



WILLIAMSON CENTRAL APPRAISAL DISTRICT

ENTITY MEETING 2017

April 3, 2017

ALVIN LANKFORD, RPA, CCA, CAE

WCAD CHIEF APPRAISER

ALVINL@WCAD.ORG



Entity Meeting Data Prepared Specifically for: Williamson County

ALL 2017 DATA IS BASED ON PRELIMINARY NOTICED VALUE PRIOR TO APPEALS

CONTENTS

| | |
|---|----|
| What's New at WCAD | 4 |
| Current Notice | 4 |
| Aerials on Website | 6 |
| Property Owner Dashboard | 7 |
| New Certification Packet | 10 |
| Lawsuits & Arbitrations | 15 |
| How We Are Graded | 16 |
| Methods and Assistance Program (MAP) Review 2015 | 16 |
| Property Value Study (PVS) Results 2016 | 17 |
| What Others Are Saying About the Market | 18 |
| Austin Board of Realtors | 18 |
| Austin Business Journal | 18 |
| Texas A&M Real Estate Center | 19 |
| Williamson County 2017 Appraisal Data | 20 |
| Total Roll Value History and Current Breakdown | 20 |
| WILCO Residential Value History | 21 |
| WILCO Residential Median Value History | 22 |
| WILCO Residential New Improvements History | 22 |
| WILCO Residential New Improvements by Value | 23 |
| Homestead Cap Statistics | 23 |
| Average Value of Capped Account & Capped Amount ISD | 23 |
| WILCO % Capped Accounts 2016 VS 2017 | 24 |
| Commercial and Multi-Family Value & Breakdown | 24 |
| WILCO Multi-Family Value | 24 |
| WILCO Commercial Value | 25 |
| WILCO Commercial By Category | 26 |
| WILCO Commercial & Multi-Family New Improvements History | 27 |
| WILCO Commercial & Multi-Family New Improvements by Category | 27 |
| Business Personal Property Value & Breakdown | 28 |
| Business Personal Property Value by Category (WILCO, College, UPBCWD) | 28 |

| | |
|--|----|
| Change in Total Taxable Value | 29 |
| Addendums..... | |
| Effective Tax Rate Report (ETR) | |
| Assessment Grand Roll Total (AGRT) | |
| Comptroller Audit Report | |
| RASE (Residential Analysis Statistical Evaluation) | |
| CASE (Commercial Analysis Statistical Evaluation) | |
| 2016 WCAD Annual Report | |
| 2016 WCAD Mass Appraisal Report | |

WHAT'S NEW AT WCAD

CURRENT NOTICE



25.19 – 2017 Notice of Appraised Value

Williamson Central Appraisal District (512) 930-3787

625 FM 1460

Georgetown, TX 78626-8050

www.wcad.org



NOTE: DO NOT PAY FROM THIS NOTICE!
¡NOTA: ESTA NOTICIA NO ES UN COBRO!

Date: April 3, 2017

Owner Name: PEREZ, MARGARITO & MARY O (LE)
Situated: 405 EVIE ST BARTLETT TX 76511
Legal Description: BARTLETT 1, BLOCK 9, LOT 3(N/PT), ACRES .22

Quick Ref ID: R007846

Online Protest ID: 2085B63C17



PEREZ, MARGARITO & MARY O (LE)

PO BOX 2

BARTLETT TX 76511-0002



THESE ARE YOUR CURRENT EXEMPTIONS:

| Code | Exemption Type |
|------|-----------------------------|
| OA | Tax Code 11.13(c) Exemption |
| HS | Homestead |

PROTEST FILING DEADLINE: May 3, 2017

Dear Property Owner,

WCAD has appraised the property listed above for the tax year 2017. The appraisal as of January 1, 2017 is outlined below:

| Appraisal Information | | Last Year - 2016 | Proposed - 2017 |
|-----------------------|--|------------------|-----------------|
| (+) | Structure / Improvement Market Value | 31,632 | 33,678 |
| (+) | Non Ag Land Market Value | 8,000 | 12,000 |
| (+) | Ag Land Market Value | 0 | 0 |
| (=) | Total Market Value | 39,632 | 45,678 |
| | Ag Land Productivity Value | 0 | 0 |
| | Assessed Value ** (Possible Homestead Limitations, see asterisk below) | 39,632 | 43,595 |

** A residence homestead is protected from future assessed value increases in excess of 10% per year from the date of the last assessed value plus the value of any new improvements. (The limitation takes effect to a residence homestead on January 1 of the tax year following the first year the owner qualifies the property for the residential homestead exemption. [Sec. 23.23(c) Texas Property Code]).
Homestead Cap Value (Total Market Value – Assessed Value) = 2,083

UNSCHEDULED WALK-IN PROTEST PERIOD

If you disagree with the proposed value or any other action the appraisal district may have taken on your property, you may visit our office by **April 20, 2017** during our unscheduled walk-in period. Our staff is available to discuss your property concerns Monday – Thursday (8:00am – 4:30pm), with limited availability during lunch (no availability April 17th). **Meetings with an appraiser are limited to one per property during this time.** Daily customer volume may limit the number of properties seen per visit. If you are unable to resolve the situation with the appraisal district, you have the right to file a protest and receive a formal hearing with the Appraisal Review Board (ARB).

SCHEDULED PROTEST FILING PROCEDURES

Online: -Protest reasons of “**Value is over market value**” and/or “**Value is unequal compared with similar properties**” are available online.

- o Access the www.wcad.org website prior to the indicated Protest Filing Deadline, using your Quick Ref ID & Online Protest ID
- o Select the **ONLINE PROTESTS** tab near the top of the page (further instruction included on our website)
- o *The ARB will mail you notification of the date, time, and place of your formal hearing, if not resolved online

In Person: -Complete and sign the Notice of Protest form included with this letter and file with WCAD staff by the indicated Protest Filing Deadline

- o *The ARB will mail you notification of the date, time, and place of your formal hearing

By Mail: -Complete and sign the Notice of Protest form included with this letter, or

- Protest by letter: include your name, property description, and reason for protesting
 - o Mail to the WCAD office on/before the indicated Protest Filing Deadline
 - o *The ARB will mail you notification of the date, time, and place of your formal hearing

***Protest hearings scheduled online will not receive further notification.**

For faster processing, your WCAD Protest Filing Deadline is May 3, 2017. For further State-mandated deadlines see back of notice. Your protest must be filed online, postmarked or hand-delivered to our office by 5pm on the indicated Protest Filing Deadline. The ARB will begin hearings on May 4, 2017 at the WCAD office.

"The Texas Legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally-elected officials, and all inquiries concerning your taxes should be directed to those officials"

| Last Year's Taxable Value | Taxing Unit Name | This Year's Assessed Value | This Year's Exemption Amount (-) | This Year's Taxable Value (=) | Last Year's Tax Rate | *Estimated Tax |
|------------------------------|------------------|----------------------------|----------------------------------|-------------------------------|----------------------|----------------|
| 39,632 | City of Bartlett | 43,595 | 0 | 43,595 | 0.580100 | 252.89 |
| 14,632 | Williamson CO | 43,595 | 25,000 | 18,595 | 0.436529 | *27.93 |
| 36,632 | Wmsn CO FM/RD | 43,595 | 3,000 | 40,595 | 0.040000 | *9.29 |
| 4,632 | Bartlett ISD | 43,595 | 35,000 | 8,595 | 1.154680 | *0.00 |
| 36,632 | Donahoe Cr WS | 43,595 | 3,000 | 40,595 | 0.020000 | 8.12 |
| *Estimated Tax Total: | | | | | | 298.23 |

NOTE: DO NOT PAY FROM THIS NOTICE!

¡NOTA: ESTA NOTICIA NO ES UN COBRO!

***The estimated taxes may not reflect freeze amounts or transfers which are set by the tax office.**

The Williamson Central Appraisal District does not set tax rates or collect the taxes on your property. The estimated taxes are calculated by using the current year taxable value as determined by the appraisal district and the previous year's tax rate set by the governing body of each taxing unit. This is the amount you would pay if the governing body of those jurisdictions retained the same tax rate as the previous year. **The governing bodies of each taxing unit decides whether or not taxes on the property will increase. The appraisal district only determines the value of the property.**

If you receive the **over-65 (11.13c) or disability homestead exemption**, your school taxes for this year will not be higher than they were for the year in which you first received the exemption, unless you have made improvements to the property. If you improved your property by remodeling or adding on, your school taxes may increase for new improvements. If you are the surviving spouse of a person who was 65 or older at death, and you were 55 or older at the time of their death, you may retain the school tax freeze amount.

The difference between the 2012 appraised value and the proposed 2017 appraised value is 18.50 %.

| Taxing Unit | Exemption for Last Year by Type | Exemption for Last Year by Amount | Exemption for Current Year by Type | Exemption for Current Year by Amount | Exemption Amount Cancelled or Reduced from Last Year |
|------------------|---------------------------------|-----------------------------------|------------------------------------|--------------------------------------|--|
| City of Bartlett | | 0 | | 0 | 0 |
| Williamson CO | OA | 25000 | OA | 25000 | 0 |
| Wmsn CO FM/RD | HS | 3000 | HS | 3000 | 0 |
| Bartlett ISD | OA,HS | 35000 | OA,HS | 35000 | 0 |
| Donahoe Cr WS | OA | 3000 | OA | 3000 | 0 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

State-mandated Deadline

§ 41.44. Notice of Protest

(a) Except as provided by Subsections (b), (b-1), (c), (c-1), and (c-2), to be entitled to a hearing and determination of a protest, the property owner initiating the protest must file a written notice of the protest with the appraisal review board having authority to hear the matter protested:

(1) before May 1 or not later than the 30th day after the date that notice to the property owner was delivered to the property owner as provided by Section 25.19, if the property is a single-family residence that qualifies for an exemption under Section 11.13, whichever is later;

(b-1) Notwithstanding Subsection (a)(1), an owner of property described by that subsection who files a notice of protest after the deadline prescribed by that subsection but before the appraisal review board approves the appraisal records is entitled to a hearing and determination of the protest if the property owner files the notice before June 1.

Sincerely,

Alvin Lankford

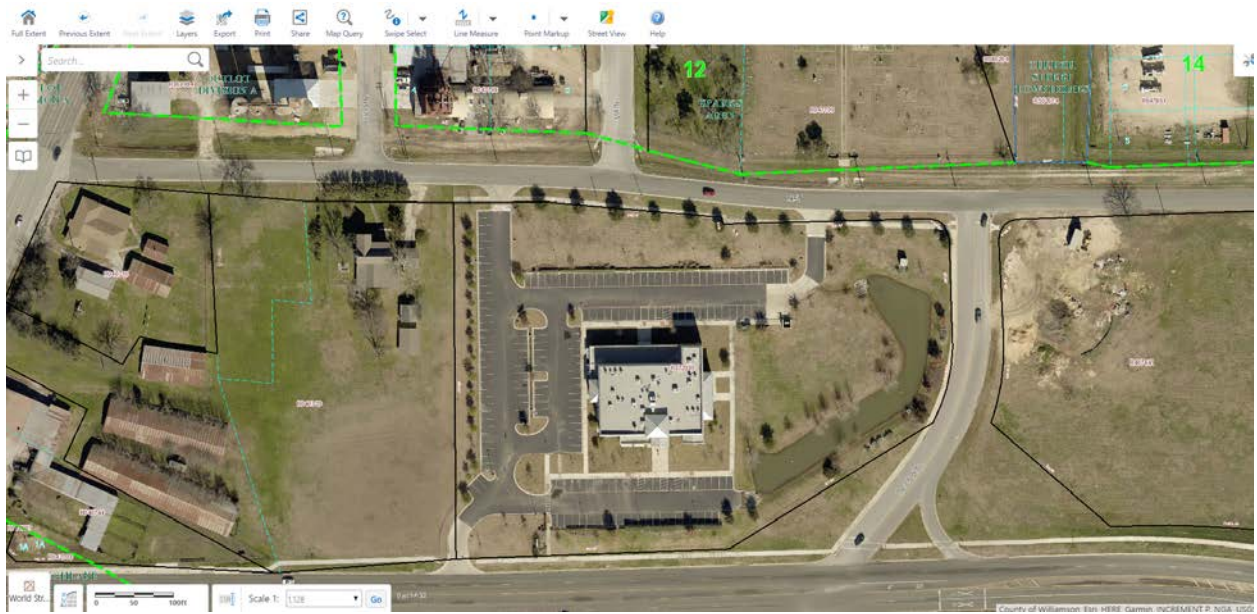
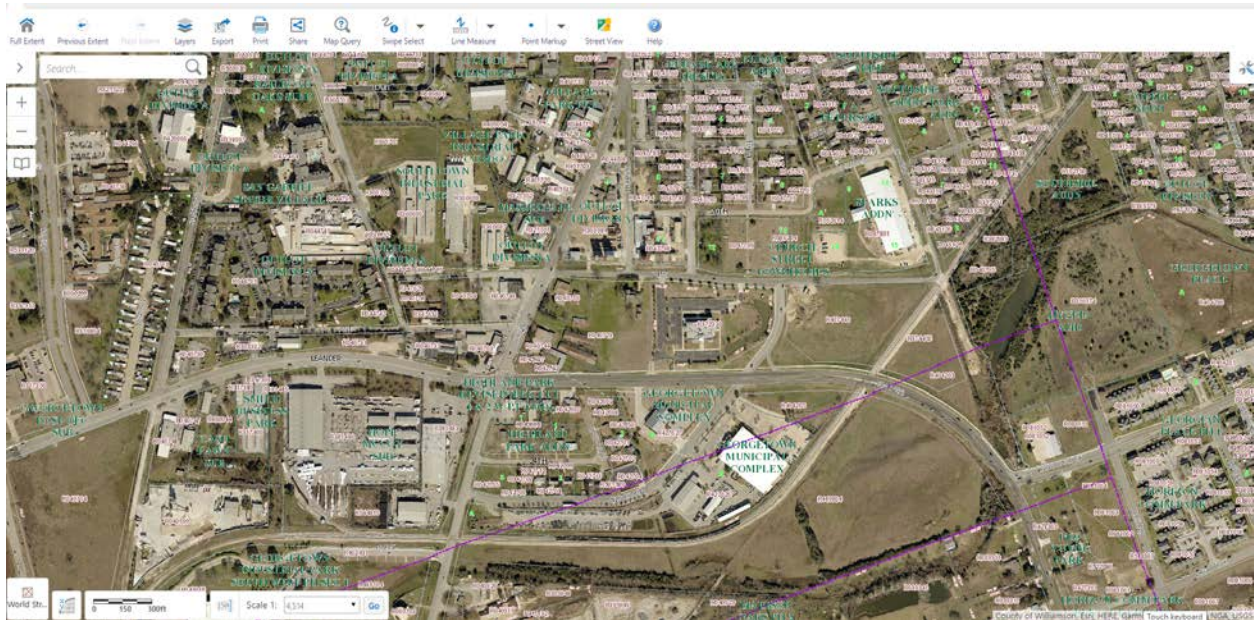
Alvin Lankford
Chief Appraiser



Please visit our website www.wcad.org for additional information and instructional videos.

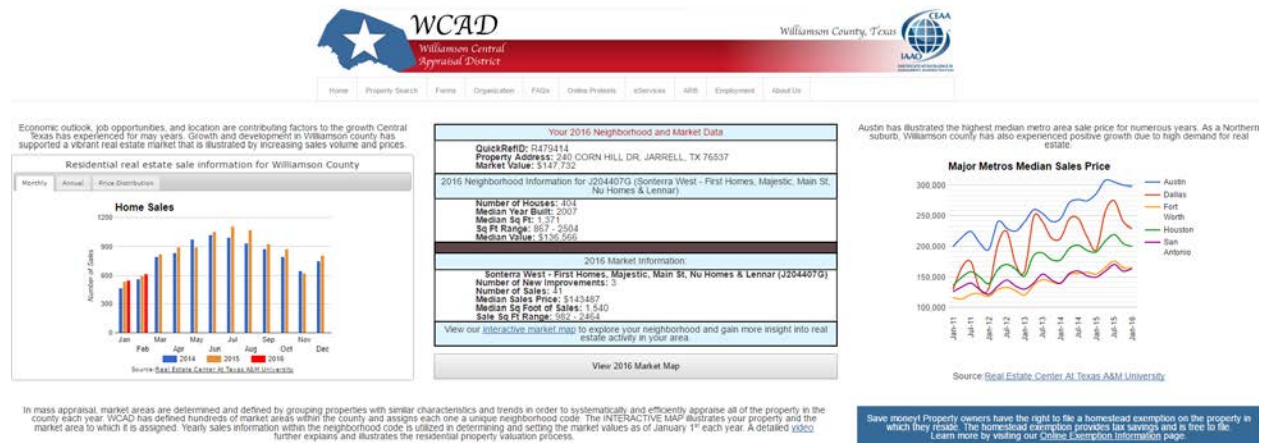
AERIALS ON WEBSITE

Accessed through maps on website and/or property search:



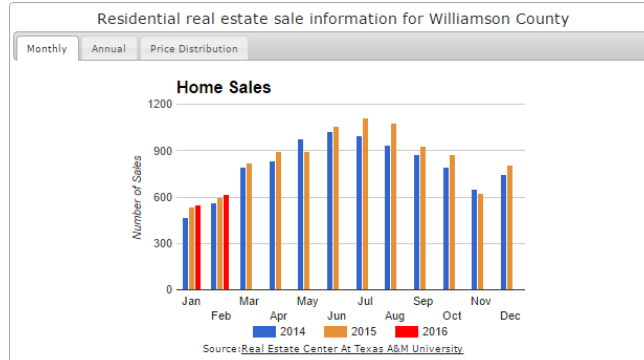
PROPERTY OWNER DASHBOARD

Accessed through Property Search:

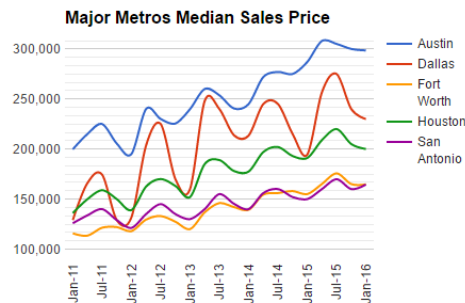


County and State Data / Graphs: (To Left and Right)

Economic outlook, job opportunities, and location are contributing factors to the growth Central Texas has experienced for many years. Growth and development in Williamson county has supported a vibrant real estate market that is illustrated by increasing sales volume and prices.



Austin has illustrated the highest median metro area sale price for numerous years. As a Northern suburb, Williamson county has also experienced positive growth due to high demand for real estate.

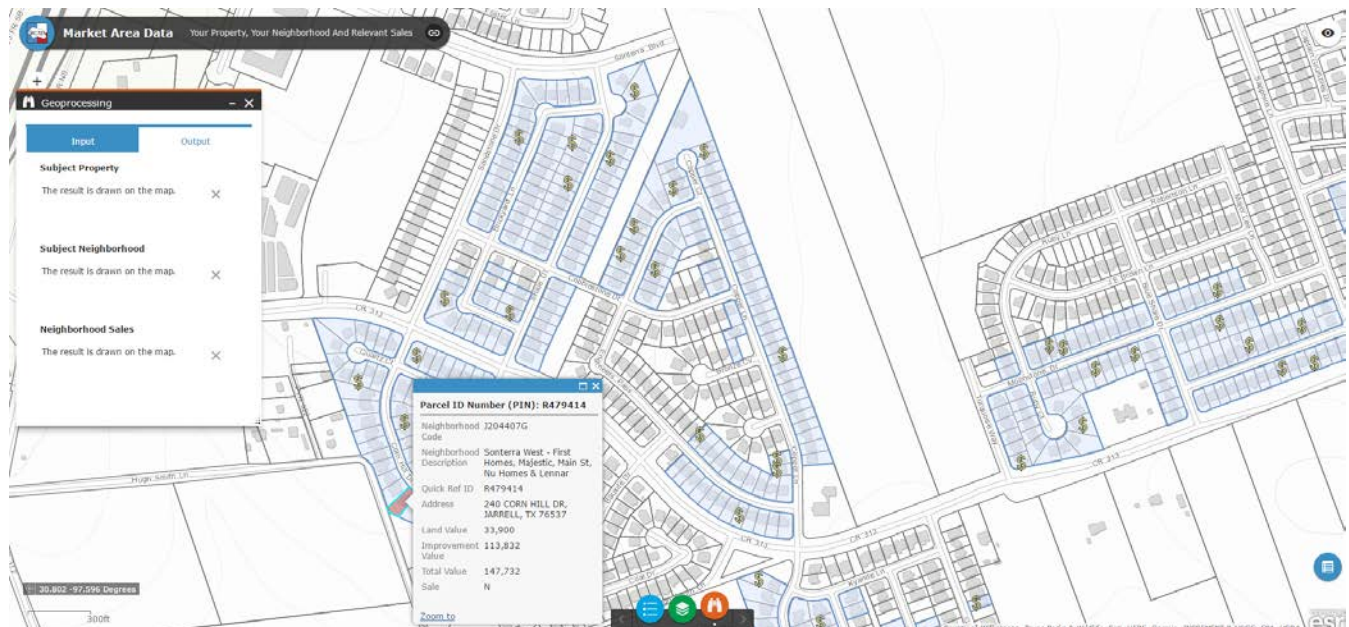


Save money! Property owners have the right to file a homestead exemption on the property in which they reside. The homestead exemption provides tax savings and is free to file. Learn more by visiting our [Online Exemption Information](#) page.

