	\$291,766	\$373,851	\$410,382	\$338,248	9.77%	52.33	61.4%	32.12			

Income came from Hotel/Motel Factbook

0720 015 0600	Natures Inn	Now Independent no Flag or Reservation system. Use past two years income at stabilization
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
2303 501 0000	Home2Suites & Tru	Use two years of Income

Income History for Three Years

Percent Change	Account Number	Hotel/Motel	2016 Income	2017 Income	2018 Income	2019 Income	2020 Income	2021 Income	2022 Income	Stabilized Income	Percent Change	Sales Price	Sale Date	\$ Price per Rm
28.32%	0030 552 0000	Delux Inn (formerly)Trade	\$479,214	\$468,836	\$494,410	\$468,091	\$457,793	\$571,589	\$614,851	\$551,510	7.57%	46.73	48.6%	22.70
31.11%	4740 001 0000	Motel 6 (America's Best V	\$420,000	\$605,729	\$735,453	\$755,791	\$715,256	\$872,390	\$895,583	\$841,255	2.66%	52.60	49.4%	25.98
-1.92%	3080 001 0000	Scotland Park Motel**	\$82,194	\$63,548	\$86,602	\$105,592	\$100,000	\$94,539	\$78,065	\$92,732	-17.43%			
0.00%	4700 018 0000	River Walk Suites*		\$5,788	\$6,263	\$5,581	\$11,612	\$68,644	\$199,267	\$91,164	190.29%			
-8.66%	4700 014 0000	Royal Motel	\$57,254	\$68,982	\$66,130	\$61,847	\$58,550	\$47,877	\$49,467	\$53,064	3.32%			
3.70%	4550 089 0000	Wayfarer Motel	\$384,114	\$389,386	\$405,300	\$405,858	\$352,883	\$422,889	\$400,465	\$409,737	-5.30%	27.34	70.6%	19.31
9.09%	4700 008 0000	Circle Inn ++	\$9,614	\$8,712	\$9,664	\$118,253	\$118,253	\$130,250	\$116,500	\$121,668	-10.56%			
2.86%	1850 014 0000	Catalina Motel	\$48,057	\$68,126	\$79,305	\$69,573	\$68,734	\$80,095	\$99,286	\$82,985	23.96%			
0.24%	5N01 057 0000	Twilite Inn	\$47,200	\$53,295	\$47,430	\$48,038	\$37,300	\$61,519	\$52,808	\$54,122	-14.16%			
-10.11%	4180 004 0000	Eagle Inn	\$42,234	\$38,902	\$41,649	\$27,193	\$16,696	\$21,506	\$16,570	\$21,756	-22.95%			
-29.86%	1310 010 0000	Sleepwell Motel	\$54,762	\$53,446	\$55,854	\$60,250	\$41,053	\$25,000	\$12,693	\$32,648	-49.23%			
1.00%	5M06 020 0000	Ranch House Motel	\$37,313	\$34,229	\$41,550	\$43,560	\$28,609	\$47,886	\$42,066	\$44,504	-12.15%			
-4.91%	4180 001 0000	Falls Motel	\$47,768	\$53,665	\$55,559	\$56,459	\$47,985	\$59,132	\$56,142	\$57,244	-5.06%			
0.00%	0860 108 0000	Old Holiday Inn East								\$0				Closed
0.00%	1860 030 0000	Triple D Motel								\$0				Closed
0.00%	1850 009 0000	Budget (Capri) Inn								\$0				Closed
-44.44%	1850 011 0100	Bel Air Motel								\$0				Closed

0030 552 0 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

\$41,023,650

2023

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	2023 VALUE	2022 Value
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GROSS LEASE PROPERTIES