Property Specific Data and link to Map: (In Middle)

| Your 2016 Neighborhood and Market Data | |
|--|--|
| QuickRefID: R479414 Property Address: 240 CORN HILL DR, JARRELL, TX 76537 Market Value: \$147,732 | |
| 2016 Neighborhood Information for J204407G (Sonterra West - First Homes, Majestic, Main St, Nu Homes & Lennar) | |
| Number of Houses: 404 Median Year Built: 2007 Median Sq Ft: 1,371 Sq Ft Range: 867 - 2504 Median Value: \$136,566 | |
| 2016 Market Information: | |
| Sonterra West - First Homes, Majestic, Main St, Nu Homes & Lennar (J204407G) Number of New Improvements: 3 Number of Sales: 41 Median Sales Price: \$143487 Median Sq Foot of Sales: 1,540 Sale Sq Ft Range: 982 - 2464 | |
| View our interactive market map to explore your neighborhood and gain more insight into real estate activity in your area. | |

View 2016 Market Map



NEW CERTIFICATION PACKET

Chief Appraiser
Alvin Lankford

Williamson Central Appraisal District



CERTIFICATION OF 2017 APPRAISED VALUES

Board of Directors
Chairman: Harry Gibbs
Vice-Chairman: Deborah Hunt
Secretary: Cecilia M. Crowley
Board Member: Rufus Honeycutt
Board Member: Charles Chadwell
Board Member: Larry Gaddes

I, Alvin Lankford, Chief Appraiser of the Williamson Central Appraisal District, hereby certify that the 2017 value for the following jurisdiction is:

| Approved Appraisal Roll | | | Williamson CO | | Property Under Protest | |
|-------------------------|------------------|---------------------------------------|-------------------|----|------------------------|------------------|
| Number of Accts | Market Value | | Taxing Unit Code | GW | Number of Accts | Market Value |
| 193,036 | \$61,25,675,102 | | Real Property | | 5,854 | \$2,489,932,040 |
| 13,730 | \$3,438,692,060 | | Personal Property | | | |
| 206,766 | \$64,864,367,162 | | | | 5,854 | \$2,489,932,040 |
| Exemptions | | | | | | |
| Number of Acct | Exemption Amount | | | | Number of Accts | Exemption Amount |
| 12,138 | \$4,723,044,773 | AgMkt(wsa) | | | | |
| 125 | \$1,264,736 | Mineral | | | | |
| | \$0 | Auto | | | 14 | \$117,374,116 |
| | \$0 | HS Homestead Local | | | | |
| | \$0 | HS Homestead State | | | | |
| 28,561 | \$710,639,554 | O65 Local | | | | |
| | \$0 | O65 State | | | | |
| 2,302 | \$34,237,319 | DP Local | | | | |
| | \$0 | DP State | | | | |
| 67 | \$8,869,735 | PRO (pro-rated) | | | | |
| 4,051 | \$41,016,203 | DV (disabled vet) | | | | |
| 1,265 | \$326,771,639 | DV (disabled vet) 100% | | | | |
| 5 | \$107,024,981 | AB | | | 2 | \$16,165,278 |
| 35 | \$120,422,346 | | | | 28 | \$128,961,334 |
| 436 | \$160,053 | HB 56 | | | 344 | \$102,687 |
| 66 | \$5,154,911 | PC | | | 80 | \$2,811,600 |
| | | VEH | | | | |
| 117 | \$7,664,434 | SOL | | | 8 | \$205,964 |
| 8 | \$15,470,097 | CHDO04 | | | | |
| 30 | \$1,392,998 | MUV | | | 38 | \$2,577,204 |
| | | WSA | | | | |
| 8 | \$59,742,223 | SPEC Auto | | | | |
| | | HT | | | | |
| | | HomeStead Cap | | | 246,980 | \$145,507,426 |
| | \$58,701,461,240 | (Mkt) Net After Exemptions | | | | \$2,473,766,762 |
| | \$47,298,580,975 | (Assd) Net Taxable (Before Freeze) | | | | \$1,493,959,224 |
| | | Section 26.01(c) Value under Protest: | | | | |
| | | NET TAXABLE VALUE: | | | | \$61,175,228,002 |

3/17/2017

Chief Appraiser

2017 Effective Tax Rate Worksheet

Taxing Units Other Than School Districts

Taxing Unit: GWI - Williamson CO

2016 Values of Supplement 209

| Line | Activity | Amount/Rate |
|------|---|------------------|
| 1. | 2016 total taxable value. Enter the amount of 2016 taxable value on the 2016 tax roll today. Include any adjustments since last year's certification; exclude Tax Code 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (will deduct taxes in Line 14). ¹ | \$53,304,744,991 |
| 2. | 2016 tax ceilings. Counties, cities and junior college districts. Enter 2016 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2016 or a prior year for homeowners age 65 or older or disabled, use this step. ² | \$6,237,626,555 |
| 3. | Preliminary 2016 adjusted taxable value. Subtract Line 2 from Line 1. | \$ |
| 4. | 2016 total adopted tax rate. | 0.436529 |
| 5. | 2016 taxable value lost because court appeals of ARB decisions reduced 2016 appraised value. A. Original 2016 ARB Values: \$ _____ B. 2016 values resulting from final court decisions: - \$ _____ C. 2016 value loss. Subtract B from A. ³ | \$ |
| 6. | 2016 taxable value, adjusted for court-ordered reductions. Add Line 3 and Line 5C. | \$ |
| 7. | 2016 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2016. Enter the 2016 value of property in deannexed territory. ⁴ | \$0 |
| 8. | 2016 taxable value lost because property first qualified for an exemption in 2017. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount | \$64,907,956 |

¹ Tex. Tax Code § 26.012(14)

² Tex. Tax Code § 26.012(14)

³ Tex. Tax Code § 26.012(13)

⁴ Tex. Tax Code § 26.012(15)

| Line | Activity | Amount/Rate |
|------|---|-------------|
| | and the increased exempted amount. Do not include value lost due to freeport or goods-in-transit exemptions. A. Absolute exemptions. Use 2016 market value <u>\$3,887,799</u> B. Partial exemptions. 2017 exemption amount or 2017 percentage exemption times 2016 value: <u>+ \$61,020,157</u> C. Value loss. Add A and B. ⁵ | |
| 9. | 2016 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2017. Use only properties that qualified in 2017 for the first time; do not use properties that qualified in 2016. A. 2016 market value: <u>\$179,405</u> B. 2017 productivity or special appraised value: <u>- \$1,147</u> C. Value loss. Subtract B from A. ⁶ | \$178,258 |
| 10. | Total adjustments for lost value. Add Lines 7, 8C and 9C. | \$ |
| 11. | 2016 adjusted taxable value. Subtract Line 10 from Line 6 | \$ |
| 12. | Adjusted 2016 taxes. Multiply Line 4 by Line 11 and divide by \$100. | \$ |
| 13. | Taxes refunded for years preceding tax year 2016. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2016. Types of refunds include court decisions, Tax Code 25.25(b) and (c) corrections and Tax Code 31.11 payment errors. Do not include refunds for tax year 2016. This line applies only to tax years preceding tax year 2016. ⁷ | \$ |
| 14. | Taxes in tax increment financing (TIF) for tax year 2016. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2017 captured appraised value in Line 16D, enter 0. ⁸ | \$ |
| 15. | Adjusted 2016 taxes with refunds and TIF adjustment. Add Lines 12 and 13, subtract line 14. ⁹ | \$ |
| 16. | Total 2017 taxable value on the 2017 certified appraisal roll today. This value | \$ |

⁵ Tex. Tax Code § 26.012(15)

⁶ Tex. Tax Code § 26.012(15)

⁷ Tex. Tax Code § 26.012(13)

⁸ Tex. Tax Code § 26.03(c)

⁹ Tex. Tax Code § 26.012(13)

| Line | Activity | Amount/Rate |
|------|---|-------------|
| | includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 18). These homesteads include homeowners age 65 or older or disabled. ¹⁰ | |
| | A. Certified values: <u>\$60,987,879,033</u> | |
| | B. Counties: Include railroad rolling stock values certified by the Comptroller's office: <u>+ \$</u> | |
| | C. Pollution control exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control property: <u>- \$0</u> | |
| | D. Tax increment financing: Deduct the 2017 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2017 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 21 below. ¹¹ <u>-\$</u> | |
| | E. Total 2017 value. Add A and B, then subtract C and D. | |
| 17. | Total value of properties under protest or not included on certified appraisal roll.¹² | |
| | A. 2017 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. ¹³ <u>\$572,117</u> | |
| | B. 2017 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about, but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, | \$ |

¹⁰ Tex. Tax Code § 26.012(15)

¹¹ Tex. Tax Code § 26.03(c)

¹² Tex. Tax Code § 26.01(c)

¹³ Tex. Tax Code §§ 26.04 and 26.041

| Line | Activity | Amount/Rate |
|------|---|-----------------|
| | appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. ¹⁴ + \$ _____ C. Total value under protest or not certified. Add A and B. | |
| 18. | 2017 tax ceilings. Counties, cities and junior colleges enter 2017 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2016 or a prior year for homeowners age 65 or older or disabled, use this step. ¹⁵ | \$7,238,158,864 |
| 19. | 2017 total taxable value. Add Lines 16E and 17C. Subtract Line 18. | \$ |
| 20. | Total 2017 taxable value of properties in territory annexed after Jan. 1, 2016. Include both real and personal property. Enter the 2017 value of property in territory annexed. ¹⁶ | \$0 |
| 21. | Total 2017 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2016. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2016, and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2017. ¹⁷ | \$2,190,996,225 |
| 22. | Total adjustments to the 2017 taxable value. Add Lines 20 and 21. | \$ |
| 23. | 2017 adjusted taxable value. Subtract Line 22 from Line 19. | \$ |
| 24. | 2017 effective tax rate. Divide Line 15 by Line 23 and multiply by \$100. ¹⁸ | \$ |
| 25. | COUNTIES ONLY. Add together the effective tax rates for each type of tax the county levies. The total is the 2017 county effective tax rate. ¹⁹ | \$ |

A county, city or hospital district that adopted the additional sales tax in November 2016 or in May 2017 must adjust its effective tax rate. The *Additional Sales Tax Rate Worksheet* sets out this adjustment. Do not forget to complete the *Additional Sales Tax Rate Worksheet* if the taxing unit adopted the additional sales tax on these dates.

¹⁴ Tex. Tax Code §§ 26.04 and 26.041

¹⁵ Tex. Tax Code § 26.012(6)

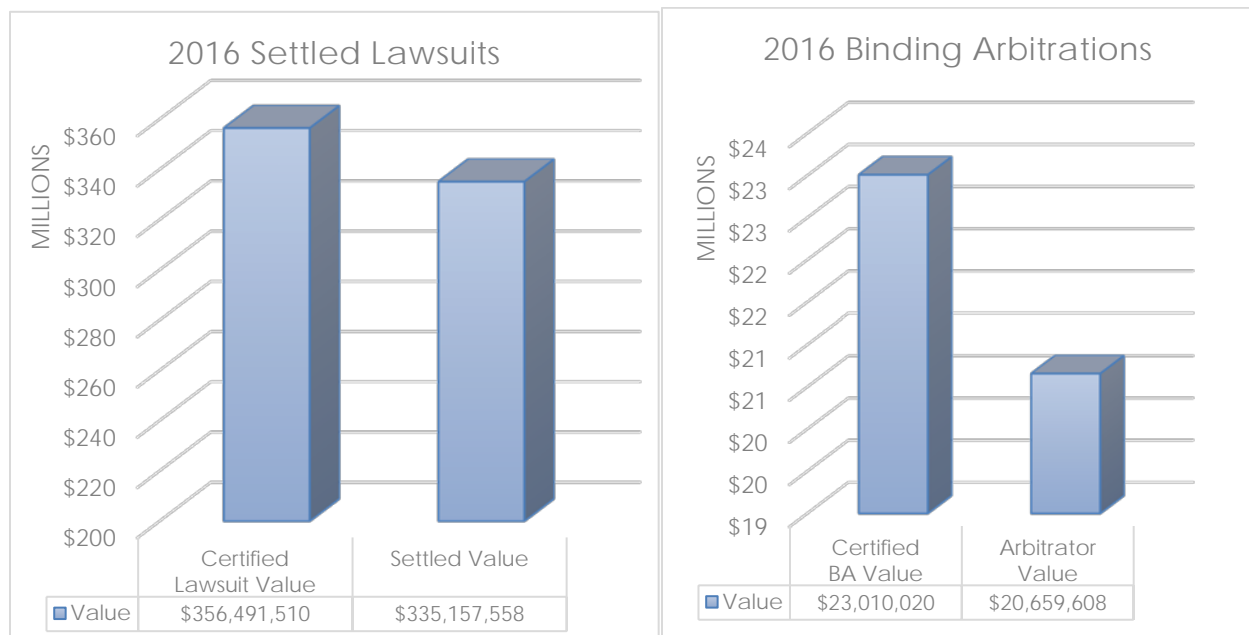
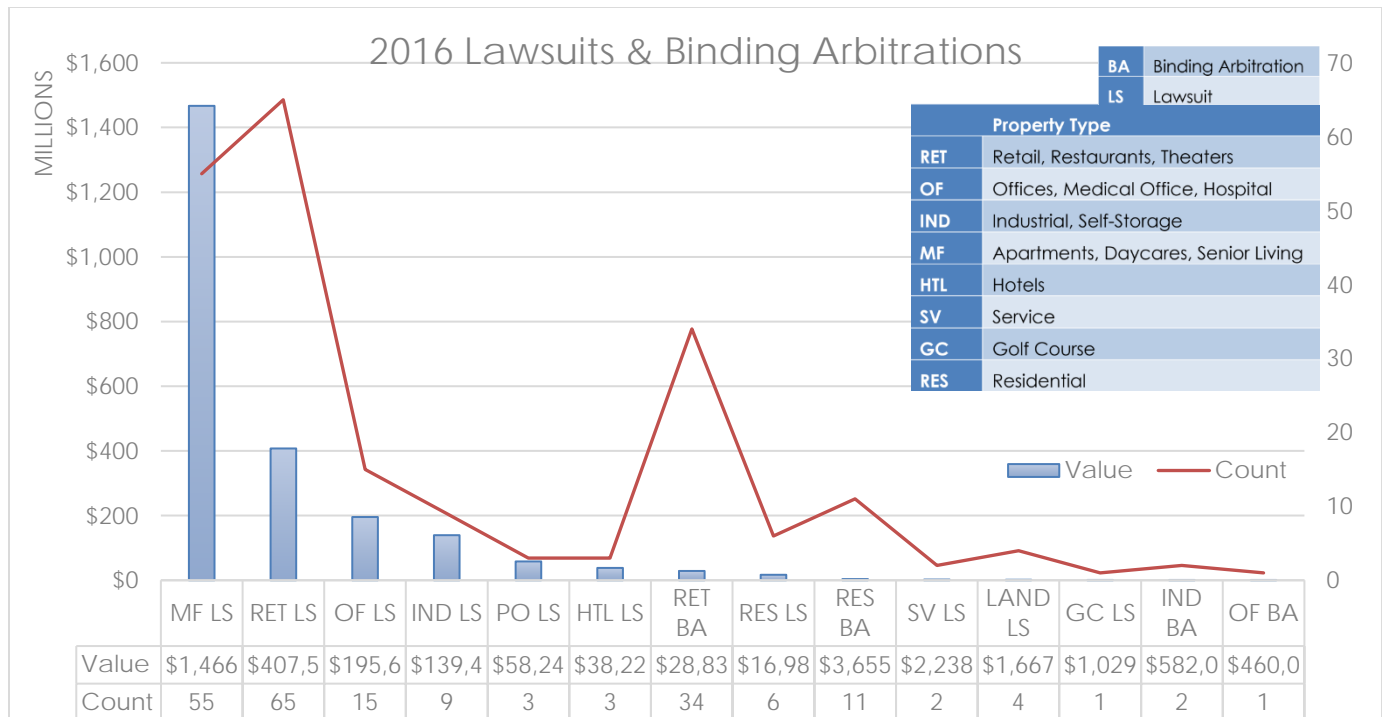
¹⁶ Tex. Tax Code § 26.012(17)

¹⁷ Tex. Tax Code § 26.012(17)

¹⁸ Tex. Tax Code § 26.04(c)

¹⁹ Tex. Tax Code § 26.04(d)

LAWSUITS & ARBITRATIONS



HOW WE ARE GRADED

METHODS AND ASSISTANCE PROGRAM (MAP) REVIEW 2015

METHODS AND ASSISTANCE PROGRAM 2015 REPORT Williamson Central Appraisal District



Glenn Hegar Texas Comptroller of Public Accounts



Williamson Central Appraisal District

| Mandatory Requirements | PASS/FAIL |
|---|-----------|
| 1. Does the appraisal district have up-to-date appraisal maps? | PASS |
| 2. Is the implementation of the appraisal district's most recent reappraisal plan current? | PASS |
| 3. Does the appraisal district comply with its written procedures for appraisal? | PASS |
| 4. Are values reproducible using the appraisal district's written procedures and appraisal records? | PASS |

| Appraisal District Activities | RATING |
|---|-----------|
| Governance | MEETS ALL |
| Taxpayer Assistance | MEETS ALL |
| Operating Procedures | MEETS ALL |
| Appraisal Standards, Procedures and Methodology | MEETS ALL |

Appraisal District Ratings:

Meets All – The total point score is 100.

Meets – The total point score ranges from 90 to less than 100.

Needs Some Improvement – The total point score ranges from 85 to less than 90.

Needs Significant Improvement – The total point score ranges from 75 to less than 85.

Unsatisfactory – The total point score is less than 75.

| Review Areas | Total Questions in Review Area (excluding Not Applicable questions and Not Evaluated questions) | Total "Yes" Points | Total Score (Total "Yes" Questions/Total Questions) x 100 |
|--|--|-----------------------|---|
| Governance | 1 | 1 | 100 |
| Taxpayer Assistance | 15 | 15 | 100 |
| Operating Procedures | 1 | 1 | 100 |
| Appraisal Standards, Procedures and Methodology | 35 | 35 | 100 |

PROPERTY VALUE STUDY (PVS) RESULTS 2016

3/20/2017

2016 Property Value Study



Glenn Hegar
Texas Comptroller of Public Accounts



Property Tax Assistance

2016 Property Value Study

CAD Summary Worksheet

246 Williamson

| Category | Number of Ratios ** | 2016 CAD Rept Appraised Value | Median Level of Appr | Coefficient of Dispersion | % Ratios w/in (+/-) 1 0% of Median | % Ratios w/in (+/-) 2 5% of Median | Price-Related Differential |
|-----------------------------|---------------------|-------------------------------|----------------------|---------------------------|------------------------------------|------------------------------------|----------------------------|
| A. Single-Family Residences | 4,238 | 35,255,804,716 | 1.01 | 5.51 | 86.03 | 97.52 | 1.00 |
| B. Multi-Family Residences | 124 | 4,789,433,920 | * | * | * | * | * |
| C1. Vacant Lots | 34 | 894,815,615 | * | * | * | * | * |
| C2. Colonia lots | 0 | 0 | * | * | * | * | * |
| D2. Farm/Ranch Imp | 0 | 419,727,443 | * | * | * | * | * |
| E. Rural non-qualified | 135 | 874,259,958 | .97 | 18.42 | 42.22 | 71.85 | 1.02 |
| F1. Commercial Real | 278 | 8,516,825,406 | .95 | 16.21 | 50.00 | 83.81 | 1.06 |
| F2. Industrial Real | 0 | 361,313,159 | * | * | * | * | * |
| G. Oil, Gas, Minerals | 0 | 26,287,140 | * | * | * | * | * |
| J. Utilities | 20 | 527,999,231 | .91 | 3.79 | 95.00 | 100.00 | .99 |
| L1. Commercial Personal | 129 | 1,978,981,865 | 1.00 | 13.07 | 65.11 | 82.94 | 1.06 |
| L2. Industrial Personal | 0 | 695,748,094 | * | * | * | * | * |
| M. Other Personal | 0 | 26,386,978 | * | * | * | * | * |
| O. Residential Inventory | 0 | 828,355,885 | * | * | * | * | * |
| S. Special Inventory | 0 | 152,862,542 | * | * | * | * | * |
| Overall | 4,958 | 55,348,801,952 | 1.00 | 6.82 | 81.66 | 95.60 | 1.05 |

* Not Calculated - Need a minimum of 5 ratios from either (A) categories representing at least 25% of total CAD category value or (B) 5 ISDs or half the ISDs in the CAD, whichever is less

** Statistical measures may not be reliable when the sample is small

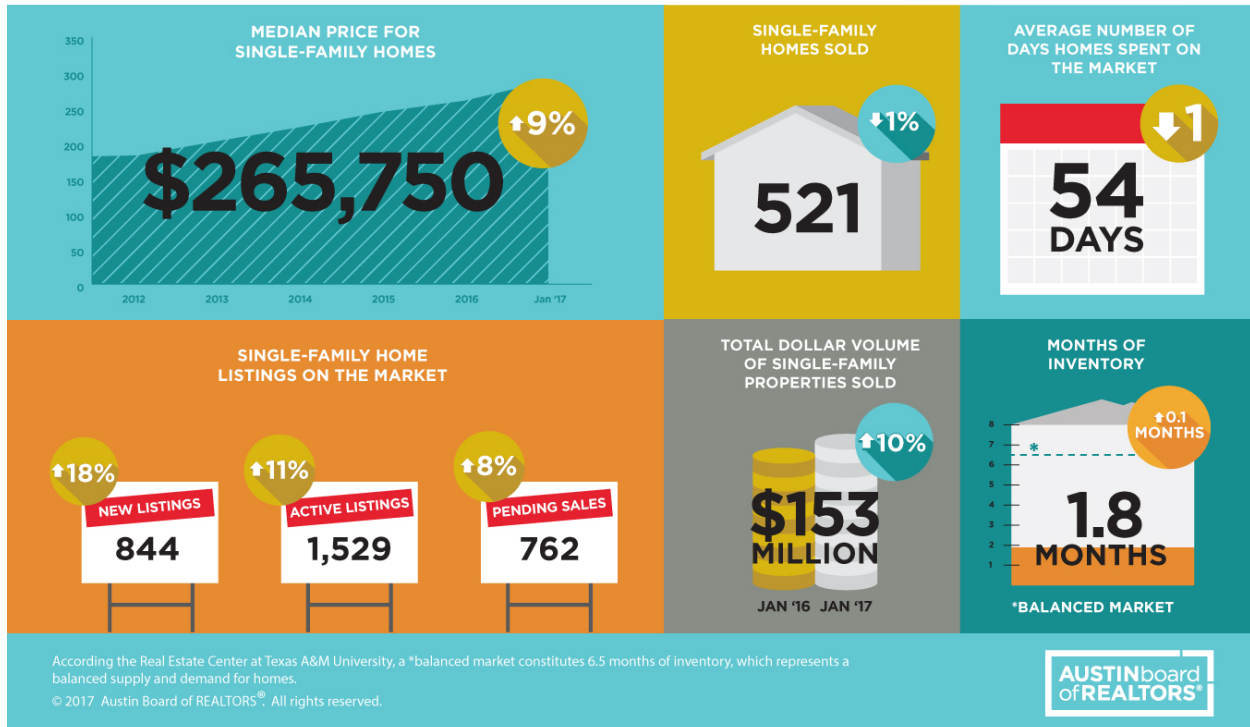
WHAT OTHERS ARE SAYING ABOUT THE MARKET

AUSTIN BOARD OF REALTORS

WILLIAMSON COUNTY

JANUARY 2017 STATISTICS

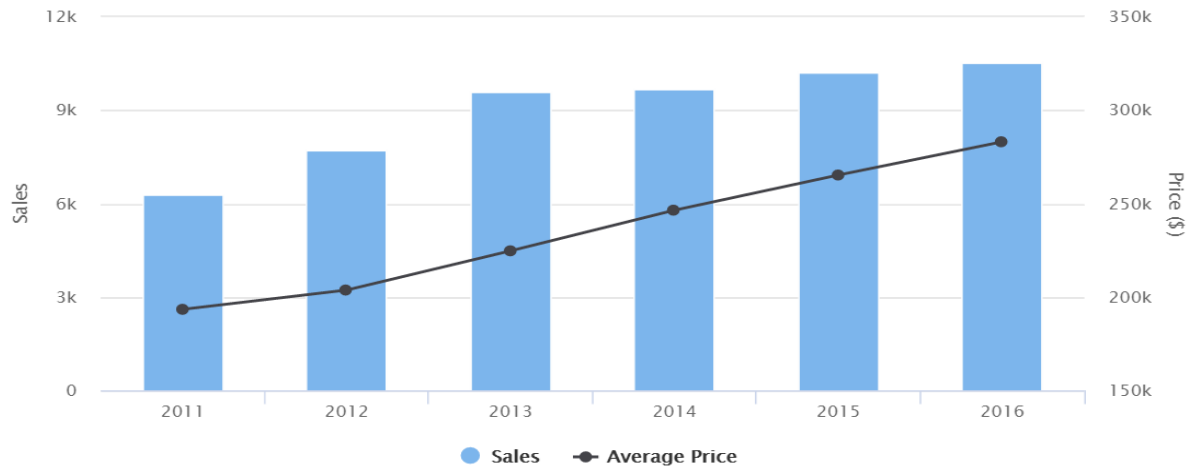
The statistics below show an accurate picture of how the Austin-area housing market stands. These statistics are for single-family homes compared year-over-year. Visit ABOR.com/statsjan17 for the full press release and other area-specific infographics.



AUSTIN BUSINESS JOURNAL

- ❖ **Austin's housing shortage spreading to suburbs** – February 16, 2017
- ❖ **2016: A banner year for Austin-area home sales, but affordability creates supply imbalance** – January 18, 2017
- ❖ **Austin remains population magnet — but growth in the 'burbs is far swifter** – December 8, 2016
- ❖ **Another No. 1 for Austin: Texas capital's home values grew faster than anywhere else over past decade** – December 7, 2016

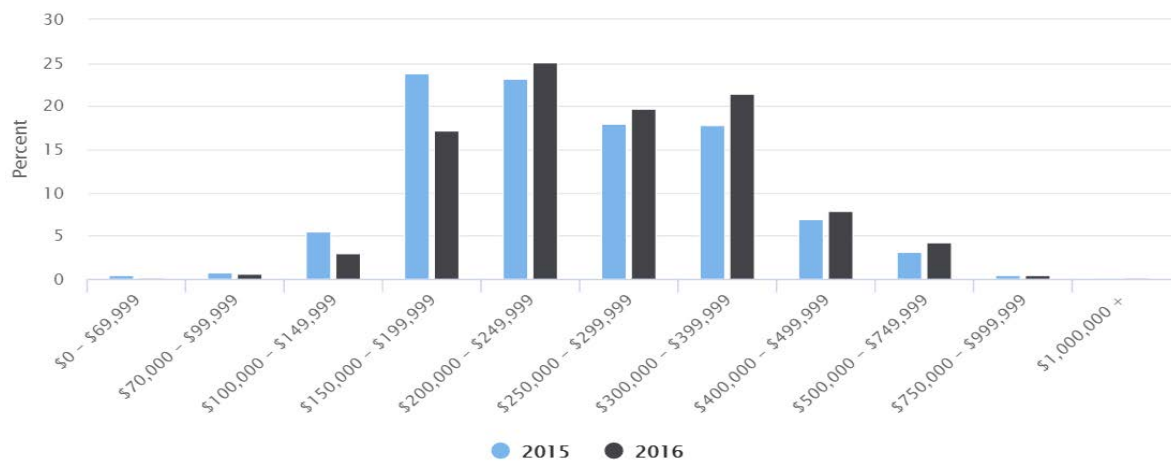
Williamson County Specific Home Sales and Average Price



Home Sales



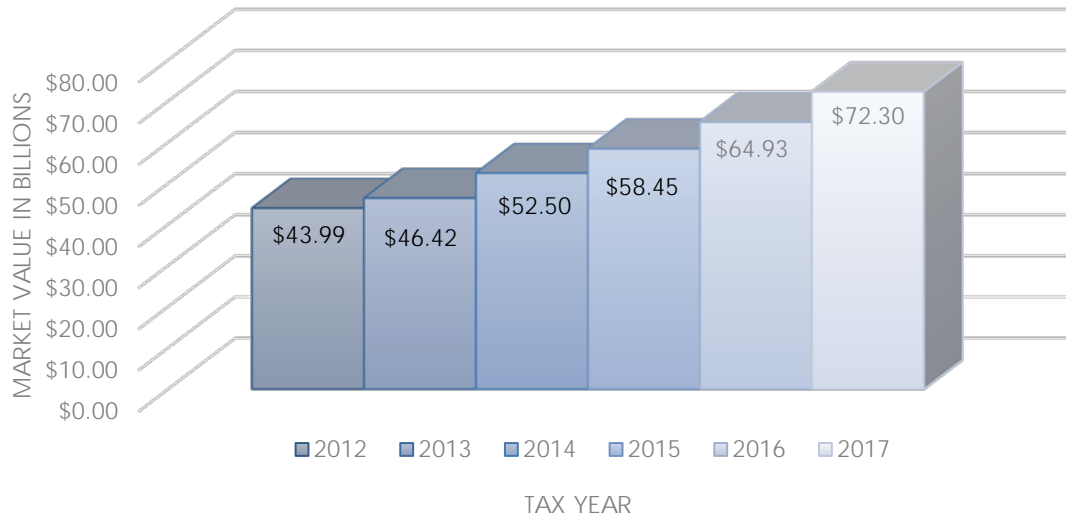
Price Distribution



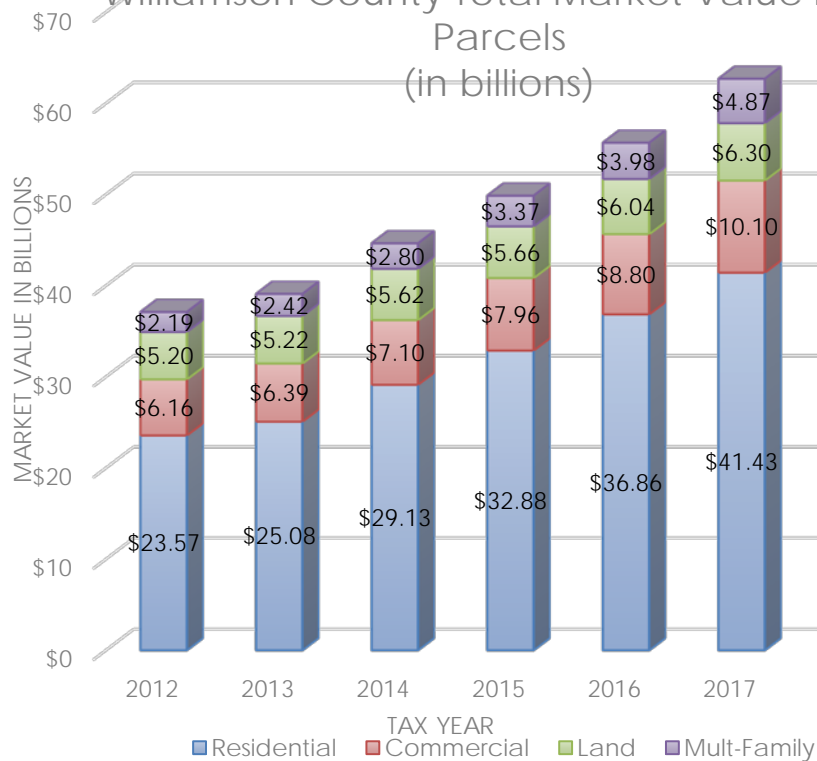
WILLIAMSON COUNTY 2017 APPRAISAL DATA

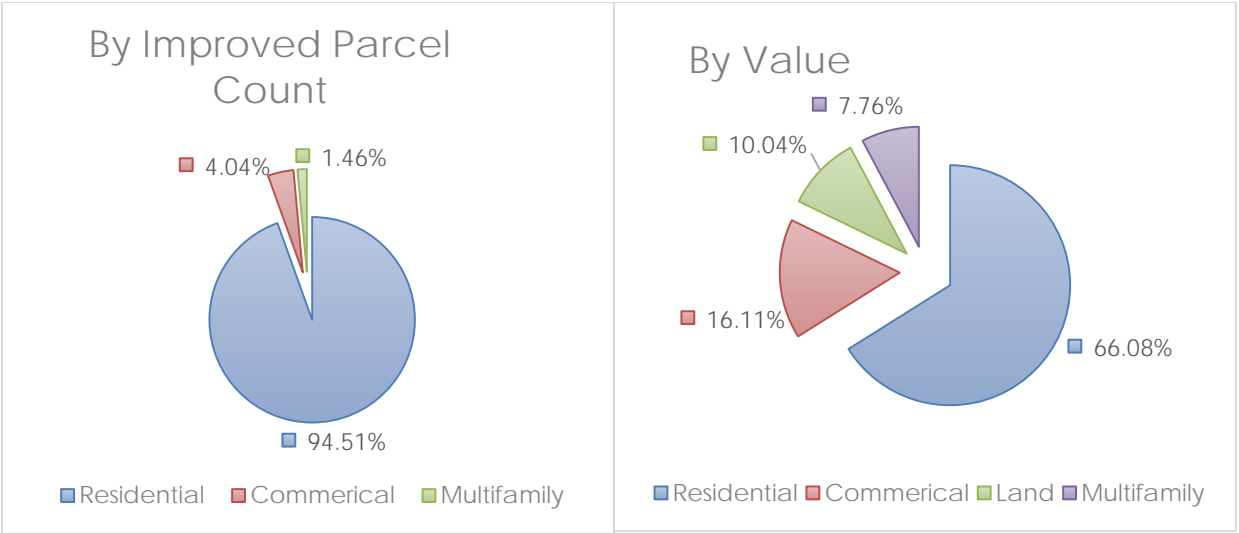
TOTAL ROLL VALUE HISTORY AND CURRENT BREAKDOWN

Williamson County Total Market Value (in billions)

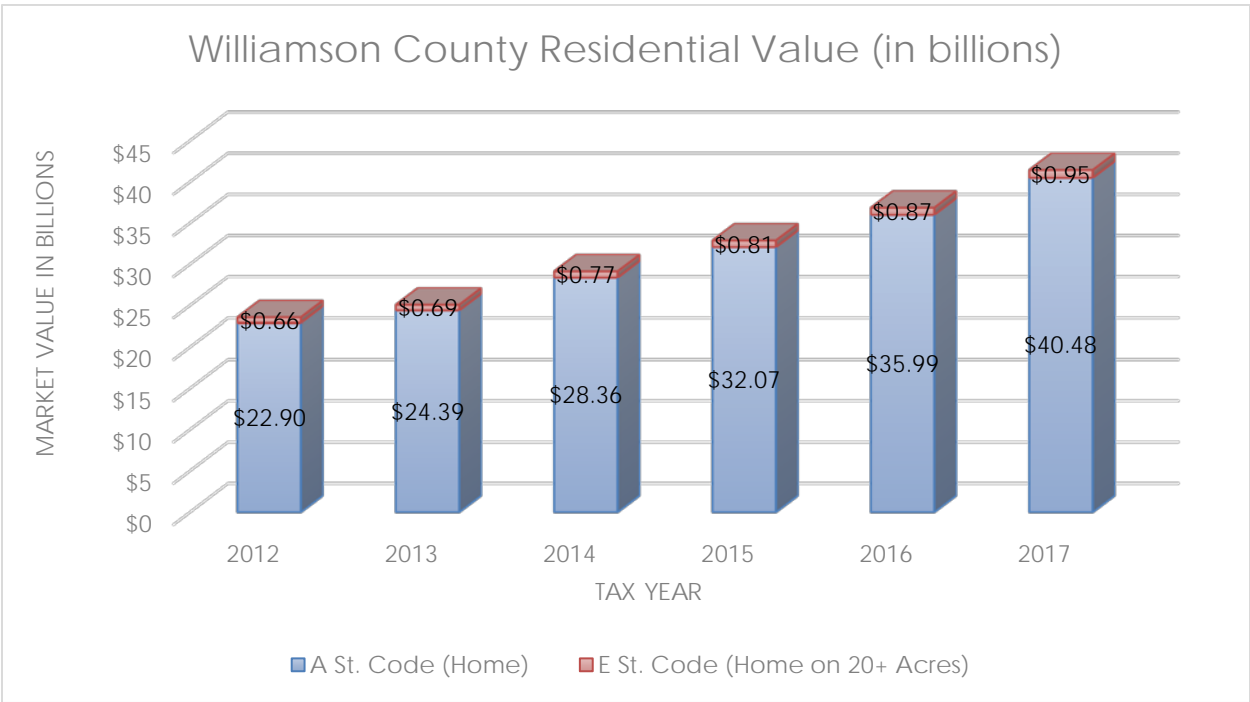


Williamson County Total Market Value Real
Parcels
(in billions)