LOCATION, ACCESS, VISIBILITY, BUILDING CONDITION: FAIR

Class: FRST-1

x	139915	FARMERS COFFEE RETAIL CNT	1400 Beverly	NWF	1963	6,510	\$4.20	\$27,342	77%	5,013	\$21,053	55.00%	\$9,474	12.00%	\$78,950	\$79,000	\$60,000
	158633	BEVERLY PLAZA	1501 Beverly	NWF	1953	18,447	\$4.20	\$77,477	32%	5,903	\$24,793	65.00%	\$8,677	12.00%	\$72,312	\$72,000	\$91,000
	149607	TAYLOR BUILDING	900 Van Buren	NWF	1925	11,030	\$4.20	\$46,326	80%	8,824	\$37,061	60.00%	\$14,824	12.00%	\$123,536	\$124,000	\$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	12.00%	\$75,501	\$76,000	\$72,000
	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	12.00%	\$397,822	\$398,000	\$382,000
	123673	PEGASUS LOFT	4130 Burkburnett	NWF	1940	3,715	\$4.80	\$17,832	80%	2,972	\$14,266	55.00%	\$6,420	12.00%	\$53,496	\$53,000	\$58,000
x	139916	K-C FASTENERS	1404 Beverly	NWF	1955	15,000	\$4.80	\$72,000	56%	8,400	\$40,320	60.00%	\$16,128	12.00%	\$134,400	\$134,000	\$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	55%	7,326	\$80,586	50.00%	\$40,293	12.00%	\$335,775	\$336,000	\$311,000
	148504	HAIRPORT	1916 Grant	NWF	1925	7,000	\$5.00	\$35,000	45%	3,150	\$15,750	60.00%	\$6,300	12.00%	\$52,500	\$53,000	\$56,000
	136149	CANADAY TV	4108 Burkburnett	NWF	1966	4,272	\$5.40	\$23,069	90%	3,845	\$20,762	45.00%	\$11,419	12.00%	\$95,159	\$95,000	\$96,000

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	95%	13,055	\$39,165	35.00%	\$25,457	11.00%	\$231,428	\$231,000	\$183,000
	147348	HOME CARE/	3411 McNiel	SWF	1979	26,400	\$4.60	\$121,440	95%	25,080	\$115,368	40.00%	\$69,221	11.50%	\$601,920	\$602,000	\$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	11.50%	\$841,529	\$842,000	\$824,000
	151398	FINISHING TOUCH PLAZA	4020 Rhea	SWF	1984	55,400	\$6.00	\$332,400	77%	42,658	\$255,948	50.00%	\$127,974	11.50%	\$1,112,817	\$1,113,000	\$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	11.50%	\$695,597	\$696,000	\$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	11.50%	\$136,871	\$137,000	\$134,000
	151386	FAT ALBERTS/THE LUCKY LAD	4011 Rhea	SWF	1978	13,000	\$7.20	\$93,600	67%	8,710	\$62,712	35.00%	\$40,763	11.50%	\$354,459	\$354,000	\$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	11.50%	\$208,034	\$208,000	\$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	11.50%	\$259,801	\$260,000	\$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	11.50%	\$1,616,948	\$1,617,000	\$1,423,000
	154034	OLDTOWN CENTER	4020 Call Field	SWF	1954	14,770	\$9.00	\$132,930	77%	11,358	\$102,223	35.00%	\$66,445	11.50%	\$577,783	\$578,000	\$552,000
x	153450	PUCKETT PLAZA	1700 9th Street	NWF	1953	12,398	\$10.00	\$123,980	85%	10,538	\$105,383	40.00%	\$63,230	11.50%	\$549,824	\$550,000	\$300,000
	146836	UNIVERSITY VILLAGE	2301 Midwestern	SWF	1974	50,259	\$10.00	\$502,590	80%	40,207	\$402,072	45.00%	\$221,140	11.50%	\$1,922,953	\$1,923,000	\$1,650,000