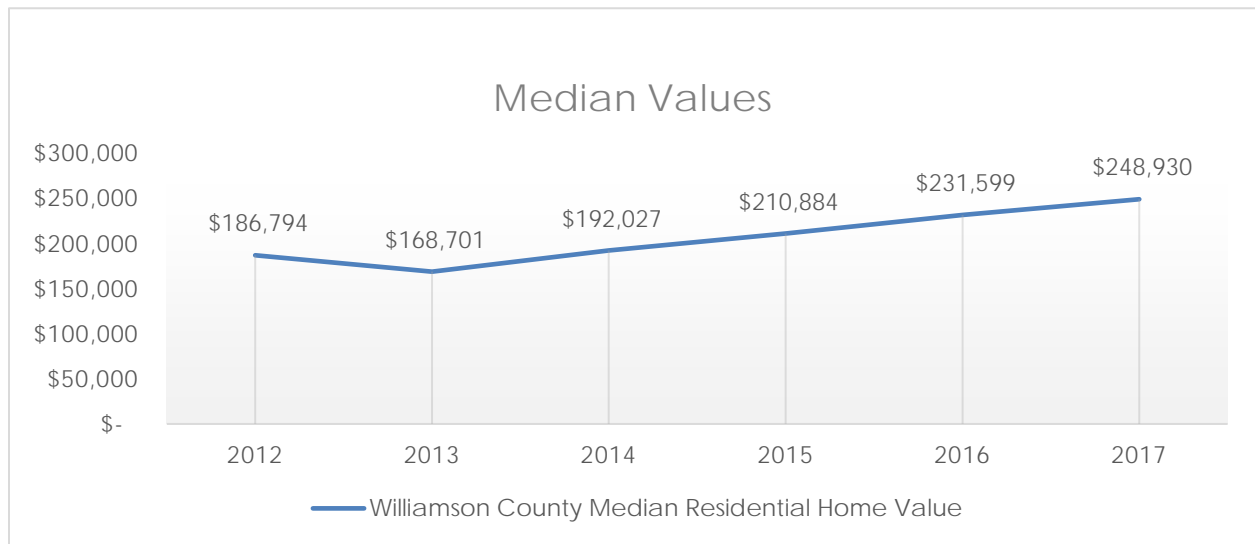




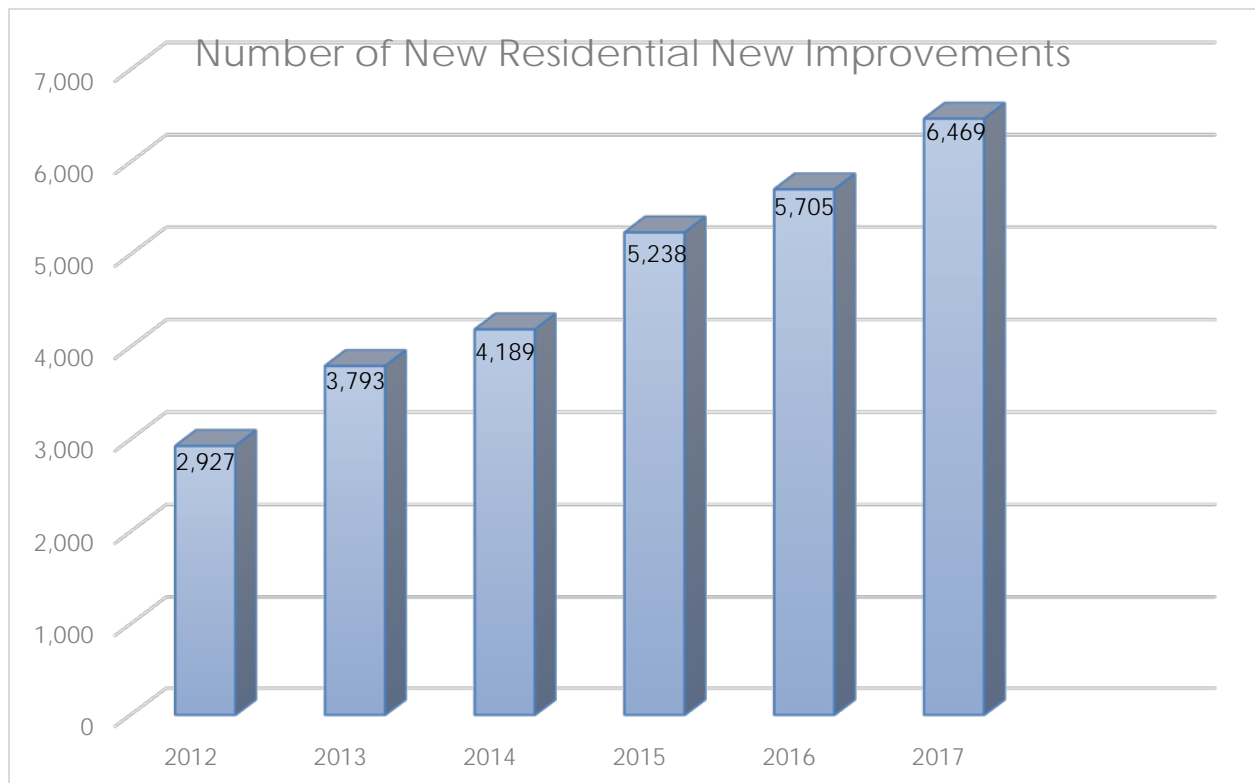
WILCO RESIDENTIAL VALUE HISTORY



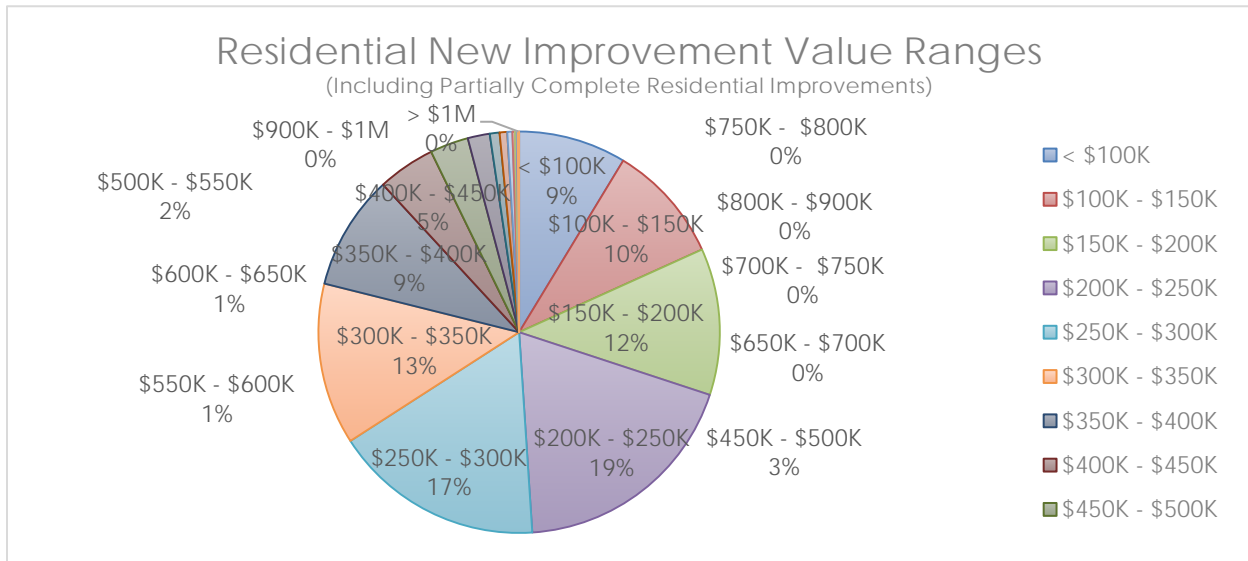
WILCO RESIDENTIAL MEDIAN VALUE HISTORY



WILCO RESIDENTIAL NEW IMPROVEMENTS HISTORY

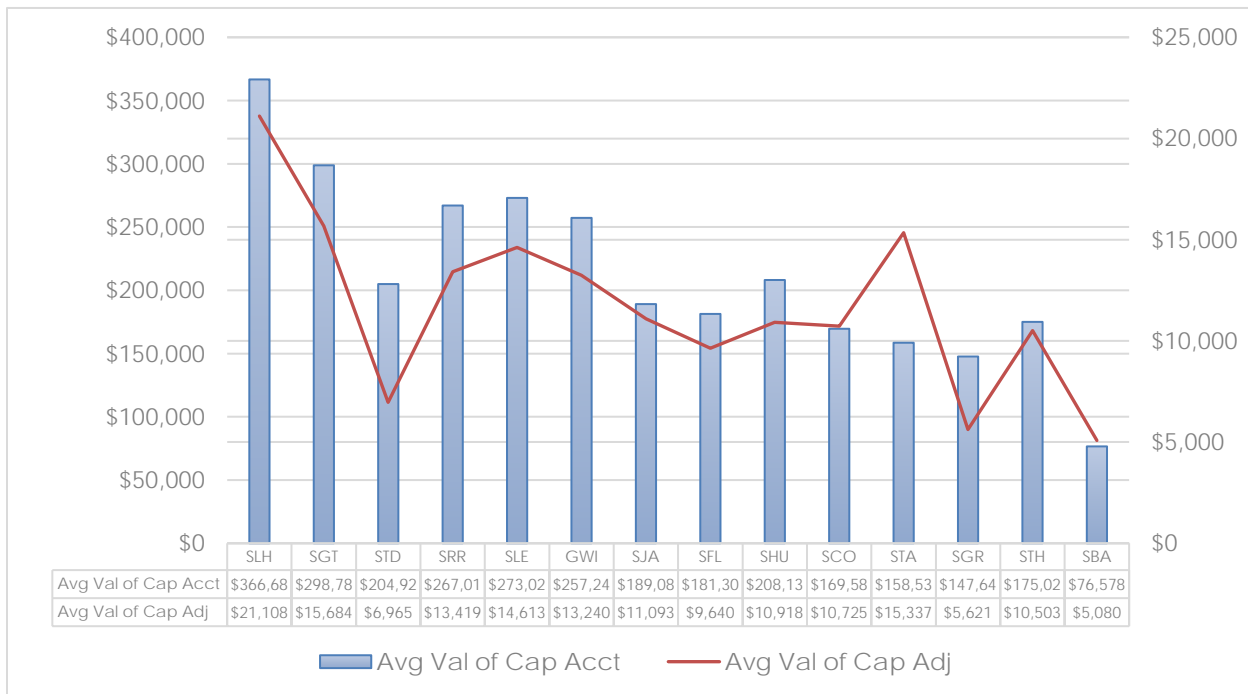


WILCO RESIDENTIAL NEW IMPROVEMENTS BY VALUE

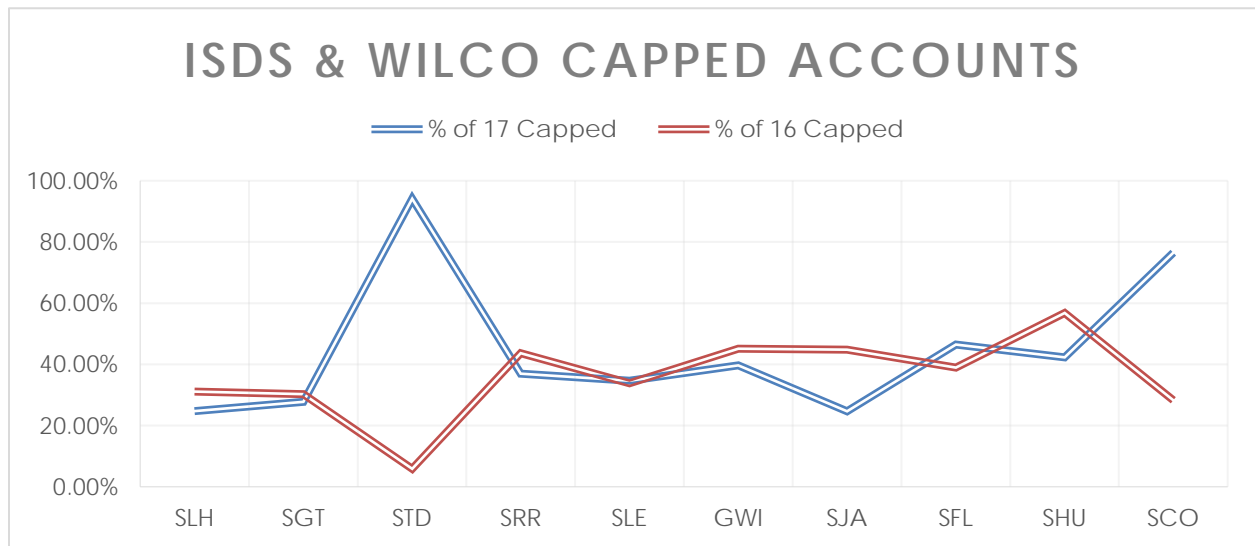


HOMESTEAD CAP STATISTICS

AVERAGE VALUE OF CAPPED ACCOUNT & CAPPED AMOUNT ISD

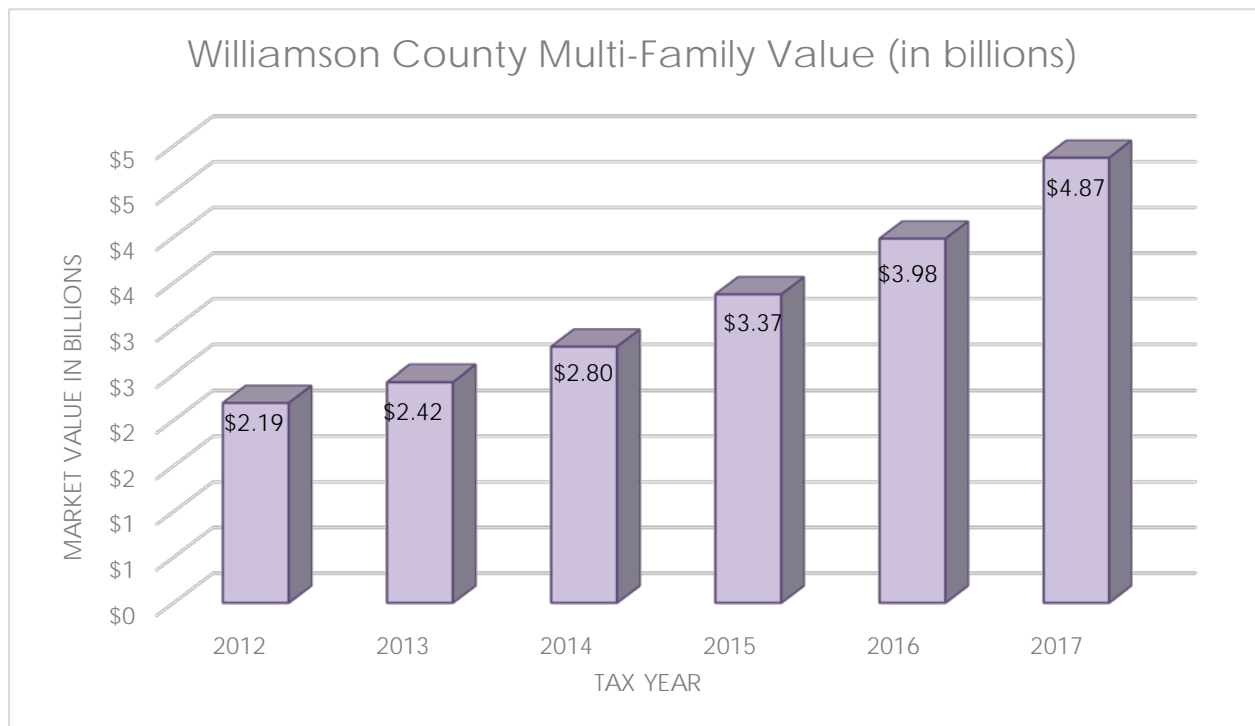


WILCO % CAPPED ACCOUNTS 2016 VS 2017

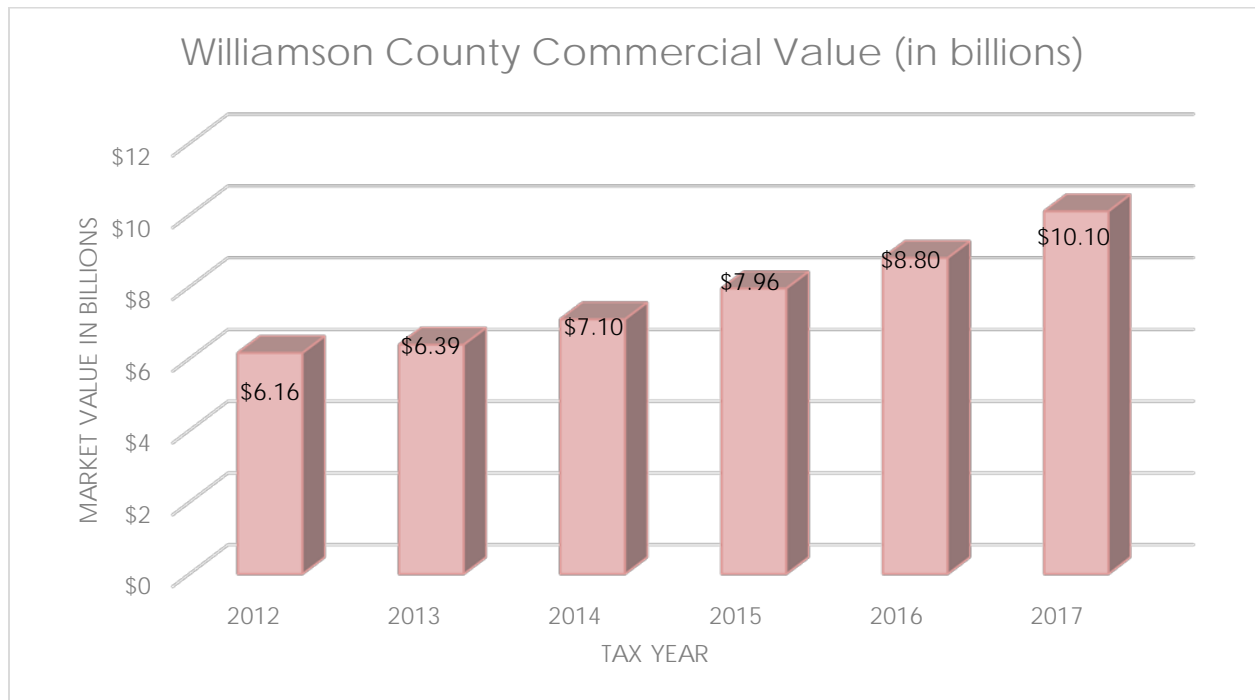


COMMERCIAL AND MULTI-FAMILY VALUE & BREAKDOWN

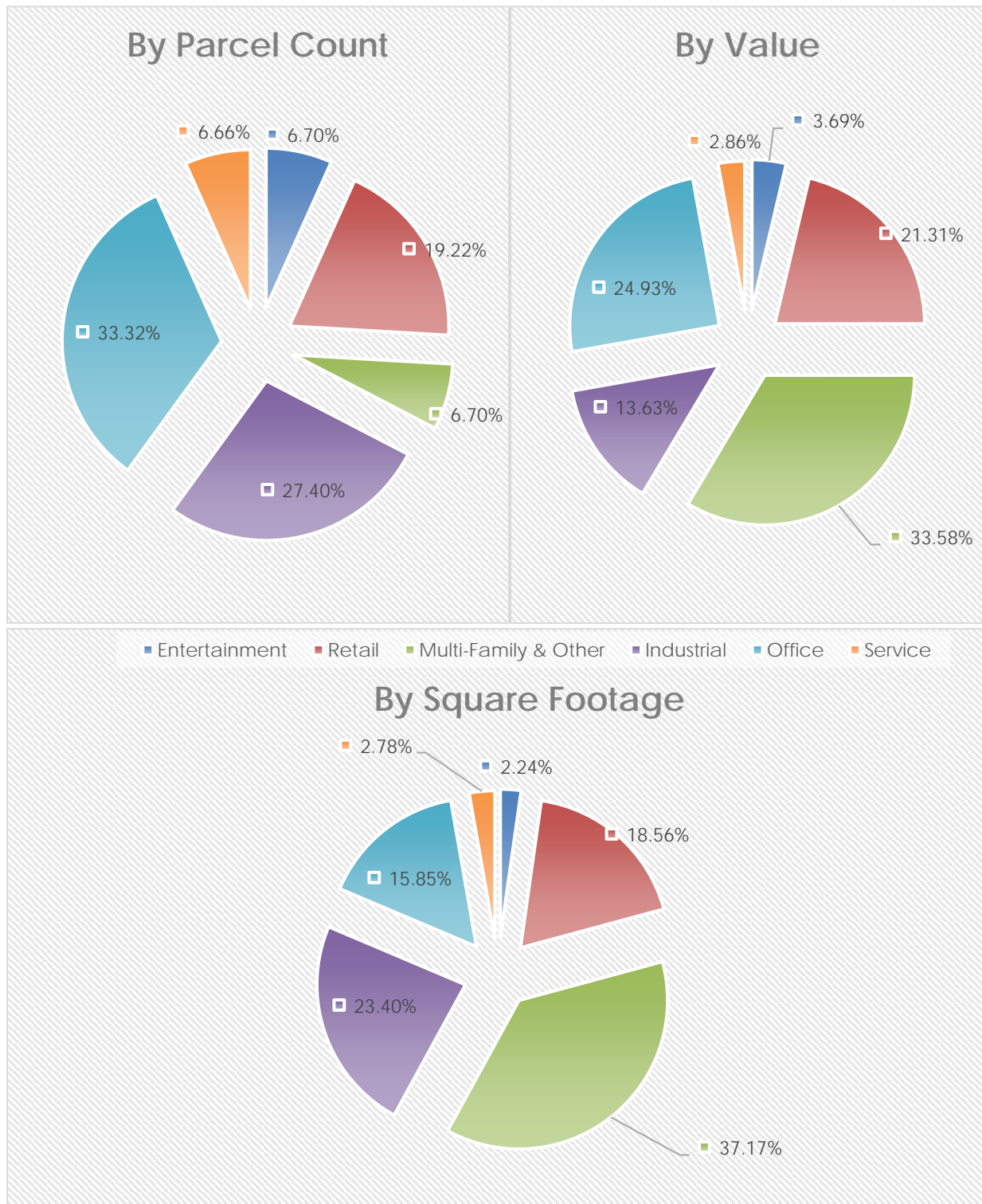
WILCO MULTI-FAMILY VALUE



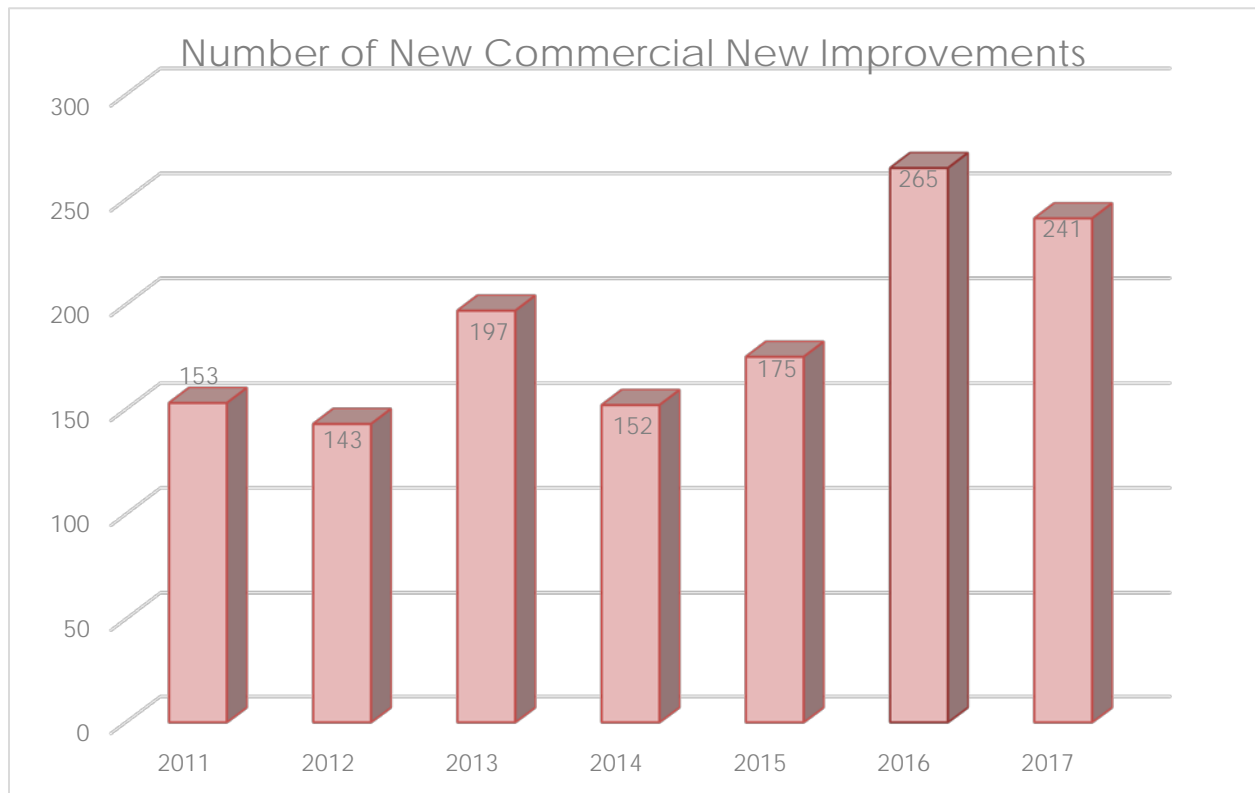
WILCO COMMERCIAL VALUE



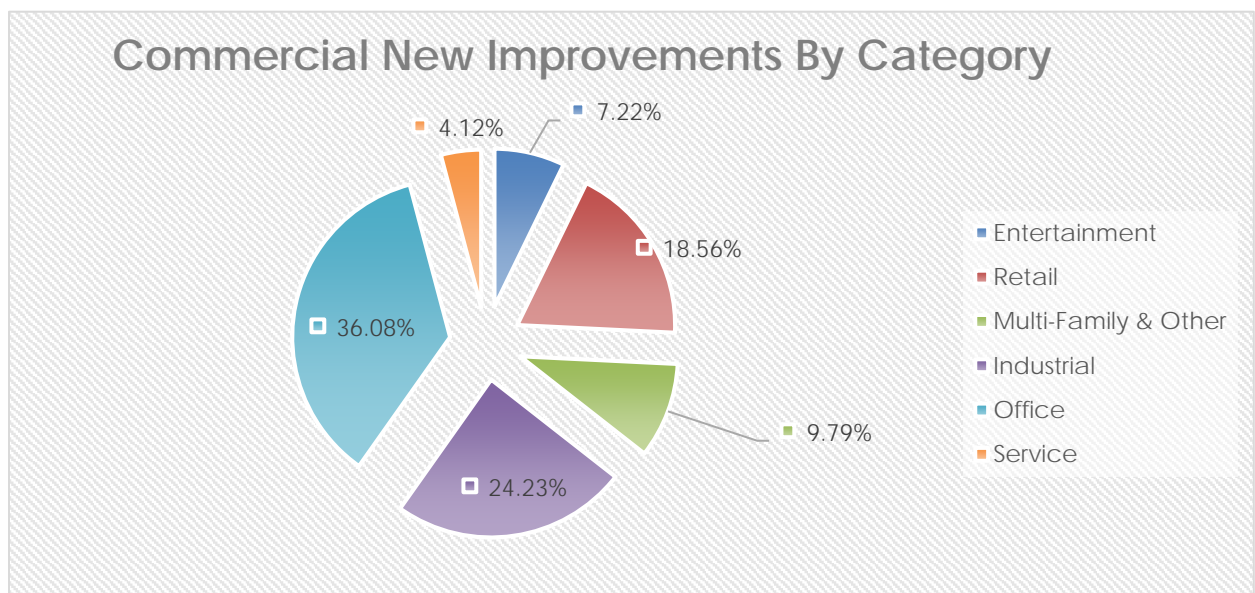
WILCO COMMERCIAL BY CATEGORY



WILCO COMMERCIAL & MULTI-FAMILY NEW IMPROVEMENTS HISTORY

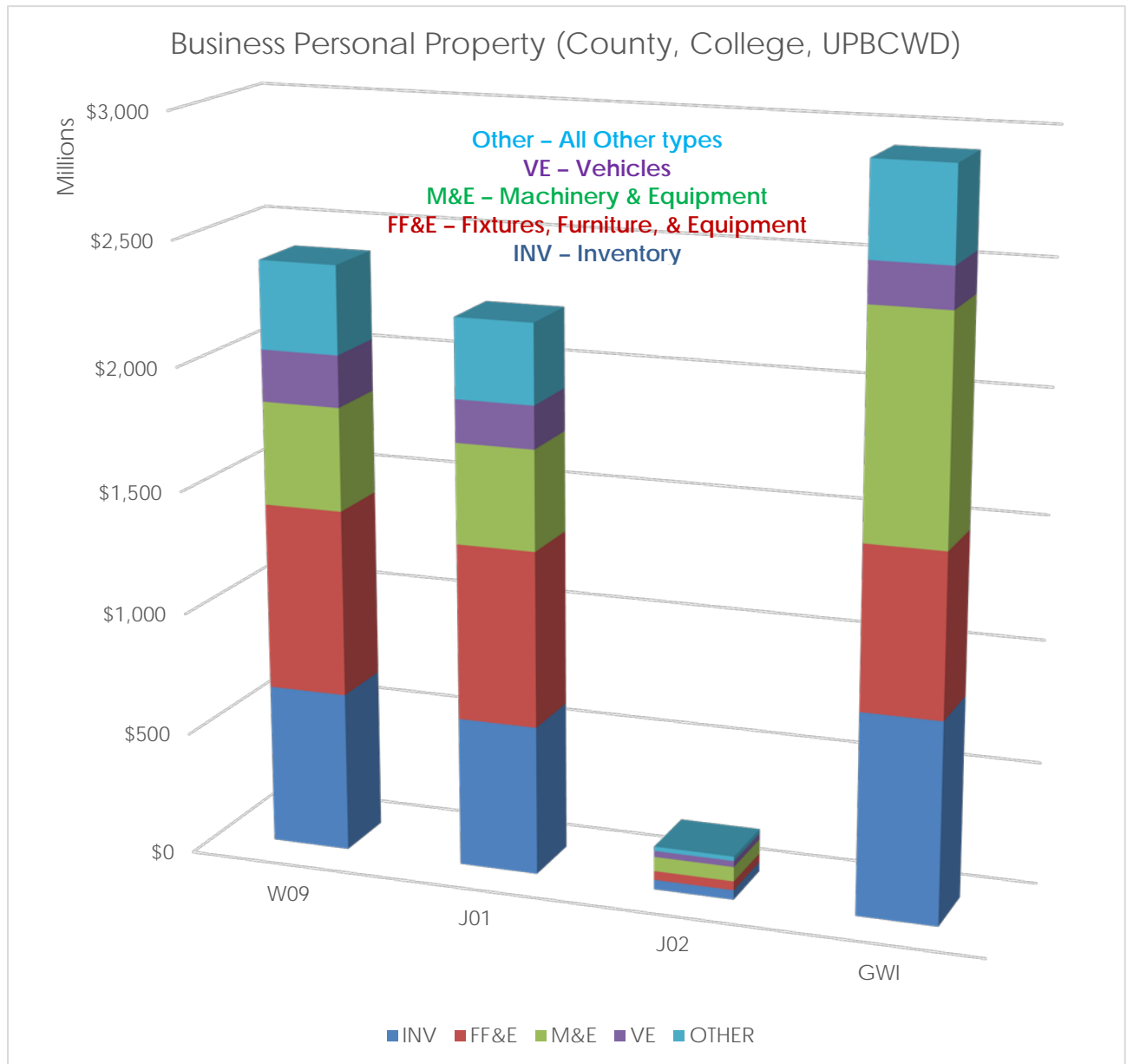


WILCO COMMERCIAL & MULTI-FAMILY NEW IMPROVEMENTS BY CATEGORY

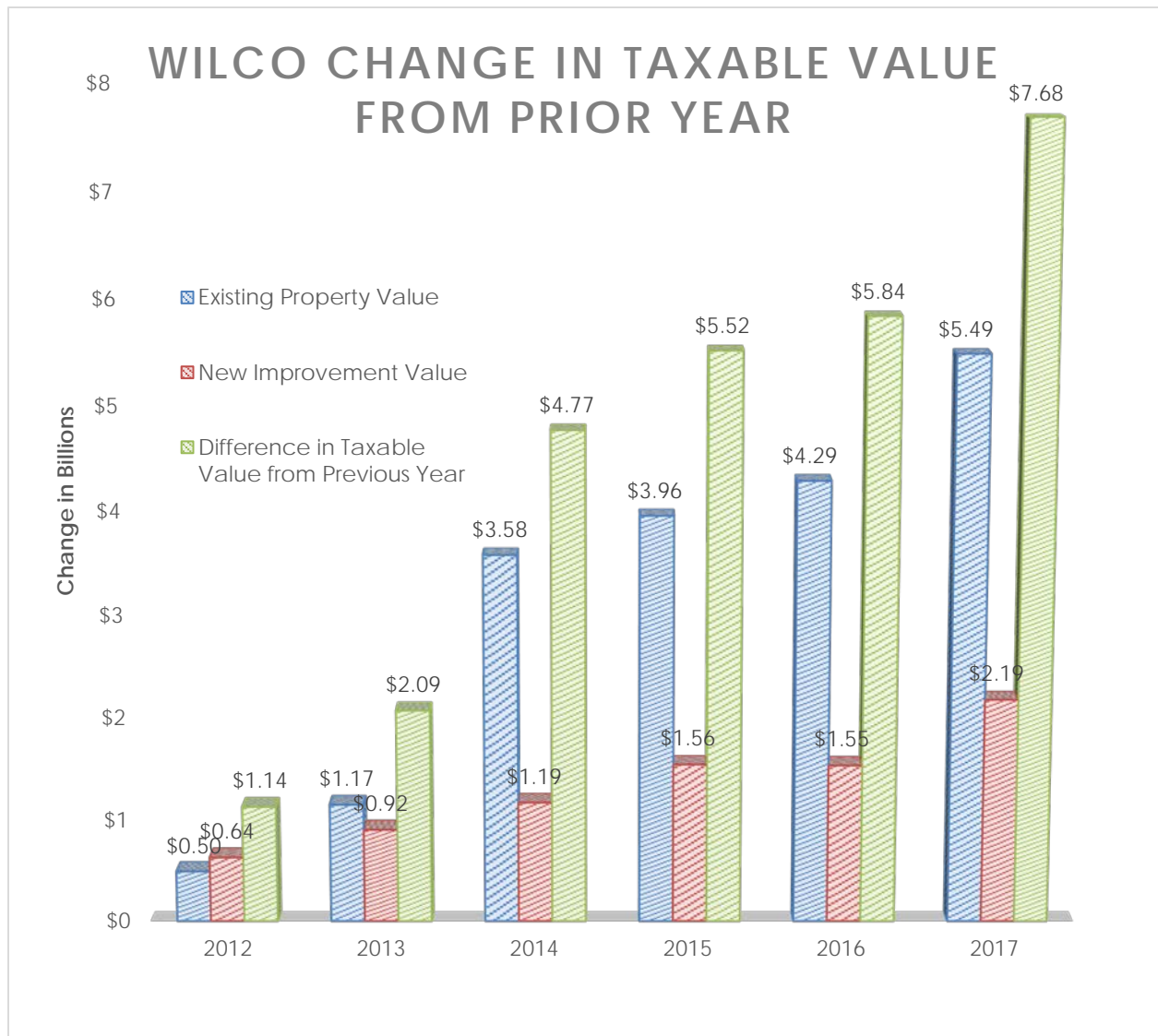


BUSINESS PERSONAL PROPERTY VALUE & BREAKDOWN

BUSINESS PERSONAL PROPERTY VALUE BY CATEGORY (WILCO, COLLEGE, UPBCWD)



CHANGE IN TOTAL TAXABLE VALUE



2017 Effective Tax Rate Worksheet

Taxing Units Other Than School Districts

Taxing Unit: GWI - Williamson CO

2016 Values of Supplement 209

| Line | Activity | Amount/Rate |
|------|--|------------------|
| 1. | 2016 total taxable value. Enter the amount of 2016 taxable value on the 2016 tax roll today. Include any adjustments since last year's certification; exclude Tax Code 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (will deduct taxes in Line 14). ¹ | \$53,304,744,991 |
| 2. | 2016 tax ceilings. Counties, cities and junior college districts. Enter 2016 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2016 or a prior year for homeowners age 65 or older or disabled, use this step. ² | \$6,237,626,555 |
| 3. | Preliminary 2016 adjusted taxable value. Subtract Line 2 from Line 1. | \$ |
| 4. | 2016 total adopted tax rate. | 0.436529 |
| 5. | 2016 taxable value lost because court appeals of ARB decisions reduced 2016 appraised value. A. Original 2016 ARB Values: \$ _____ B. 2016 values resulting from final court decisions: - \$ _____ C. 2016 value loss. Subtract B from A. ³ | \$ |
| 6. | 2016 taxable value, adjusted for court-ordered reductions. Add Line 3 and Line 5C. | \$ |
| 7. | 2016 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2016. Enter the 2016 value of property in deannexed territory. ⁴ | \$0 |
| 8. | 2016 taxable value lost because property first qualified for an exemption in 2017. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount | \$64,907,956 |

¹ Tex. Tax Code § 26.012(14)

² Tex. Tax Code § 26.012(14)

³ Tex. Tax Code § 26.012(13)

⁴ Tex. Tax Code § 26.012(15)

| Line | Activity | Amount/Rate |
|------|---|-------------|
| | and the increased exempted amount. Do not include value lost due to freeport or goods-in-transit exemptions. A. Absolute exemptions. Use 2016 market value <u>\$3,887,799</u> B. Partial exemptions. 2017 exemption amount or 2017 percentage exemption times 2016 value: <u>+ \$61,020,157</u> C. Value loss. Add A and B. ⁵ | |
| 9. | 2016 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2017. Use only properties that qualified in 2017 for the first time; do not use properties that qualified in 2016. A. 2016 market value: <u>\$179,405</u> B. 2017 productivity or special appraised value: <u>- \$1,147</u> C. Value loss. Subtract B from A. ⁶ | \$178,258 |
| 10. | Total adjustments for lost value. Add Lines 7, 8C and 9C. | \$ |
| 11. | 2016 adjusted taxable value. Subtract Line 10 from Line 6 | \$ |
| 12. | Adjusted 2016 taxes. Multiply Line 4 by Line 11 and divide by \$100. | \$ |
| 13. | Taxes refunded for years preceding tax year 2016. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2016. Types of refunds include court decisions, Tax Code 25.25(b) and (c) corrections and Tax Code 31.11 payment errors. Do not include refunds for tax year 2016. This line applies only to tax years preceding tax year 2016. ⁷ | \$ |
| 14. | Taxes in tax increment financing (TIF) for tax year 2016. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2017 captured appraised value in Line 16D, enter 0. ⁸ | \$ |
| 15. | Adjusted 2016 taxes with refunds and TIF adjustment. Add Lines 12 and 13, subtract line 14. ⁹ | \$ |
| 16. | Total 2017 taxable value on the 2017 certified appraisal roll today. This value | \$ |

⁵ Tex. Tax Code § 26.012(15)

⁶ Tex. Tax Code § 26.012(15)

⁷ Tex. Tax Code § 26.012(13)

⁸ Tex. Tax Code § 26.03(c)

⁹ Tex. Tax Code § 26.012(13)

| Line | Activity | Amount/Rate |
|------|--|-------------|
| | includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 18). These homesteads include homeowners age 65 or older or disabled. ¹⁰ | |
| | A. Certified values: <u>\$60,987,879,033</u> | |
| | B. Counties: Include railroad rolling stock values certified by the Comptroller's office: <u>+ \$</u> | |
| | C. Pollution control exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control property: <u>- \$0</u> | |
| | D. Tax increment financing: Deduct the 2017 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2017 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 21 below. ¹¹ <u>-\$</u> | |
| | E. Total 2017 value. Add A and B, then subtract C and D. | |
| 17. | Total value of properties under protest or not included on certified appraisal roll. ¹² | |
| | A. 2017 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. ¹³ <u>\$572,117</u> | |
| | B. 2017 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about, but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, | \$ |

¹⁰ Tex. Tax Code § 26.012(15)

¹¹ Tex. Tax Code § 26.03(c)

¹² Tex. Tax Code § 26.01(c)

¹³ Tex. Tax Code §§ 26.04 and 26.041

| Line | Activity | Amount/Rate |
|------|---|-----------------|
| | appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. ¹⁴ + \$ _____ C. Total value under protest or not certified. Add A and B. | |
| 18. | 2017 tax ceilings. Counties, cities and junior colleges enter 2017 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2016 or a prior year for homeowners age 65 or older or disabled, use this step. ¹⁵ | \$7,238,158,864 |