NET LEASES WITH GROSS LEASES

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

Class: FRST-2

x	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	\$5,285,000
	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	10.75%	\$2,169,747	\$2,170,000	\$2,120,000
	154279	STEVE GRAY PORTRAIT & FRA	2300 Brook	SWF	1939	2,480	\$6.60	\$16,368	59%	1,463	\$9,657	45.00%	\$5,311	11.00%	\$48,286	\$48,000	\$46,000
	154278	BROOK VILLAGE CTR	2302 Brook	SWF	1939	8,494	\$6.60	\$56,060	90%	7,645	\$50,454	45.00%	\$27,750	11.00%	\$252,272	\$252,000	\$255,000
	138824	CENTURY PLAZA PHASE I	2611 Plaza	SWF	1981	55,150	\$7.20	\$397,080	80%	44,120	\$317,664	45.00%	\$174,715	10.00%	\$1,747,152	\$1,747,000	\$1,700,000
	139369	HEALTHLINE MEDICAL	4709 Lydia	SWF	1994	12,000	\$7.50	\$90,000	95%	11,400	\$85,500	35.00%	\$55,575	10.75%	\$516,977	\$517,000	\$505,000
	155815	HIGHLAND VILLAGE	1505 Southwest Pkwy	SWF	1986	15,128	\$7.50	\$113,460	90%	13,615	\$102,114	35.00%	\$66,374	11.00%	\$603,401	\$603,000	\$545,000
x	123854	COUNTRY CLUB VILLAGE	1501 Midwestern Pkwy	SWF	1954	45,019	\$7.50	\$337,643	91%	40,922	\$306,917	50.00%	\$153,459	11.00%	\$1,395,077	\$1,395,000	\$1,395,000
	123606	RIO VISTA PLAZA	3146 5th Street	NWF	1984	23,159	\$7.50	\$173,693	75%	17,369	\$130,269	45.00%	\$71,648	11.00%	\$651,347	\$651,000	\$510,000
x	132610	SOUTHWEST PLAZA	4701 Southwest	SWF	1983	46,084	\$7.75	\$357,151	90%	41,245	\$319,650	40.00%	\$191,790	10.50%	\$1,826,572	\$1,664,000	\$1,715,000