| 19. | 2017 total taxable value. Add Lines 16E and 17C. Subtract Line 18. | \$ |
| 20. | Total 2017 taxable value of properties in territory annexed after Jan. 1, 2016. Include both real and personal property. Enter the 2017 value of property in territory annexed. ¹⁶ | \$0 |
| 21. | Total 2017 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2016. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2016, and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2017. ¹⁷ | \$2,190,996,225 |
| 22. | Total adjustments to the 2017 taxable value. Add Lines 20 and 21. | \$ |
| 23. | 2017 adjusted taxable value. Subtract Line 22 from Line 19. | \$ |
| 24. | 2017 effective tax rate. Divide Line 15 by Line 23 and multiply by \$100. ¹⁸ | \$ |
| 25. | COUNTIES ONLY. Add together the effective tax rates for each type of tax the county levies. The total is the 2017 county effective tax rate. ¹⁹ | \$ |

A county, city or hospital district that adopted the additional sales tax in November 2016 or in May 2017 must adjust its effective tax rate. The *Additional Sales Tax Rate Worksheet* sets out this adjustment. Do not forget to complete the *Additional Sales Tax Rate Worksheet* if the taxing unit adopted the additional sales tax on these dates.

¹⁴ Tex. Tax Code §§ 26.04 and 26.041

¹⁵ Tex. Tax Code § 26.012(6)

¹⁶ Tex. Tax Code § 26.012(17)

¹⁷ Tex. Tax Code § 26.012(17)

¹⁸ Tex. Tax Code § 26.04(c)

¹⁹ Tex. Tax Code § 26.04(d)

Effective Tax Rate Report

Tax Year: 2017

Taxing Unit: GWI - Williamson CO

| NEW EXEMPTIONS: | COUNT | 2016 ABSOLUTE EX VALUES | 2017 PARTIAL EX VALUES |
|----------------------|-------|-------------------------|------------------------|
| NEW EXEMPT PROPERTY | 127 | \$3,887,799 | |
| NEW HS EXEMPTIONS | 6,278 | | \$0 |
| NEW PRO EXEMPTIONS | 12 | | \$6,114,903 |
| NEW OA EXEMPTIONS | 2,092 | | \$44,892,701 |
| NEW DP EXEMPTIONS | 33 | | \$356,600 |
| NEW DV1 EXEMPTIONS | 48 | | \$302,000 |
| NEW DV2 EXEMPTIONS | 42 | | \$350,536 |
| NEW DV3 EXEMPTIONS | 62 | | \$623,253 |
| NEW DV4 EXEMPTIONS | 191 | | \$2,048,284 |
| NEW DVX EXEMPTIONS | 47 | | \$6,331,880 |
| NEW HB366 EXEMPTIONS | 2 | | \$0 |
| NEW PC EXEMPTIONS | 0 | | \$0 |

| | | |
|---|-----|--------------|
| ABSOLUTE EX TOTAL | | \$3,887,799 |
| PARTIAL EX TOTAL | (+) | \$61,020,157 |
| 2016 TAXABLE VALUE LOST DUE TO PROPERTY BECOMING EXEMPT IN 2017 | (=) | \$64,907,956 |

| NEW ANNEXED PROPERTY: | COUNT | APPRAISED VALUE | TAXABLE VALUE |
|------------------------|-------|-----------------|---------------|
| NEWLY ANNEXED PROPERTY | 0 | \$0 | \$0 |
| IMPROVEMENT SEGMENTS | 0 | \$0 | |
| LAND SEGMENTS | 0 | \$0 | |
| MINERAL | 0 | \$0 | |
| OTHER | 0 | \$0 | |

| | |
|--|-----|
| TAXABLE VALUE ON NEWLY ANNEXED PROPERTY: | \$0 |
|--|-----|

NEW AG APPLICATIONS:

| | |
|---------------------------|---|
| NEW AG APPLICATIONS COUNT | 1 |
|---------------------------|---|

| | | |
|------------------------------------|-----|-------------------------------|
| 2016 MARKET | | \$179,405 |
| 2017 USE | (-) | \$1,147 |
| VALUE LOST DUE TO AG APPLICATIONS: | (=) | \$178,258 (\$178,258 Taxable) |

| NEW IMPROVEMENTS: | COUNT | TOTAL APPRAISED VALUE ¹ | NEW CURRENT TAXABLE ² |
|-------------------|-------|------------------------------------|----------------------------------|
| NEW IMPROVEMENTS | 6,734 | \$2,227,528,323 | \$1,763,122,114 |
| RESIDENTIAL | 6,469 | \$1,669,693,175 | \$1,381,710,745 |
| COMMERCIAL | 241 | \$557,193,918 | \$381,040,229 |
| OTHER | 24 | \$641,230 | \$371,140 |
| NEW ADDITIONS | 3,679 | \$1,130,513,508 | \$110,397,478 |

| | | | |
|-----------------------------|-------|-----------------|-----------------|
| RESIDENTIAL | 3,487 | \$911,944,697 | \$48,759,782 |
| COMMERCIAL | 178 | \$216,848,395 | \$61,598,696 |
| OTHER | 14 | \$1,720,416 | \$39,000 |
| PERCENT COMPLETION CHANGED | 1,487 | \$681,081,079 | \$303,440,348 |
| TOTAL NEW PERSONAL VALUE | 47 | \$0 | \$14,036,285 |
| SECTION 52 & 59 | 0 | \$0 | \$0 |
| REDUCED/EXPIRING ABATEMENTS | 0 | \$0 | \$0 |
| TOTALS: | | \$4,039,122,910 | \$2,190,996,225 |

| | |
|---|------------------|
| 2016 TOTAL TAXABLE (EXCLUDES UNDER PROTEST) | \$53,304,744,991 |
| 2016 OA DP FROZEN TAXABLE | \$6,237,626,555 |
| 2016 TAX RATE | 0.4365 |
| 2016 OA DP TAX CEILING | \$21,391,948 |

| | |
|--|------------------|
| 2017 CERTIFIED TAXABLE | \$60,987,879,033 |
| 2017 TAXABLE UNDER PROTEST | \$572,117 |
| 2017 OA FROZEN TAXABLE | \$6,775,740,815 |
| 2017 DP FROZEN TAXABLE | \$456,833,459 |
| 2017 TRANSFERRED OA FROZEN TAXABLE | \$5,448,893 |
| 2017 TRANSFERRED DP FROZEN TAXABLE | \$135,697 |
| 2017 OA FROZEN TAXABLE UNDER PROTEST | \$0 |
| 2017 DP FROZEN TAXABLE UNDER PROTEST | \$0 |
| 2017 TRANSFER OA WITH FROZEN TAXABLE UNDER PROTEST | \$0 |
| 2017 TRANSFER DP WITH FROZEN TAXABLE UNDER PROTEST | \$0 |
| 2017 APPRAISED VALUE | \$62,217,842,326 |
| 2017 OA DP TAX CEILING | \$23,930,452 |

1. Includes all land and other improvements of properties with new improvement values.
2. Includes only new improvement value.

| | |
|--|---------------------|
| 2016 total taxable value. | 1. \$53,304,744,991 |
| 2016 tax ceilings. | 2. \$6,237,626,555 |
| 2016 total adopted tax rate. | 4. 0.436529 |
| a. 2016 M&O tax rate. | a. 0.269029 |
| b. 2016 I&S tax rate. | +b. 0.167500 |
| 2016 taxable value of property in territory deannexed after Jan. 1, 2016. | 7. \$0 |
| 2016 taxable value lost because property first qualified for an exemption in 2017. | 8. \$64,907,956 |
| a. Absolute exemptions. | a. \$3,887,799 |
| b. Partial exemptions. | +b. \$61,020,157 |
| 2016 taxable value lost because property first qualified for agricultural appraisal (1 - d or 1 - d - 1), timber appraisal, recreational/ scenic appraisal or public access airport special appraisal in 2017. | 9. \$178,258 |
| a. 2016 market value. | a. \$179,405 |
| b. 2017 productivity or special appraisal value. | -b. \$1,147 |
| 2017 certified taxable. | \$60,987,879,033 |
| 2017 tax ceilings. | 18. \$7,238,158,864 |
| Total 2017 taxable value of properties in territory annexed after Jan.1, 2016. | 20. \$0 |
| Total 2017 taxable value of new improvements and new personal property | 21. \$2,190,996,225 |
| * 2016 Values as of Supplement 8. | |