2023

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	2023 VALUE	2022 Value
	142988	K-PLACE RETAIL CTR	4708 K-Mart Drive	SWF	1984	8,750	\$8.40	\$73,500	86%	7,525	\$63,210	45.00%	\$34,766	9.00%	\$386,283	\$386,000	\$427,000
x	142359	SCOTT SQUARE	3401 Kemp	SWF	1940	27,791	\$8.60	\$239,003	95%	26,401	\$227,052	40.00%	\$136,231	10.00%	\$1,362,315	\$1,362,000	\$1,319,000
	135061	GALAXY/CROWN JEWEL	3308 Kemp	SWF	1972	4,060	\$8.60	\$34,916	76%	3,086	\$26,536	20.00%	\$21,229	10.00%	\$212,289	\$212,000	\$209,000
	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	76%	8,739	\$87,392	15.00%	\$74,284	10.00%	\$742,835	\$743,000	\$722,000
	138971	CROSSROADS SC	2708 Southwest	SWF	1986	86,938	\$10.00	\$869,380	82%	71,289	\$712,892	35.00%	\$463,380	10.00%	\$4,633,795	\$4,634,000	\$4,521,000
	102883	MILLENNIUM TOWERS SHOP C	3709 Gregory	SWF	2000	40,000	\$10.25	\$410,000	70%	28,000	\$287,000	30.00%	\$200,900	10.00%	\$2,009,000	\$2,009,000	\$2,153,000
x	105696	CENTURY PLAZA PHASE II	2615 Plaza	SWF	1983	22,196	\$10.50	\$233,058	80%	17,757	\$186,446	35.00%	\$121,190	10.00%	\$1,211,902	\$1,212,000	\$1,000,000
	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	\$5,083,000
	150169	LIBERTY TAX/CLEAR TALK	4216 Kemp	SWF	1984	8,000	\$10.80	\$86,400	83%	6,640	\$71,712	20.00%	\$57,370	10.00%	\$573,696	\$574,000	\$657,000
	123672	DOMINO'S	4114 Burkburnett	NWF	1966	11,052	\$10.80	\$119,362	95%	10,499	\$113,394	35.00%	\$73,706	10.00%	\$737,058	\$737,000	\$582,000
x	109177	COLONIAL PLAZA/KFC	4020 Kemp	SWF	1983	9,807	\$10.80	\$105,916	65%	6,375	\$68,845	25.00%	\$51,634	10.00%	\$516,339	\$516,000	\$506,000
x	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	\$611,000
	146081	PYRAMID CENTER	2900 Kemp	SWF	1972	44,923	\$11.40	\$512,122	86%	38,634	\$440,425	45.00%	\$242,234	10.00%	\$2,422,338	\$2,422,000	\$2,394,000
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	\$283,000
	134361	PARKWAY PLAZA	2731 Southwest	SWF	1983	22,251	\$16.00	\$356,016	63%	14,018	\$224,290	25.00%	\$168,218	10.00%	\$1,682,176	\$1,682,000	\$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	92%	102,160	\$996,065	30.00%	\$697,245	9.00%	\$7,747,170	\$7,747,000	\$7,916,000
x	139013	PETCO/TUESDAY MORNING	4319 Kemp	SWF	1979	49,920	\$11.80	\$589,056	95%	47,424	\$559,603	45.00%	\$307,782	10.00%	\$3,077,818	\$3,078,000	\$3,075,000
x	154023	BURLINGTON COAT FACTORY	3910 Call Field	SWF	2015	64,008	\$13.00	\$832,104	95%	60,808	\$790,499	35.00%	\$513,824	9.00%	\$5,709,158	\$5,709,000	\$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	10.25%	\$567,220	\$567,000	\$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	95%	6,840	\$82,080	40.00%	\$49,248	9.00%	\$547,200	\$547,000	\$461,000
	103317	ACE HARDWARE	4031 Medical	SWF	2008	35,042	\$12.00	\$420,504	95%	33,290	\$399,479	30.00%	\$279,635	9.75%	\$2,868,053	\$2,868,000	\$2,566,000
	443279	DOLLAR TREE PLAZA	5120 Greenbrair	SWF	2008	41,480	\$12.00	\$497,760	49%	20,325	\$243,902	40.00%	\$146,341	9.50%	\$1,540,436	\$1,540,000	\$1,432,000
	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
	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	\$5,898,000
x	109043	PARKER SQ FRONT	2525 (r) Kell	SWF	1955	12,374	\$13.20	\$163,337	85%	10,518	\$138,836	30.00%	\$97,185	10.00%	\$971,854	\$972,000	\$1,086,000
	109272	RHONE VILLAGE	2526 Missile	NWF	2004	25,560	\$14.00	\$357,840	80%	20,448	\$286,272	60.00%	\$114,509	9.50%	\$1,205,356	\$1,205,000	\$829,000
	124991	CATARINA COURT	5401 Central	NWF	2005	28,369	\$14.00	\$397,166	55%	15,603	\$218,441	50.00%	\$109,221	9.50%	\$1,149,691	\$1,150,000	\$1,294,000
	100951	AARON RENTAL/CRICKET WIR	2823 Southwest	SWF	2002	12,025	\$14.00	\$168,350	87%	10,402	\$145,623	30.00%	\$101,936	10.00%	\$1,019,359	\$1,019,000	\$1,061,000
x	107550	ROSS/TJ MAXX/SHOE CARNIVA	3614 Call Field	SWF	1984	72,984	\$14.00	\$1,021,776	95%	69,335	\$970,687	40.00%	\$582,412	9.00%	\$6,471,248	\$6,471,000	\$5,917,000
x	146215	PARKER SQUARE	2901 Kemp	SWF	1956	94,296	\$14.00	\$1,320,144	95%	89,581	\$1,254,137	35.00%	\$815,189	9.00%	\$9,057,655	\$9,058,000	\$8,300,000
	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	89%	18,896	\$283,447	15.00%	\$240,930	9.50%	\$2,536,107	\$2,536,000	\$2,565,000
	102712	COMET/KIM'S NAIL/SUNKISS	3701 Fairway	NWF	2006	21,700	\$15.00	\$325,500	91%	19,747	\$296,205	30.00%	\$207,344	10.50%	\$1,974,700	\$1,975,000	\$2,062,000
	102022	PARKWAY GRILL/CASH ADVA	2710 Central	NWF	2003	17,675	\$15.00	\$265,125	95%	16,791	\$251,869	25.00%	\$188,902	9.00%	\$2,098,906	\$2,099,000	\$1,988,000
x	101722	FOUNTAIN PARK VILLAGE	4208 Kell	NWF	2000	42,790	\$15.00	\$641,850	92%	39,367	\$590,502	40.00%	\$354,301	10.25%	\$3,456,597	\$3,457,000	\$3,300,000
x	102101	FIRST BANK/REMAX/JIMMY'S F	2801 Midwestern Pkwy	SWF	1980	16,456	\$15.25	\$250,954	75%	12,342	\$188,216	40.00%	\$112,929	9.50%	\$1,188,729	\$1,189,000	\$1,268,000
	151396	FAITH VILLAGE SHOPPING CN	3801 Call Field	SWF	1970	47,224	\$16.00	\$755,584	52%	24,556	\$392,904	40.00%	\$235,742	9.50%	\$2,481,497	\$2,481,000	\$2,350,000

2023

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	2023 VALUE	2022 Value
	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	\$15,832,000
	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	\$689,000
	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	\$2,733,000
	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	65.00%	\$24,520	10.00%	\$245,196	\$245,000	\$146,000
	117371	PARKWAY FURNITURE/TRUE V	200 W Bank, IP	IP	1962	27,900	\$4.50	\$125,550	90%	25,110	\$112,995	70.00%	\$33,899	10.00%	\$338,985	\$339,000	\$335,000
	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	\$473,000
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	10.00%	\$523,688	\$524,000	\$476,000
x	121177	HEADLINES	910 W. Kramer, Burk	BK	1977	5,024	\$3.50	\$17,584	85%	4,270	\$14,946	45.00%	\$8,221	12.00%	\$68,504	\$69,000	\$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	\$119,000

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.

\$140,020,000 \$135,706,000

All information is from market analysis.

2023

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	2023 VALUE
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2022 Value

The income value on these properties does not work

Class: FRST-3

x	154039	NEW TO YOU / NOLEN CABINE	4006 Call Field	SWF	1980	19,250	\$2.65	\$51,013	33%	6,353	\$16,834	70.00%	\$5,050	11.00%	\$45,911	\$248,000	\$248,000
	136145	SHEPPARD SHOPPING CNTR	1616 Pearlie	NWF	1970	5,880	\$6.80	\$39,984	50%	2,940	\$19,992	30.00%	\$13,994	12.00%	\$116,620	\$230,000	\$74,000
	129701	THATEN SHOPPING CENTER	2620 Old Iowa Park	NWF	1960	53,040	\$4.20	\$222,768	0%	0	\$0	65.00%	\$0	12.00%	\$0	\$250,000	\$250,000
	116663	SMALL RETAIL CTR	606 E. Highway	IP	1940	4,884	\$4.80	\$23,443	0%	0	\$0	70.00%	\$0	13.00%		\$28,000	\$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	\$85,000
	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	\$15,000
x	125233	SEYMOUR PLAZA	4500 Seymour	NWF	1960	7,000	\$5.60	\$39,200	43%	3,010	\$16,856	45.00%	\$9,271	12.25%		\$275,000	\$275,000
	108947	THE ZEBRAS RETAIL CTR	906 W. Kramer, Burk	BK	1983	9,862	\$6.00	\$59,172	57%	5,621	\$33,728	45.00%	\$18,550	12.75%	\$145,494	\$179,000	\$179,000
	124252	PAYNE'S PLAZA	2605 5th Street	NWF	1973	15,808	\$6.60	\$104,333	65%	10,275	\$67,816	50.00%	\$33,908	12.25%	\$276,801	\$277,000	\$110,000
x	101514	WICHITA FALLS PLAZA ASSOC	2444 Sierra	NWF	2001	26,350	\$17.50	\$461,125	33%	8,696	\$152,171	50.00%	\$76,086	10.50%	\$724,625	\$850,000	\$850,000

Totals \$142,677,000 \$138,038,000

G/L 3.36%

123656 This property has an apartment complex along with the strip center.
 146836 This property has apartments above the retail center.