Assessment Roll Grand Totals Report

WCAD

Tax Year: 2017 As of: Preliminary Table Generated: 3/26/2017 10:18:46 AM
 GWI - Williamson CO

Property Types: A, C1, C2, C3, C4, C5, COM, Test, L, LT
 Number of Properties: 215061

Land Totals

| | | | | |
|--------------------------------|-----|------------------|-----|------------------|
| Land - Homesite | (+) | \$8,394,877,253 | | |
| Land - Non Homesite | (+) | \$6,757,050,650 | | |
| Land - Ag Market | (+) | \$4,496,978,771 | | |
| Land - Timber Market | (+) | \$0 | | |
| Land - Exempt Ag/Timber Market | (+) | \$0 | | |
| Total Land Market Value | (=) | \$19,648,906,674 | (+) | \$19,648,906,674 |

Improvement Totals

| | | | | |
|-----------------------------|-----|------------------|-----|------------------|
| Improvements - Homesite | (+) | \$33,794,927,806 | | |
| Improvements - Non Homesite | (+) | \$15,384,346,362 | | |
| Total Improvements | (=) | \$49,179,274,168 | (+) | \$49,179,274,168 |

Other Totals

| | | | | |
|--|--|-----------------|-----|------------------|
| Personal Property (14587) | | \$3,468,372,380 | (+) | \$3,468,372,380 |
| Minerals (173) | | \$347,784 | (+) | \$347,784 |
| Autos (0) | | \$0 | (+) | \$0 |
| Total Market Value | | | (=) | \$72,296,901,006 |
| Total Market Value 100% | | | (=) | \$72,331,813,936 |
| Total Homestead Cap Adjustment (42524) | | | (-) | \$563,341,036 |
| Total Exempt Property (3779) | | | (-) | \$5,109,089,847 |

Productivity Totals

| | | | | |
|--|-----|-----------------|-----|------------------|
| Total Productivity Market (Non Exempt) | (+) | \$4,496,978,771 | | |
| Ag Use (11275) | (-) | \$90,350,974 | | |
| Timber Use (0) | (-) | \$0 | | |
| Total Productivity Loss | (=) | \$4,406,627,797 | (-) | \$4,406,627,797 |
| Total Assessed | | | (=) | \$62,217,842,326 |

Exemptions

(HS Assd 30,522,323,191)

| | | | | |
|--|-----|-----------------|-----|------------------|
| (HS) Homestead Local (108957) | (+) | \$0 | | |
| (HS) Homestead State (108957) | (+) | \$0 | | |
| (O65) Over 65 Local (30242) | (+) | \$737,509,821 | | |
| (O65) Over 65 State (30242) | (+) | \$0 | | |
| (DP) Disabled Persons Local (2426) | (+) | \$34,014,853 | | |
| (DP) Disabled Persons State (2426) | (+) | \$0 | | |
| (DV) Disabled Vet (4087) | (+) | \$41,623,138 | | |
| (DVX/MAS) Disabled Vet 100% (1349) | (+) | \$381,218,891 | | |
| (CDV) Charity Donated DV (2) | (+) | \$256,536 | | |
| (PRO) Prorated Exempt Property (13) | (+) | \$11,300,294 | | |
| (PC) Pollution Control (68) | (+) | \$5,469,504 | | |
| (CHDO04) Comm Housing Dev - 2004 (1) | (+) | \$3,924,488 | | |
| (SOL) Solar (137) | (+) | \$8,270,940 | | |
| (FP) Freeport (2) | (+) | \$5,044,789 | | |
| (AUTO) Lease Vehicles Ex (2) | (+) | \$350,929 | | |
| (HB366) House Bill 366 (382) | (+) | \$118,604 | | |
| (MUV) Bus/Pers Mix Use Vehicle Ex-HB 1022 (31) | (+) | \$288,389 | | |
| Total Exemptions | (=) | \$1,229,391,176 | (-) | \$1,229,391,176 |
| Net Taxable (Before Freeze) | | | (=) | \$60,988,451,150 |

Assessment Roll Grand Totals Report

WCAD

Tax Year: 2017 As of: Preliminary Table Generated: 3/26/2017 10:18:46 AM

Property Types: A, C1, C2, C3, C4, C5, COM, Test, L, LT

**** O65 Freeze Totals

| | |
|------------------------|-----------------|
| Freeze Assessed | \$7,642,798,387 |
| Freeze Taxable | \$6,775,740,815 |
| Freeze Ceiling (28050) | \$22,402,721.91 |

**** O65 Transfer Totals

| | |
|--------------------------|--------------|
| Transfer Assessed | \$30,783,160 |
| Transfer Taxable | \$27,959,274 |
| Post-Percent Taxable | \$22,510,381 |
| Transfer Adjustment (99) | \$5,448,893 |

| | | |
|--|-----|------------------|
| Freeze Adjusted Taxable (Net Taxable - Freeze Taxable - Transfer Adjustment) | (=) | \$54,207,261,442 |
|--|-----|------------------|

*** DP Freeze Totals

| | |
|-----------------------|----------------|
| Freeze Assessed | \$528,676,915 |
| Freeze Taxable | \$456,833,459 |
| Freeze Ceiling (2366) | \$1,527,729.59 |

*** DP Transfer Totals

| | |
|-------------------------|-------------|
| Transfer Assessed | \$1,151,764 |
| Transfer Taxable | \$1,094,764 |
| Post-Percent Taxable | \$959,067 |
| Transfer Adjustment (3) | \$135,697 |

| | | |
|--|-----|------------------|
| Freeze Adjusted Taxable (Net Taxable - Freeze Taxable - Transfer Adjustment) | (=) | \$53,750,292,286 |
|--|-----|------------------|

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 1

WCAD

Taxing Units: GWI(ARB Approved)

BREAKDOWN OF APPRAISED VALUE

| PROPERTY USE CATEGORY | PRIOR NO. OF UNITS OR ACCOUNTS | NO. OF UNITS OR ACCOUNTS | PRIOR APPRAISED VALUE | APPRAISED VALUE |
|---|-----------------------------------|-----------------------------|-----------------------|------------------|
| A: REAL, RESIDENTIAL, SINGLE-FAMILY | 143848 | 149809 | \$35,988,367,078 | \$40,476,849,979 |
| B: REAL, RESIDENTIAL, MULTI-FAMILY | 2380 | 2415 | \$3,981,764,715 | \$4,868,108,508 |
| C: REAL, VACANT PLATTED LOTS/TRACTS | 9550 | 9190 | \$890,540,145 | \$923,709,973 |
| D: REAL, ACREAGE (LAND ONLY) | 523,884.71 (ACRES) | 520,237.44 (ACRES) | \$5,153,905,832 | \$5,372,908,949 |
| E: REAL, FARM AND RANCH IMPROVEMENT | 6955 | 7026 | \$867,573,289 | \$953,890,019 |
| F: REAL, COMMERCIAL AND INDUSTRIAL | 6524 | 6699 | \$8,799,944,083 | \$10,103,025,943 |
| G: REAL, OIL, GAS, AND OTHER MINERAL RESERVES | 269 | 270 | \$25,592,455 | \$26,110,501 |
| H: TANGIBLE PERSONAL, VEHICLES | 0 | 0 | \$0 | \$0 |
| I: REAL & INTANGIBLE PERSONAL, BANKS | 0 | 0 | \$0 | \$0 |
| J: REAL & INTANGIBLE PERSONAL, UTILITIES | 790 | 793 | \$537,634,042 | \$528,735,297 |
| L: TANGIBLE PERSONAL, BUSINESS | 12218 | 13204 | \$2,858,995,945 | \$2,757,909,028 |
| M: TANGIBLE PERSONAL, OTHER | 1489 | 1553 | \$26,349,920 | \$29,059,971 |
| N: INTANGIBLE PERSONAL | 0 | 0 | \$0 | \$0 |
| O: REAL, INVENTORY | 10657 | 12132 | \$827,064,264 | \$968,512,718 |
| X: EXEMPT | 407 | 335 | \$20,509,370 | \$21,681,230 |
| S: SPECIAL INVENTORY | 185 | 211 | \$162,605,091 | \$163,359,100 |
| ERROR: | 0 | 1 | \$0 | \$0 |
| TOTAL APPRAISED VALUE | | | \$60,140,846,229 | \$67,193,861,216 |
| TOTAL EXEMPT PROPERTY | 3722 | 3786 | \$4,785,392,678 | \$5,109,089,847 |
| TOTAL MARKET VALUE ON ROLL TOTALS PAGE | | | | \$72,302,951,063 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 2

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY A: REAL, RESIDENTIAL, SINGLE-FAMILY

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|--|--------------------|------------------|
| A | 0 | 1 | A | \$0 | \$50,000 |
| A1 | 134057 | 139339 | A1 - Residential Single Family | \$34,777,531,426 | \$39,021,289,147 |
| A10 | 282 | 277 | A10 - Vac lot adjacent & used w/A1 HS prop | \$12,560,899 | \$14,066,110 |
| A2 | 2577 | 2588 | A2 - Residential Mobile Home | \$138,596,810 | \$147,162,213 |
| A3 | 785 | 802 | A3 - Misc. Residential | \$42,500,189 | \$54,437,123 |
| A5 | 1687 | 1716 | A5 - Mobile Homes - Permanent | \$124,920,422 | \$135,544,770 |
| A7 | 5 | 6 | A7 - Community Property | \$82,596 | \$117,223 |
| A8 | 3830 | 4454 | A8 - Condominium | \$794,679,010 | \$1,000,115,299 |
| A9 | 625 | 626 | A9 - Duplex Style Single Family Residence | \$97,495,726 | \$104,068,094 |
| | ----- | ----- | | ----- | ----- |
| | 143848 | 149809 | | \$35,988,367,078 | \$40,476,849,979 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 3

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY B: REAL, RESIDENTIAL, MULTI-FAMILY

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|-------------------------------|--------------------|-----------------|
| B1 | 228 | 246 | B1 - Residential Multi-family | \$3,547,182,762 | \$4,344,418,815 |
| B2 | 1942 | 1954 | B2 - Duplex | \$370,624,522 | \$444,150,919 |
| B4 | 210 | 215 | B4 - Tri-plex Or Quad-plex | \$63,957,431 | \$79,538,774 |
| | ----- | ----- | | ----- | ----- |
| | 2380 | 2415 | | \$3,981,764,715 | \$4,868,108,508 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 4

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY C: REAL, VACANT PLATTED LOTS / TRACTS

| SPTB CODE | Type | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|------|--------------|--------|----------------|--------------------|---------------|
| C1 | | 0 | 2 | | \$0 | \$13,500 |
| C1 | C | 2 | 3 | Commercial | \$290,457 | \$333,457 |
| C1 | F | 4 | 4 | Flood Plain | \$105,679 | \$117,354 |
| C1 | L | 4445 | 3812 | Vacant Land | \$210,122,491 | \$217,448,915 |
| C1 | LI | 1 | 1 | Land Inventory | \$130,000 | \$130,000 |
| C1 | R | 33 | 31 | Residential | \$5,068,435 | \$1,801,473 |
| C2 | | 0 | 1 | | \$0 | \$299,457 |
| C2 | C | 581 | 521 | Commercial | \$132,551,677 | \$123,612,279 |
| C2 | F | 6 | 3 | Flood Plain | \$651,323 | \$288,996 |
| C2 | L | 1258 | 1376 | Vacant Land | \$539,503,523 | \$575,578,706 |
| C3 | C | 1 | 0 | Commercial | \$16,000 | \$0 |
| C3 | R | 2 | 2 | Residential | \$15,184 | \$17,366 |
| C4 | L | 5 | 7 | Vacant Land | \$29,932 | \$30,757 |
| C7 | C | 8 | 8 | Commercial | \$11,627 | \$11,792 |
| C7 | F | 4 | 4 | Flood Plain | \$6,462 | \$6,462 |
| C7 | L | 3190 | 3402 | Vacant Land | \$1,981,828 | \$3,961,398 |
| C7 | R | 10 | 13 | Residential | \$55,527 | \$58,061 |
| | | ----- | ----- | | ----- | ----- |
| | | 9550 | 9190 | | \$890,540,145 | \$923,709,973 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 5

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY D: LAND APPROVED UNDER ARTICLE VIII 1-D

| SPTB CODE | TYPE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR ACRES | ACRES | PRIOR MARKET VALUE | MARKET VALUE | PRIOR PROD. VALUE | PROD. VALUE |
|--------------|------|-----------------|--------|------------------------------------|-------------|-------|-----------------------|--------------|----------------------|-------------|
| D1 | IP1 | 1 | 1 | Improved Pasture I | 80.35 | 80.35 | \$307,654 | \$307,654 | \$8,517 | \$8,919 |
| D1 | IP2 | 1 | 1 | Improved Pasture II | 1.00 | 1.00 | \$4,455 | \$4,588 | \$45 | \$46 |
| D1 | NP1 | 2 | 1 | Native Pasture I | 11.00 | 2.00 | \$72,618 | \$33,466 | \$726 | \$138 |
| D1 | WNP1 | 1 | 0 | Wildlife Mgmt. Native Pasture I | 10.00 | 0.00 | \$114,790 | \$0 | \$660 | \$0 |
| ----- | | | | | ----- | ----- | ----- | ----- | ----- | ----- |
| | | 5 | 3 | | 102.35 | 83.35 | \$499,517 | \$345,708 | \$9,948 | \$9,103 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 6

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY D: LAND APPROVED UNDER ARTICLE VIII 1-D-1

| SPTB CODE | TYPE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR ACRES | ACRES | PRIOR MARKET VALUE | MARKET VALUE | PRIOR PROD. VALUE | PROD. VALUE |
|-----------|------|--------------|--------|------------------------------------|-------------|------------|--------------------|-----------------|-------------------|--------------|
| D1 | B | 17 | 14 | Beekeeping | 166.53 | 138.47 | \$5,918,866 | \$4,804,909 | \$286,023 | \$31,849 |
| D1 | DC1 | 2 | 0 | Dry Crop I | 38.54 | 0.00 | \$294,866 | \$0 | \$23,353 | \$0 |
| D1 | EL | 7 | 7 | Ecological Laboratory | 219.46 | 219.46 | \$2,829,642 | \$3,217,688 | \$8,059 | \$7,786 |
| D1 | IP1 | 1844 | 1696 | Improved Pasture I | 51,380.16 | 47,054.17 | \$360,323,986 | \$344,609,823 | \$5,446,331 | \$5,223,054 |
| D1 | IP2 | 638 | 574 | Improved Pasture II | 21,711.71 | 19,790.32 | \$242,527,055 | \$226,918,067 | \$978,365 | \$911,779 |
| D1 | NP1 | 2937 | 2753 | Native Pasture I | 81,533.56 | 76,795.07 | \$535,427,738 | \$524,873,577 | \$5,381,388 | \$5,298,940 |
| D1 | NP2 | 3575 | 3288 | Native Pasture II | 133,905.44 | 122,354.76 | \$1,880,103,439 | \$1,725,204,346 | \$4,285,738 | \$3,671,794 |
| D1 | R | 0 | 1 | Residential | 0.00 | 174.70 | \$0 | \$1,222,914 | \$0 | \$5,241 |
| D1 | SE | 3 | 3 | Scenic Land | 27.02 | 27.02 | \$1,547,029 | \$1,547,029 | \$191,324 | \$191,324 |
| D1 | W | 466 | 447 | Wasteland | 3,021.23 | 2,926.17 | \$18,879,678 | \$19,715,302 | \$75,573 | \$73,194 |
| D1 | WDC2 | 1 | 0 | Wildlife Mgmt. Dry Crop II | 41.77 | 0.00 | \$1,253,190 | \$0 | \$23,476 | \$0 |
| D1 | WIP1 | 29 | 27 | Wildlife Mgmt. Improved Pasture I | 333.84 | 315.48 | \$2,535,058 | \$2,677,965 | \$35,388 | \$35,020 |
| D1 | WIP2 | 23 | 22 | Wildlife Mgmt. Improved Pasture II | 520.49 | 477.02 | \$11,054,488 | \$9,663,178 | \$23,425 | \$21,943 |
| D1 | WNP1 | 101 | 97 | Wildlife Mgmt. Native Pasture I | 2,177.04 | 2,067.93 | \$32,327,352 | \$32,694,802 | \$143,686 | \$142,688 |
| D1 | WNP2 | 520 | 475 | Wildlife Mgmt. Native Pasture II | 19,565.42 | 16,028.72 | \$344,264,622 | \$307,719,946 | \$626,088 | \$480,877 |
| D1 | WW | 3 | 3 | Wildlife Mgmt. Wasteland | 32.39 | 32.39 | \$46,362 | \$79,428 | \$810 | \$810 |
| D3 | DC1 | 3535 | 3365 | Dry Crop I | 149,892.56 | 141,991.95 | \$729,861,023 | \$754,695,166 | \$90,833,339 | \$61,198,624 |
| D3 | DC2 | 1050 | 968 | Dry Crop II | 27,746.81 | 24,984.49 | \$423,993,664 | \$399,102,758 | \$15,593,725 | \$9,968,830 |
| D3 | DC3 | 481 | 443 | Dry Crop III | 13,451.22 | 12,336.01 | \$133,303,025 | \$124,168,923 | \$4,533,070 | \$2,948,315 |
| D3 | W | 7 | 6 | Wasteland | 37.91 | 34.50 | \$2,643,038 | \$2,590,666 | \$947 | \$862 |
| D3 | WDC1 | 11 | 10 | Wildlife Mgmt. Dry Crop I | 123.83 | 123.33 | \$1,829,532 | \$1,918,233 | \$75,042 | \$53,155 |
| D3 | WDC2 | 8 | 7 | Wildlife Mgmt. Dry Crop II | 69.25 | 66.25 | \$1,764,627 | \$1,757,562 | \$38,916 | \$26,433 |
| D3 | WDC3 | 16 | 15 | Wildlife Mgmt. Dry Crop III | 287.24 | 207.16 | \$8,286,559 | \$7,557,133 | \$96,804 | \$49,514 |
| ----- | | | | ----- | | | | | | |
| | | 15274 | 14221 | | 506,283.42 | 468,145.38 | \$4,741,014,839 | \$4,496,739,415 | \$128,700,870 | \$90,342,032 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 7

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY D: OTHER LAND IN CATEGORY D

| SPTB CODE | TYPE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR ACRES | ACRES | PRIOR MARKET VALUE | MARKET VALUE | PRIOR PROD. VALUE | PROD. VALUE |
|-----------|------|--------------|--------|------------------------------------|-------------|-----------|--------------------|---------------|-------------------|-------------|
| D1 | | 0 | 3 | | 0.00 | 0.00 | \$0 | \$62,986 | \$0 | \$0 |
| D1 | B | 0 | 3 | Beekeeping | 0.00 | 25.77 | \$0 | \$1,221,845 | \$0 | \$0 |
| D1 | IP1 | 3 | 173 | Improved Pasture I | 3.09 | 4,266.59 | \$77,275 | \$56,096,714 | \$0 | \$0 |
| D1 | IP2 | 0 | 101 | Improved Pasture II | 0.00 | 1,863.07 | \$0 | \$18,556,035 | \$0 | \$0 |
| D1 | L | 1 | 0 | Vacant Land | 2.69 | 0.00 | \$91,998 | \$0 | \$0 | \$0 |
| D1 | NP1 | 0 | 191 | Native Pasture I | 0.00 | 4,607.72 | \$0 | \$54,800,113 | \$0 | \$0 |
| D1 | NP2 | 1 | 369 | Native Pasture II | 19.05 | 10,269.95 | \$381,000 | \$204,317,125 | \$0 | \$0 |
| D1 | W | 0 | 18 | Wasteland | 0.00 | 93.41 | \$0 | \$672,683 | \$0 | \$0 |
| D1 | WDC2 | 0 | 1 | Wildlife Mgmt. Dry Crop II | 0.00 | 41.77 | \$0 | \$1,253,190 | \$0 | \$0 |
| D1 | WIP1 | 0 | 3 | Wildlife Mgmt. Improved Pasture I | 0.00 | 16.30 | \$0 | \$158,273 | \$0 | \$0 |
| D1 | WIP2 | 0 | 2 | Wildlife Mgmt. Improved Pasture II | 0.00 | 43.57 | \$0 | \$1,524,915 | \$0 | \$0 |
| D1 | WNP1 | 0 | 6 | Wildlife Mgmt. Native Pasture I | 0.00 | 119.92 | \$0 | \$3,217,000 | \$0 | \$0 |
| D1 | WNP2 | 0 | 67 | Wildlife Mgmt. Native Pasture II | 0.00 | 3,434.52 | \$0 | \$51,770,418 | \$0 | \$0 |
| D2 | | 151 | 152 | | 0.00 | 0.00 | \$3,068,404 | \$3,471,599 | \$0 | \$0 |
| D2 | L | 1 | 2 | Vacant Land | 1.00 | 3.10 | \$11,301 | \$75,708 | \$0 | \$0 |
| D2 | R | 24 | 25 | Residential | 31.69 | 32.69 | \$360,225 | \$406,301 | \$0 | \$0 |
| D3 | DC1 | 1 | 229 | Dry Crop I | 1.00 | 7,934.56 | \$3,260 | \$48,589,479 | \$0 | \$0 |
| D3 | DC2 | 0 | 110 | Dry Crop II | 0.00 | 2,588.20 | \$0 | \$55,282,047 | \$0 | \$0 |
| D3 | DC3 | 0 | 43 | Dry Crop III | 0.00 | 1,059.34 | \$0 | \$13,761,452 | \$0 | \$0 |
| D3 | W | 0 | 1 | Wasteland | 0.00 | 3.41 | \$0 | \$68,200 | \$0 | \$0 |
| D3 | WDC2 | 0 | 1 | Wildlife Mgmt. Dry Crop II | 0.00 | 3.00 | \$0 | \$40,854 | \$0 | \$0 |
| D3 | WDC3 | 0 | 1 | Wildlife Mgmt. Dry Crop III | 0.00 | 80.00 | \$0 | \$800,000 | \$0 | \$0 |
| D4 | | 1 | 1 | | 0.00 | 0.00 | \$5,000 | \$5,000 | \$0 | \$0 |
| D4 | C | 2 | 1 | Commercial | 15.50 | 0.50 | \$134,967 | \$54,450 | \$0 | \$0 |
| D4 | F | 3 | 2 | Flood Plain | 28.34 | 15.21 | \$157,592 | \$52,520 | \$0 | \$0 |
| D4 | L | 1729 | 1602 | Vacant Land | 17,348.37 | 15,455.32 | \$407,540,890 | \$359,005,312 | \$0 | \$0 |
| D4 | R | 4 | 5 | Residential | 19.15 | 21.74 | \$478,760 | \$475,294 | \$0 | \$0 |
| D4 | W | 5 | 5 | Wasteland | 29.06 | 29.06 | \$80,804 | \$84,313 | \$0 | \$0 |
| | | | | | | | | | | |
| | | 1926 | 3117 | | 17,498.95 | 52,008.71 | \$412,391,476 | \$875,823,826 | \$0 | \$0 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 8