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
- 3.0 Gallons per minute
 - Approximately output of current spray nozzles
 - Divides 85% car usage by 3.0
- Yearly per minute
 - Multiplies 12 times number in 3.0 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

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

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
 - 7.5% to 9.5% 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
 - 7.5%
 - 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.

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.

1ST VALUE INDICATION: The first Value Indication is an equation that uses the NOI divided by the Cap Rate.

GROSS REVENUE MULTIPLIER: 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.

2ND VALUE INDICATION: The second value indication is an equation that uses the Gross Revenue Multiplier times the Total Revenue.

3RD VALUE INDICATION: This is a blended value based on the two generally accepted value indicators. The district uses 60% of the value from the Direct Cap Method plus 40% of the value from the Gross Revenue Multiplier Method.

BEV: Business Enterprise Value is expressed as a percentage of value. This value is subtracted for the Blended Value Indicator. 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 4th Value Indication.

4TH VALUE INDICATION: This is the product of the 3rd Value Indication times the inverse of the BEV percentage.

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 – 2023

The District conducted on-site inspections of 2138 accounts or approximately 39% of the total of 5479 Business Personal Property accounts. Appraisers reviewed and appraised an additional 1047 accounts from the office. The total number of accounts appraised by these methods was 3185 or 58% of the total. The group of accounts selected for field inspection and office reappraisal included accounts in commercial neighborhoods scheduled for reappraisal, selected business types, accounts in areas of dense business concentration, and accounts not rendered in the two previous years. There were 413 accounts for either new business inspections or businesses reported as moved. In addition, Business Personal Property appraisers reviewed 3768 (a/o 5/26/2023) renditions submitted by taxpayers or approximately 69% of the total number of accounts.

2023 REAPPRAISAL ACTIVITY

Field Inspections	2138
Reappraisal from office (Includes P&A)	<u>1047</u>
Total reappraised for 2023:	3185
Accounts inspected for discovery (Not including leasing co. accounts)	413
Total accounts active as of 5/26/2023:	5479
Percentage of total accounts reappraised for 2023:	3186/5479 = 59%

2023 Commercial and Business Personal Property Appraisal Schedule Field Inspect & Office Review (Pictometry)

Code	Neighborhood Name	Appraiser	# of RE Accounts	RE Visual	RE Virtual	Total RE Completed	Start Date	Complete Date	% Completed	# of BPP Accounts	BPP # Completed	% Completed
354	Burkburnett	BP	460		460	460	10/6/2022	10/21/2022	100.00%	243	248	102.06%
367	Iowa Park	BP	275		275	275	10/24/2022	11/16/2022	100.00%	177	177	100.00%
308E	SE Wichita Falls	CC	220		220	220	10/21/2022	12/12/2022	100.00%	340	340	100.00%
302C	Jacksboro Hwy Corridor	CC	169		169	169	10/10/2022	11/22/2022	100.00%	164	164	100.00%
301M	Medical District	EB	169		169	169	10/21/2022	11/14/2022	100.00%	128	128	100.00%
354R	Burkburnett Rural	EB	46		46	46	10/13/2022	10/18/2022	100.00%	56	56	100.00%
305R	WF Rural East	EB	76		86	86	10/7/2022	10/12/2022	113.16%	74	74	100.00%
306C	I-44 Corridor	LD	147		147	147	10/10/2022	12/2/2022	100.00%	92	92	100.00%
310R	WF Rural West	LD	186		186	186	10/17/2022	12/2/2022	100.00%	135	135	100.00%
367R	Iowa Park Rural	LD	158		158	158	11/3/2022	11/28/2022	100.00%	121	121	100.00%
Field	BL	Building List Inspections	EB/CC/LD	100		100	11/18/2022	12/13/2022	100.00%	1091	1091	100.00%