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY E: REAL, FARM AND RANCH IMPROVEMENTS

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|--|--------------------|---------------|
| E | 1 | 1 E | | \$20,524 | \$23,129 |
| E1 | 4254 | 4306 | E1 - Farm And Ranch Improvements-residence | \$812,271,832 | \$894,230,275 |
| E2 | 584 | 583 | E2 - Farm And Ranch Improvements-mobile Home | \$21,530,497 | \$21,957,805 |
| E3 | 1962 | 1977 | E3 - Farm Buildings Excluding Homestead | \$24,570,561 | \$27,900,163 |
| E5 | 154 | 159 | E5 - Mobile Home Attached To Ag Property | \$9,179,875 | \$9,778,647 |
| | ----- | ----- | | ----- | ----- |
| | 6955 | 7026 | | \$867,573,289 | \$953,890,019 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 9

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY F: REAL, COMMERCIAL, AND INDUSTRIAL

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|-------------------------------------|--------------------|------------------|
| F1 | 6214 | 6386 | F1 - Real, Commercial | \$8,435,250,283 | \$9,697,470,768 |
| F2 | 286 | 288 | F2 - Real, Industrial | \$358,544,269 | \$402,063,048 |
| F3 | 24 | 25 | F3 - Nominal Imp Value On Comm Land | \$6,149,531 | \$3,492,127 |
| | ----- | ----- | | ----- | ----- |
| | 6524 | 6699 | | \$8,799,944,083 | \$10,103,025,943 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 10

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY G: REAL, GAS, AND OTHER MINERALS

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|------------------------------------|--------------------|--------------|
| G1 | 173 | 173 | G1 - Oil,Gas,And Mineral Producing | \$347,783 | \$347,784 |
| G3 | 96 | 97 | G3 - Mineral Rights And Reserves | \$25,244,672 | \$25,762,717 |
| | ----- | ----- | | ----- | ----- |
| | 269 | 270 | | \$25,592,455 | \$26,110,501 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 11

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY H: TANGIBLE PERSONAL, VEHICLES

| PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|--------------|--------|-------------|--------------------|--------------|
| ----- | ----- | | ----- | ----- |
| 0 | 0 | | \$0 | \$0 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 12

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY I: REAL & INTANGIBLE PERSONAL, BANKS

| PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|--------------|--------|-------------|--------------------|--------------|
| ----- | ----- | | ----- | ----- |
| 0 | 0 | | \$0 | \$0 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 13

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY J: REAL & INTANGIBLE PERSONAL, UTILITIES

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|------------------------------------|--------------------|---------------|
| J1 | 20 | 20 | J1 - Water Systems Real & PP | \$3,737,445 | \$3,698,310 |
| J2 | 15 | 15 | J2 - Gas Companies Real & PP | \$86,992,899 | \$75,830,522 |
| J3 | 74 | 75 | J3 - Electric Companies | \$239,595,910 | \$240,203,437 |
| J4 | 496 | 498 | J4 - Telephone Companies Real & PP | \$110,660,480 | \$112,233,109 |
| J5 | 25 | 25 | J5 - Railroads | \$41,387,707 | \$41,466,654 |
| J6 | 104 | 104 | J6 - Pipeline | \$22,717,857 | \$22,717,857 |
| J7 | 56 | 56 | J7 - TV Cable System | \$32,541,744 | \$32,585,408 |
| | ----- | ----- | | ----- | ----- |
| | 790 | 793 | | \$537,634,042 | \$528,735,297 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 14

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY L: TANGIBLE PERSONAL, BUSINESS

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|---------------------------------|--------------------|-----------------|
| L1 | 11811 | 12798 | L1 - Business Commercial | \$2,127,690,280 | \$2,040,775,065 |
| L2 | 407 | 406 | L2 - Manufacturing And Industry | \$731,305,665 | \$717,133,963 |
| | ----- | ----- | | ----- | ----- |
| | 12218 | 13204 | | \$2,858,995,945 | \$2,757,909,028 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 15

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY M: TANGIBLE PERSONAL, OTHER

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|---------------------------------------|--------------------|--------------|
| M1 | 1489 | 1552 | M1 - Mobile Home | \$26,349,920 | \$29,055,971 |
| M2 | 0 | 1 | M2 - Other Tangible Personal Property | \$0 | \$4,000 |
| | ----- | ----- | | ----- | ----- |
| | 1489 | 1553 | | \$26,349,920 | \$29,059,971 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 16

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY N: INTANGIBLE PERSONAL

| PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|--------------|--------|-------------|--------------------|--------------|
| ----- | ----- | | ----- | ----- |
| 0 | 0 | | \$0 | \$0 |

Comptrollers Audit Report

3/29/2017

Page: 17

Location: Appraisal

Tax Year: 2017

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY O: REAL, INVENTORY

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|--|--------------------|---------------|
| O1 | 10657 | 12132 | O1 - Inventory Vacant Residential Lots | \$827,064,264 | \$968,512,718 |
| | ----- | ----- | | ----- | ----- |
| | 10657 | 12132 | | \$827,064,264 | \$968,512,718 |

Comptrollers Audit Report

3/29/2017

Page: 18

Location: Appraisal

Tax Year: 2017

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY S: SPECIAL INVENTORY

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|-----------------------|--------------------|---------------|
| S | 185 | 211 | S - Special Inventory | \$162,605,091 | \$163,359,100 |
| | ----- | ----- | | ----- | ----- |
| | 185 | 211 | | \$162,605,091 | \$163,359,100 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 19

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY X: EXEMPT

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|--|--------------------|--------------|
| XB | 307 | 255 | XB - BPP Under \$500 | \$98,905 | \$88,923 |
| XD | 2 | 3 | XD - Charitable Org Impr Prop for Low Income Housing | \$51,892 | \$132,750 |
| XJ | 0 | 2 | XJ - Private Schools | \$0 | \$1,524,855 |
| XU | 0 | 10 | XU - Misc Exemptions | \$0 | \$1,347,192 |
| XV | 98 | 65 | XV - Other Exemptions | \$20,358,573 | \$18,587,510 |
| | ----- | ----- | | ----- | ----- |
| | 407 | 335 | | \$20,509,370 | \$21,681,230 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 20

WCAD

Taxing Units: GWI(ARB Approved)

BREAKDOWN OF EXEMPT VALUE

| PROPERTY USE CATEGORY | PRIOR NO. OF UNITS OR ACCOUNTS | NO. OF UNITS OR ACCOUNTS | PRIOR APPRAISED VALUE | APPRAISED VALUE |
|---|-----------------------------------|-----------------------------|-----------------------|-----------------|
| A: REAL, RESIDENTIAL, SINGLE-FAMILY | 0 | 0 | \$0 | \$0 |
| B: REAL, RESIDENTIAL, MULTI-FAMILY | 0 | 0 | \$0 | \$0 |
| C: REAL, VACANT PLATTED LOTS/TRACTS | 1 | 15 | \$2,349 | \$23,734 |
| D: REAL, ACREAGE (LAND ONLY) | 29.11 (ACRES) | 129.39 (ACRES) | \$419,083 | \$3,686,667 |
| E: REAL, FARM AND RANCH IMPROVEMENT | 0 | 1 | \$0 | \$3 |
| F: REAL, COMMERCIAL AND INDUSTRIAL | 6 | 4 | \$342,457 | \$24,282,224 |
| G: REAL, OIL, GAS, AND OTHER MINERAL RESERVES | 0 | 0 | \$0 | \$0 |
| H: TANGIBLE PERSONAL, VEHICLES | 0 | 0 | \$0 | \$0 |
| I: REAL & INTANGIBLE PERSONAL, BANKS | 0 | 0 | \$0 | \$0 |
| J: REAL & INTANGIBLE PERSONAL, UTILITIES | 0 | 0 | \$0 | \$0 |
| L: TANGIBLE PERSONAL, BUSINESS | 2 | 1 | \$45,843 | \$2,600 |
| M: TANGIBLE PERSONAL, OTHER | 0 | 0 | \$0 | \$0 |
| N: INTANGIBLE PERSONAL | 0 | 0 | \$0 | \$0 |
| O: REAL, INVENTORY | 0 | 0 | \$0 | \$0 |
| X: EXEMPT | 3707 | 3754 | \$4,784,582,946 | \$5,081,094,619 |
| S: SPECIAL INVENTORY | 0 | 0 | \$0 | \$0 |
| ERROR: | 0 | 0 | \$0 | \$0 |
| TOTAL APPRAISED VALUE | 3722 | 3786 | \$4,785,392,678 | \$5,109,089,847 |
| TOTAL EXEMPT PROPERTY VALUE ON ROLL TOTALS | | | | \$5,109,089,847 |
| PAGE | | | | |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 21

WCAD

Taxing Units: GWI(ARB Approved)

CATEGORY L: TANGIBLE PERSONAL, BUSINESS

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|--------------------------|--------------------|--------------|
| L1 | 2 | 1 | L1 - Business Commercial | \$45,843 | \$2,600 |
| | ----- | ----- | | ----- | ----- |
| | 2 | 1 | | \$45,843 | \$2,600 |

Comptrollers Audit Report

Location: Appraisal

Tax Year: 2017

3/29/2017

Page: 22

WCAD

Taxing Units: GWI(ARB Approved)


CATEGORY X: EXEMPT

| SPTB CODE | PRIOR NUMBER | NUMBER | DESCRIPTION | PRIOR MARKET VALUE | MARKET VALUE |
|-----------|--------------|--------|--|--------------------|-----------------|
| XD | 4 | 0 | XD - Charitable Org Impr Prop for Low Income Housing | \$153,776 | \$0 |
| XE | 20 | 20 | XE - CHDO | \$131,961,579 | \$136,328,161 |
| XG | 19 | 18 | XG - Primarily Charitable | \$2,776,226 | \$2,466,917 |
| XI | 17 | 17 | XI - Youth Dev Orgs | \$21,482,732 | \$21,599,395 |
| XJ | 42 | 42 | XJ - Private Schools | \$219,546,796 | \$220,377,120 |
| XL | 11 | 11 | XL - Eco Dev Services | \$3,047,110 | \$3,238,579 |
| XR | 42 | 42 | XR - Nonprofit water / wastewater | \$4,108,397 | \$5,199,092 |
| XU | 22 | 12 | XU - Misc Exemptions | \$3,831,706 | \$2,559,355 |
| XV | 3530 | 3592 | XV - Other Exemptions | \$4,397,674,624 | \$4,689,326,000 |
| | ----- | ----- | | ----- | ----- |
| | 3707 | 3754 | | \$4,784,582,946 | \$5,081,094,619 |



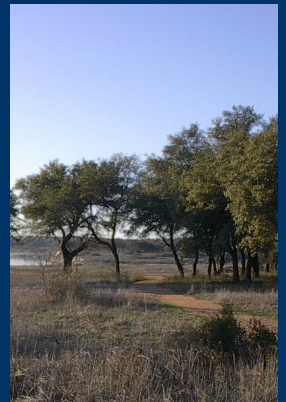
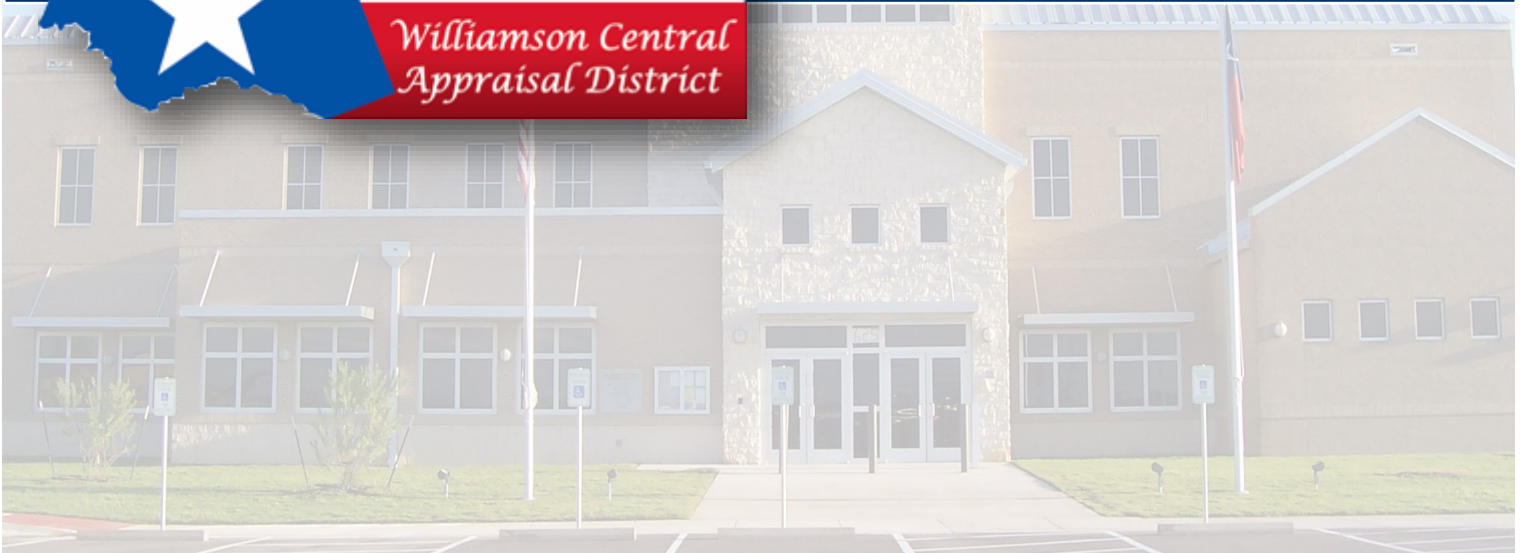
RASE™ - Residential Appraisal Statistical Evaluation