2,621

2,621 Total Number of BPP inspections

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 2023

Property ID: **P 473083**
 Geo ID: 59003473083
 Ref ID1: 59003473083
 Ref ID2:
 Legal Desc: BUSINESS PERSONAL PROPERTY AT
 4714 KEMP BLVD
Rendition Date: 04/03/2023
Submitted By:
SITUS 4714 KEMP BLVD
DBA SOUTHWEST AUTOMOTIVE WF

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

Ownership %: 00.00%
 Entities:
 01 100%
 02 100%
 12 100%
 CAD 100%

Exemptions:

Appraisal Year: 2023
 Appraised Value: 78,290
 Last Yr Value: 71,523
 Last Inspection Date: 08/13/2021
 Last Appraiser: PP
SIC Code: 7538
 SIC Description: REPAIR SHOPS
Remarks
 NEW 2022/COMP 8-13-21 CC



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	MTH	MARKET
1	INV	INV (INV)	FAIR/LOW	3,300	1.0000		0	0.50	00.00/100.00/100.00		1,650	1,650	A	1,650
	1	INV		3,300	1.0000		0				1,650	1,650		1,650
2	MAC	MAC (MAC)	AVG/HIGH	3,300	1.0000		0	24.00	00/100.00/100.00		57,024	57,024	R	76,640
	1	MAC		3,300	1.0000		0				57,024	57,024		76,640
Grand Totals:				6,600	2.0000		0				58,674	58,674		78,290

Typical Personal Property Present Value Factor Table

Property Category	<div style="display: flex; justify-content: space-between;"> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">Long Life Equipment, Steel structure billboards</div> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">Wood structure billboards, storage tanks, high security vaults, oil and gas transportation equipment</div> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">Manufacturing, processing, production, oil field service, railroad service equipment, large/high capacity forklifts</div> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">Light manufacturing & earth moving equipment</div> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">Vehicles 7 passenger or greater, or over 1 ton, & 3/4 ton capacity. Trailers. Forklifts less than 13,000 lb.</div> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">Furniture & fixtures, Contractor's equipment, small tools, fuel dispensing equipment, fast food, and office equipment</div> <div style="width: 15%; transform: rotate(-45deg); text-align: center;">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); text-align: center;">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); text-align: center;">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
2022	99	98	97	96	95	92	85	83	77	1
2021	98	97	95	93	91	83	78	73	54	2
2020	97	95	91	90	87	78	73	65	31	3
2019	96	92	89	88	80	68	63	51	20	4
2018	95	90	85	82	71	57	52	40	10	5
2017	94	88	80	78	65	47	41	30	10	6
2016	93	83	73	70	50	38	33	20	10	7
2015	92	80	68	64	41	32	28	20	10	8
2014	91	78	66	55	32	20	22	20	10	9
2013	90	75	62	43	24	20	22	20	10	10
2012	89	70	57	38	24	20	22	20	10	11
2011	88	67	48	32	24	20	22	20	10	12
2010	87	65	41	26	24	20	22	20	10	13
2009	86	60	36	26	24	20	22	20	10	14
2008	85	53	29	26	24	20	22	20	10	15
2007	83	50	29	26	24	20	22	20	10	16
2006	81	45	29	26	24	20	22	20	10	17
2005	79	41	29	26	24	20	22	20	10	18
2004	77	38	29	26	24	20	22	20	10	19
2003	75	35	29	26	24	20	22	20	10	20
2002	72	33	29	26	24	20	22	20	10	21
2001	69	33	29	26	24	20	22	20	10	22
2000	66	33	29	26	24	20	22	20	10	23
1999	63	33	29	26	24	20	22	20	10	24
1998	59	33	29	26	24	20	22	20	10	25
1997	55	33	29	26	24	20	22	20	10	26
1996	51	33	29	26	24	20	22	20	10	27
1995	48	33	29	26	24	20	22	20	10	28
1994	45	33	29	26	24	20	22	20	10	29
1993	42	33	29	26	24	20	22	20	10	30
1992	38	33	29	26	24	20	22	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