| | | | | | | | | | | | | | | | | | | | Valid Sales Analysis | | | | | | | | | | | | | | | | | | | | | | |
|----------------------|-----|--------|--------|-------|-------------|-------|-------------|-----------|------|------------------|------------------|---------------|--------|--------|--------|--------|--------|-----------|----------------------|------------------|---------------------|--------------------|-------------------|------------------|------------|------|------------------|------------------|---------------|--------|-------|-------|-------|-------|-----------|--------|--------|-----|-----------|-------|------------|
| | | | | | | | | | | | | | | | | | | | # of Sales w/ Prices | # of Valid Sales | % Sales Reviewed | Median Sale Amount | Median Sale Sq Ft | Sale Sq Ft Range | | | | | | | | | | | | | | | | | |
| Williamson County | | | | | | | | | | | | | | | | | | | 158,393 | 156,694 | 6,359 | 340,262,403 | 2,008 | 100 - 15844 | 15,962,775 | 2000 | \$37,535,788,751 | \$40,792,605,864 | \$495,932,753 | 87.41% | 6.41% | 7.63% | 8.68% | 7.36% | \$248,930 | 11,137 | 10,543 | 41% | \$262,966 | 2,108 | 431 - 6835 |
| ISD Breakdown | | | | | | | | | | | | | | | | | | | ISD | | Data as of: 3/22/17 | | | | | | | | | | | | | | | | | | | | |
| Round Rock ISD | SRR | 57,887 | 57,660 | 1,116 | 130,625,295 | 2,119 | 300 - 10588 | 2,927,770 | 1998 | \$15,168,187,629 | \$16,700,221,874 | \$370,232,644 | 95.42% | 3.29% | 7.67% | 10.10% | 7.66% | \$268,713 | 3,647 | 3,527 | 35% | \$276,491 | 2,167 | 795 - 6712 | | | | | | | | | | | | | | | | | |
| Leander ISD | SLE | 40,544 | 40,331 | 1,910 | 89,795,163 | 2,098 | 300 - 10991 | 5,027,371 | 2002 | \$9,853,685,991 | \$11,123,655,194 | \$522,312,440 | 92.27% | 6.09% | 7.88% | 12.89% | 7.59% | \$252,797 | 3,065 | 2,976 | 29% | \$265,588 | 2,178 | 894 - 5542 | | | | | | | | | | | | | | | | | |
| Georgetown ISD | SGT | 27,053 | 26,780 | 1,261 | 57,779,823 | 1,994 | 192 - 15844 | 3,269,571 | 2000 | \$7,129,055,729 | \$8,002,862,676 | \$354,510,908 | 88.22% | 10.13% | 7.55% | 12.26% | 7.28% | \$264,196 | 2,098 | 1,972 | 36% | \$278,138 | 2,115 | 431 - 5967 | | | | | | | | | | | | | | | | | |
| Hutto ISD | SHU | 10,966 | 10,751 | 1,005 | 21,836,134 | 1,897 | 240 - 11014 | 2,145,195 | 2006 | \$2,049,313,058 | \$2,401,024,475 | \$194,278,103 | 89.66% | 7.12% | 7.72% | 17.16% | 7.68% | \$201,576 | 1,027 | 998 | 99% | \$212,000 | 1,969 | 660 - 6793 | | | | | | | | | | | | | | | | | |
| Taylor ISD | STA | 5,671 | 5,551 | 97 | 8,983,823 | 1,454 | 288 - 12132 | 207,591 | 1975 | \$695,828,646 | \$794,951,446 | \$17,612,534 | 84.73% | 13.28% | 10.12% | 14.25% | 11.71% | \$143,355 | 261 | 215 | 98% | \$167,269 | 1,556 | 820 - 5390 | | | | | | | | | | | | | | | | | |
| Liberty Hill ISD | SLH | 5,950 | 5,731 | 566 | 13,733,735 | 2,279 | 192 - 14128 | 1,569,808 | 2006 | \$1,612,625,938 | \$1,883,432,993 | \$150,283,478 | 89.43% | 6.96% | 7.11% | 16.79% | 7.47% | \$300,013 | 518 | 422 | 29% | \$347,728 | 2,599 | 768 - 6835 | | | | | | | | | | | | | | | | | |
| Jarrell ISD | SJA | 4,979 | 4,893 | 338 | 8,939,819 | 1,666 | 240 - 8896 | 610,149 | 2005 | \$1,029,329,473 | \$1,129,790,460 | \$50,425,860 | 79.29% | 14.74% | 4.39% | 9.76% | 4.86% | \$198,032 | 375 | 343 | 28% | \$192,398 | 1,666 | 744 - 3540 | | | | | | | | | | | | | | | | | |
| Florence ISD | SFL | 1,751 | 1,620 | 18 | 2,929,988 | 1,602 | 320 - 7340 | 65,677 | 1986 | \$346,182,645 | \$373,586,715 | \$4,184,098 | 80.07% | 15.36% | 6.77% | 7.92% | 6.71% | \$135,759 | 55 | 32 | 40% | \$223,000 | 1,792 | 720 - 3562 | | | | | | | | | | | | | | | | | |
| Thrall ISD | STH | 1,426 | 1,357 | 25 | 2,388,986 | 1,531 | 100 - 13340 | 82,332 | 1984 | \$245,957,247 | \$280,265,450 | \$5,038,391 | 84.50% | 12.34% | 9.64% | 13.95% | 11.90% | \$139,761 | 47 | 30 | 62% | \$260,898 | 1,656 | 840 - 6100 | | | | | | | | | | | | | | | | | |
| Granger ISD | SGR | 1,111 | 1,053 | 8 | 1,731,479 | 1,451 | 320 - 6210 | 22,807 | 1953 | \$140,738,167 | \$159,221,654 | \$1,626,618 | 86.95% | 11.07% | 10.57% | 13.13% | 11.98% | \$92,389 | 18 | 8 | 56% | \$122,798 | 1,426 | 740 - 2156 | | | | | | | | | | | | | | | | | |
| Bartlett ISD | SBA | 473 | 456 | 8 | 712,896 | 1,367 | 448 - 4336 | 11,629 | 1948 | \$29,477,144 | \$34,509,307 | \$411,956 | 95.77% | 2.11% | 14.53% | 17.07% | 15.67% | \$62,759 | 17 | 12 | 71% | \$82,314 | 1,400 | 636 - 3568 | | | | | | | | | | | | | | | | | |
| Coupland ISD | SCO | 430 | 397 | 5 | 710,239 | 1,568 | 480 - 6456 | 17,389 | 1978 | \$63,503,948 | \$72,288,996 | \$924,845 | 86.05% | 10.70% | 9.17% | 13.83% | 12.38% | \$128,036 | 7 | 6 | 71% | \$166,998 | 1,624 | 1134 - 1960 | | | | | | | | | | | | | | | | | |
| Thorndale ISD | STD | 109 | 91 | 2 | 172,130 | 1,600 | 240 - 4212 | 5,604 | 1991 | \$24,071,087 | \$28,121,373 | \$472,682 | 93.58% | 3.67% | 12.77% | 16.83% | 14.86% | \$229,645 | 2 | 2 | 50% | \$492,980 | 2,000 | 2000 - 2000 | | | | | | | | | | | | | | | | | |
| Pflugerville ISD | SPF | 68 | 64 | 0 | 121,344 | 1,849 | 1303 - 2406 | 0 | 2001 | \$12,828,519 | \$14,287,562 | \$0 | 94.12% | 0.00% | 10.63% | 11.37% | 11.37% | \$226,674 | 7 | 7 | 29% | \$229,075 | 1,995 | 1398 - 2308 | | | | | | | | | | | | | | | | | |
| Burnet ISD | SBU | 76 | 62 | 1 | 108,737 | 1,621 | 432 - 4250 | 4,189 | 1998 | \$10,875,844 | \$12,042,380 | \$447,644 | 77.63% | 14.47% | 3.41% | 10.73% | 6.61% | \$123,754 | 0 | 0 | | | | 0 - 0 | | | | | | | | | | | | | | | | | |
| Lexington ISD | SLX | 10 | 8 | 0 | 17,267 | 1,113 | 728 - 4715 | -1,660 | 1998 | \$1,735,341 | \$1,792,984 | \$0 | 60.00% | 30.00% | 2.74% | 3.32% | 3.32% | \$85,478 | 0 | 0 | | | | 0 - 0 | | | | | | | | | | | | | | | | | |
| City Breakdown | | | | | | | | | | | | | | | | | | | City | | Data as of: 3/22/17 | | | | | | | | | | | | | | | | | | | | |
| City of Round Rock | CRR | 28,428 | 28,320 | 429 | 61,537,100 | 1,977 | 425 - 8745 | 999,044 | 1998 | \$6,699,056,321 | \$7,339,360,772 | \$119,150,817 | 96.13% | 2.68% | 7.91% | 9.56% | 7.78% | \$227,714 | 1,835 | 1,753 | 38% | \$230,817 | 1,970 | 795 - 5303 | | | | | | | | | | | | | | | | | |
| City of Georgetown | CGT | 20,079 | 20,007 | 677 | 40,356,676 | 1,886 | 288 - 11811 | 1,536,635 | 2001 | \$5,046,514,424 | \$5,506,281,432 | \$171,951,568 | 85.56% | 13.34% | 6.18% | 9.11% | 5.70% | \$251,232 | 1,538 | 1,443 | 37% | \$254,197 | 1,910 | 431 - 5967 | | | | | | | | | | | | | | | | | |
| City of Cedar Park | CCP | 18,385 | 18,279 | 518 | 42,320,902 | 2,183 | 315 - 9082 | 1,456,784 | 2002 | \$4,845,057,183 | \$5,361,053,134 | \$175,275,763 | 92.85% | 5.62% | 7.03% | 10.65% | 7.03% | \$265,838 | 1,259 | 1,226 | 32% | \$281,576 | 2,279 | 997 - 5869 | | | | | | | | | | | | | | | | | |
| City of Austin | CAU | 11,904 | 11,866 | 338 | 26,294,043 | 2,055 | 372 - 10991 | 841,305 | 2000 | \$3,450,332,555 | \$3,807,425,793 | \$109,665,182 | 92.37% | 6.50% | 6.86% | 10.35% | 7.17% | \$299,472 | 675 | 656 | 38% | \$307,479 | 2,078 | 796 - 5098 | | | | | | | | | | | | | | | | | |
| City of Leander | CLE | 11,826 | 11,757 | 1,125 | 25,483,681 | 2,028 | 480 - 8799 | 2,958,935 | 2005 | \$2,454,749,792 | \$2,959,307,261 | \$297,007,467 | 93.13% | 4.60% | 9.06% | 20.55% | 8.46% | \$226,628 | 1,100 | 1,075 | 27% | \$263,166 | 2,228 | 894 - 5514 | | | | | | | | | | | | | | | | | |
| City of Hutto | CHU | 7,382 | 7,366 | 395 | 14,063,721 | 1,797 | 542 - 5322 | 802,066 | 2006 | \$1,285,932,318 | \$1,469,549,839 | \$175,525,765 | 96.68% | 1.84% | 9.21% | 14.28% | 8.72% | \$196,195 | 719 | 705 | 99% | \$197,878 | 1,866 | 1010 - 4085 | | | | | | | | | | | | | | | | | |
| City of Taylor | CTA | 5,155 | 5,060 | 87 | 8,039,630 | 1,434 | 416 - 12132 | 190,160 | 1975 | \$607,362,764 | \$693,055,561 | \$16,898,814 | 84.11% | 13.93% | 10.21% | 14.11% | 11.33% | \$142,525 | 257 | 214 | 99% | \$166,252 | 1,558 | 820 - 5390 | | | | | | | | | | | | | | | | | |
| City of Granger | CGR | 545 | 525 | 2 | 751,042 | 1,288 | 320 - 4808 | 6,580 | 1940 | \$35,266,596 | \$38,873,239 | \$221,480 | 90.92% | 16.88% | 9.19% | 10.23% | 9.60% | \$71,179 | 4 | 3 | 0% | \$71,097 | 988 | 740 - 1507 | | | | | | | | | | | | | | | | | |
| City of Bartlett | CBA | 372 | 358 | 6 | 544,501 | 1,334 | 448 - 4336 | 9,825 | 1948 | \$20,124,205 | \$23,818,979 | \$285,977 | 95.43% | 2.15% | 15.88% | 18.36% | 16.94% | \$59,041 | 15 | 11 | 73% | \$83,948 | 1,516 | 636 - 3568 | | | | | | | | | | | | | | | | | |
| City of Florence | CFL | 365 | 352 | 2 | 513,902 | 1,337 | 320 - 5036 | 3,215 | 1957 | \$31,756,397 | \$35,151,550 | \$525,706 | 94.25% | 3.29% | 5.79% | 10.69% | 9.04% | \$94,322 | 14 | 9 | 43% | \$123,655 | 1,676 | 720 - 3552 | | | | | | | | | | | | | | | | | |
| City of Liberty Hill | CLH | 400 | 389 | 30 | 658,266 | 1,496 | 192 - 7710 | 72,182 | 1978 | \$54,695,487 | \$67,269,628 | \$6,192,405 | 92.75% | 2.75% | 9.63% | 22.99% | 11.67% | \$159,998 | 35 | 27 | 51% | \$192,989 | 1,551 | 768 - 2780 | | | | | | | | | | | | | | | | | |
| City of Jarrell | CJA | 507 | 483 | 49 | 832,117 | 1,722 | 240 - 4208 | 99,637 | 1999 | \$64,063,648 | \$78,891,716 | \$8,946,850 | 88.95% | 5.72% | 11.97% | 23.15% | 9.18% | \$163,250 | 45 | 39 | 27% | \$235,351 | 1,997 | 990 - 2857 | | | | | | | | | | | | | | | | | |
| City of Thrall | CTH | 312 | 303 | 1 | 406,980 | 1,248 | 408 - 2888 | 5,496 | 1962 | \$32,286,290 | \$28,848,817 | \$125,278 | 87.82% | 6.73% | 15.82% | 23.89% | 23.35% | \$87,576 | 9 | 6 | 89% | \$142,966 | 1,442 | 840 - 1679 | | | | | | | | | | | | | | | | | |
| City of Weir | CWE | 132 | 121 | 0 | 207,989 | 1,568 | 432 - 5672 | 4,262 | 1975 | \$21,179,088 | \$23,449,531 | \$85,805 | 84.09% | 9.09% | 7.19% | 10.72% | 10.32% | \$131,186 | 4 | 3 | 75% | \$474,996 | 2,023 | 1771 - 2274 | | | | | | | | | | | | | | | | | |
| City of Coupland | CCO | 132 | 125 | 1 | 208,058 | 1,444 | 576 - 4151 | 3,444 | 1950 | \$15,078,184 | \$17,021,754 | \$13,054 | 87.12% | 9.85% | 13.19% | 12.89% | 12.80% | \$101,439 | 2 | 1 | 50% | \$131,111 | 1,134 | 1134 - 1134 | | | | | | | | | | | | | | | | | |
| City of Pflugerville | CPF | 76 | 69 | 0 | 128,411 | 1,837 | 961 - 2406 | 0 | 2001 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| CASE™ - Commercial Appraisal Statistical Evaluation | | | | | | | | | | | | Data as of 3/29/2017 | | | |
|--|-----------|------------|------------------|-------|----------|------------|--------------|-----------------|-----------------|---------------|-------|----------------------|---|----------------|---------------------------------|
|  | Code | APR METHOD | % Change of Cost | Count | New Imps | Bldg Sq Ft | Chg in Sq Ft | Prev Certified | Current Value | New Imp Value | % INC | % DCR | Med Chnge (excluding accounts with New Value) | Change w/o new | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Category Breakdown | | | | | | | | | | | | | | | |
| E - Entertainment | | | | | | | | | | | | | | | |
| | EC | COST | 3.74% | | 0 | | | | | | | | | | |
| Fast Food Restaurant | EF | COST | 1.17% | 185 | 6 | 610,038 | 18,673 | \$190,359,317 | \$205,801,376 | \$2,941,853 | 97% | 1% | 3.55% | 6.57% | |
| Health, Fitness and Recreation | EH | COST | 0.50% | 13 | 2 | 469,324 | 67,168 | \$52,174,560 | \$60,198,843 | \$4,669,722 | 85% | 15% | 3.03% | 6.43% | |
| Nightclub/Lounge/Pool Halls | EN | COST | 1.19% | 75 | 2 | 361,802 | 11,383 | \$28,061,888 | \$31,475,225 | \$1,064,880 | 95% | 4% | 3.02% | 8.37% | |
| Restaurant | ER | COST | 1.18% | 138 | 1 | 730,933 | 15,095 | \$156,418,684 | \$172,209,130 | \$922,295 | 99% | 0% | 6.63% | 9.51% | |
| Indoor Sports Facility | ES | COST | 1.02% | 17 | 3 | 332,130 | 55,227 | \$22,698,874 | \$30,873,411 | \$1,786,148 | 100% | 0% | 13.41% | 28.14% | |
| Theater | ET | COST | 0.52% | 1 | 0 | 97,324 | 0 | \$15,688,995 | \$16,245,280 | \$0 | 200% | 0% | 3.66% | 3.55% | |
| Other | EX | COST | N/A | 12 | 0 | 136,125 | 0 | \$47,724,678 | \$47,923,815 | \$0 | 50% | 0% | 0.00% | 0.42% | |
| Totals: | | | 1.17% | 441 | 14 | 2,737,676 | 167,546 | \$513,126,996 | \$564,727,080 | \$11,384,898 | | | 3.55% | 7.84% | |
| M - Retail | | | | | | | | | | | | | | | |
| Fuel Booths | MB | COST | 1.02% | 15 | 0 | 16,388 | 0 | \$14,241,116 | \$14,553,384 | \$0 | 107% | 0% | 2.08% | 2.19% | |
| Convenience Market | MC | COST | 0.00% | 9 | 0 | 11,434 | 0 | \$1,533,322 | \$1,588,779 | \$0 | 89% | 0% | 1.87% | 3.62% | |
| Mini-Mart Convenience Store | MI | COST | 0.00% | 197 | 6 | 842,649 | 28,530 | \$221,520,240 | \$256,805,848 | \$7,394,553 | 89% | 8% | 13.62% | 12.59% | |
| Department Store | MD | INCOME | 0.00% | 9 | 0 | 1,209,285 | 0 | \$76,620,062 | \$80,573,225 | \$0 | 111% | 0% | 6.66% | 5.16% | |
| Discount Store | ME | INCOME | 0.00% | 30 | 0 | 4,082,115 | 0 | \$337,284,188 | \$340,262,721 | \$299,946 | 60% | 43% | 0.17% | 0.79% | |
| Historical CBD Retail | MH | COST | 0.00% | 276 | 1 | 1,214,892 | 154 | \$81,470,755 | \$85,334,840 | \$310,371 | 89% | 11% | 2.16% | 4.36% | |
| Grocery Store | MG | INCOME | 0.00% | 2 | 1 | 276,886 | 163,894 | \$14,322,613 | \$33,528,638 | \$12,388,324 | 100% | 0% | 1.90% | 47.60% | |
| Regional Shopping Center | ML | INCOME | 0.00% | 34 | 3 | 3,896,940 | 449,804 | \$648,154,797 | \$758,323,582 | \$44,229,511 | 79% | 12% | 6.56% | 10.17% | |
| Medium Size Store | MM | INCOME | 0.00% | 62 | 3 | 1,025,850 | 88,732 | \$145,056,824 | \$158,661,246 | \$5,904,225 | 94% | 0% | 3.30% | 5.31% | |
| Plus Center | MP | INCOME | 0.00% | 25 | 1 | 387,937 | 11,130 | \$96,525,151 | \$108,203,928 | \$2,280,331 | 72% | 8% | 4.61% | 9.74% | |
| Retail Store | MR | COST | 0.00% | 287 | 3 | 1,220,335 | 22,795 | \$129,650,996 | \$141,049,661 | \$2,396,098 | 93% | 6% | 4.44% | 6.94% | |
| Strip Center | MS | INCOME | 0.00% | 201 | 9 | 2,362,250 | 134,382 | \$340,296,995 | \$414,452,021 | \$30,031,643 | 93% | 1% | 6.38% | 12.97% | |
| Neighborhood Shop, Center | MN | INCOME | 0.00% | 75 | 7 | 4,191,275 | 244,980 | \$502,242,846 | \$575,699,442 | \$19,991,299 | 83% | 9% | 5.23% | 10.65% | |
| Community Shop, Center | MT | INCOME | 0.00% | 25 | 2 | 1,598,817 | 0 | \$200,337,370 | \$251,720,350 | \$0 | 72% | 12% | 7.38% | 25.65% | |
| Warehouse Store | MW | INCOME | 0.00% | 1 | 0 | 293,455 | 0 | \$31,055,081 | \$31,500,184 | \$0 | 200% | 0% | 1.43% | 1.43% | |
| Other | MX | SPCL PRCD | N/A | 18 | 0 | 16,118 | 2,786 | \$6,282,643 | \$8,238,590 | \$142,194 | 56% | 0% | 0.17% | 28.87% | |
| Totals: | | | 0.00% | 1,266 | 36 | 22,646,626 | 1,147,187 | \$2,846,594,999 | \$3,260,496,439 | \$125,368,495 | | | 3.87% | 10.14% | Prev # of Units Crnt # of Units |
| Q - Multi-Family & Other | | | | | | | | | | | | | | | |
| Apartment Complex | QA | INCOME | 2.19% | 228 | 8 | 38,199,559 | 2,311,503 | \$3,493,315,873 | \$4,240,829,263 | \$129,625,681 | 90% | 8% | 6.56% | 17.69% | 33,507 35,470 |
| Day Care | QD | COST | 1.28% | 80 | 2 | 809,890 | 43,751 | \$116,037,369 | \$130,847,629 | \$3,102,000 | 98% | 0% | 5.55% | 10.09% | +1963 |
| Funeral Home/Mortuary | QF | COST | 2.95% | 10 | 0 | 87,192 | 0 | \$14,641,096 | \$15,423,244 | \$0 | 110% | 0% | 5.89% | 5.34% | |
| Hotel - Full Service | QH | INCOME | 2.93% | 4 | 1 | 563,063 | 275,006 | \$31,422,001 | \$62,216,941 | \$6,627,944 | 50% | 25% | 0.00% | 76.91% | |
| Hotel - Limited Service | QL | INCOME | 3.03% | 25 | 1 | 1,323,161 | 95,165 | \$114,608,156 | \$135,243,834 | \$13,013,916 | 76% | 28% | 7.25% | 6.65% | |
| Motel - Budget | QM | INCOME | 2.19% | 14 | 0 | 343,169 | 0 | \$29,619,982 | \$33,956,220 | \$0 | 86% | 14% | 18.83% | 14.64% | |
| Motel - Extended Stay | QE | INCOME | 2.19% | 16 | 0 | 861,512 | 0 | \$84,712,128 | \$89,311,870 | \$0 | 88% | 19% | 5.87% | 5.43% | |
| Retirement Home | QR | COST | 2.19% | 20 | 3 | 741,437 | 10,634 | \$107,139,383 | \$133,489,286 | \$11,313,217 | 95% | 0% | 9.28% | 14.03% | |
| Assisted Living Homes | QG | COST | 2.19% | 7 | 2 | 387,316 | 46,651 | \$34,004,559 | \$41,185,164 | \$5,205,378 | 100% | 14% | 8.26% | 5.81% | |
| Rest/Nursing Home (Hospital type) | QV | COST | 2.18% | 13 | 1 | 670,607 | 117,074 | \$74,015,623 | \$92,558,361 | \$2,405,516 | 100% | 0% | 9.39% | 21.80% | |
| Senior Citizen Apartment Homes | QS | INCOME | 2.22% | 8 | 1 | 1,138,340 | 76,754 | \$104,048,680 | \$145,926,548 | \$31,398,908 | 113% | 0% | 5.99% | 10.07% | 625 699 |
| Other | QX | SPCL PRCD | N/A | 16 | 0 | 224,177 | 0 | \$14,568,355 | \$17,238,587 | \$0 | 31% | 19% | 0.00% | 18.33% | +74 |
| Totals: | | | 2.19% | 441 | 19 | 45,349,423 | 2,976,538 | \$4,218,133,205 | \$5,138,226,947 | \$202,692,560 | | | 6.27% | 17.01% | |
| I - Industrial | | | | | | | | | | | | | | | |
| Business Park - Multi-Tenant | IB | INCOME | 0.64% | 49 | 0 | 2,669,006 | 0 | \$263,836,635 | \$288,349,577 | \$0 | 96% | 0% | 6.10% | 9.29% | |
| Mini-Warehouse | IW | INCOME | 0.99% | 153 | 13 | 6,119,427 | 789,586 | \$363,843,678 | \$442,993,074 | \$51,479,835 | 95% | 3% | 4.44% | 7.60% | |
| Grain Elevator | IG | COST | N/A | 43 | 0 | 368,483 | 0 | \$7,802,703 | \$8,123,500 | \$0 | 88% | 0% | 1.64% | 4.11% | |
| Hangar/Airport | IH | COST | 1.02% | 291 | 8 | 433,277 | 0 | \$9,882,204 | \$9,723,404 | \$175,968 | 19% | 18% | 0.00% | -3.39% | |
| Parking Structure | IP | COST | sp | 5 | 0 | 149,020 | 0 | \$6,115,695 | \$6,260,133 | \$0 | 120% | 0% | 3.00% | 2.36% | |
| Multi-Tenant | IM | COST | 1.01% | 168 | 5 | 2,339,007 | 148,649 | \$123,812,248 | \$142,419,833 | \$7,015,658 | 99% | 1% | 6.14% | 9.36% | |
| Research & Development/ Flex | IR | COST | 1.00% | 64 | 0 | 5,204,540 | 32,483 | \$285,630,668 | \$313,205,935 | \$4,307,659 | 91% | 2% | 6.30% | 8.15% | |
| Storage Warehouse | IS | COST | 1.02% | 801 | 15 | 10,062,512 | 345,313 | \$583,892,028 | \$655,234,023 | \$13,462,814 | 92% | 4% | 5.28% | 9.91% | |
| Quonset Storage Warehouse | IQ | COST | 0.63% | 10 | 0 | 48,383 | 0 | \$1,953,862 | \$1,982,925 | \$0 | 110% | 0% | 1.26% | 1.49% | |
| Greenhouse | IN | COST | 0.61% | | 0 | | | | | | | | | | |
| Other | IX | SPCL PRCD | N/A | 65 | 3 | 1,097,175 | 4,164 | \$180,130,831 | \$193,314,523 | \$573,192 | 71% | 17% | 0.55% | 7.00% | |
| Mobile Home Park, RV Parks | VIHP/ RVF | COST | -0.29% | 156 | 3 | 59,300 | 1,222 | \$23,240,306 | \$24,755,652 | \$1,056,489 | 17% | 7% | 0.00% | 1.97% | |
| Totals: | | | 1.01% | 1,805 | 47 | 28,550,130 | 1,321,417 | 1,850,140,858 | 2,086,362,579 | \$78,071,615 | | | 3.00% | 8.55% | |
| P - Office | | | | | | | | | | | | | | | |
| Banks, Savings & Loans | PA | COST | 2.16% | 135 | 1 | 576,212 | 8,061 | \$256,835,865 | \$265,071,150 | \$1,267,895 | 94% | 6% | 1.67% | 2.71% | |
| Banks/Office combination | PB | INCOME | 2.18% | 13 | 1 | 181,078 | 9,187 | \$25,955,422 | \$26,504,875 | \$806,407 | 23% | 38% | 0.00% | -0.99% | |
| Hospital | PH | COST | 2.18% | 9 | 1 | 1,286,821 | 49,081 | \$302,945,960 | \$341,290,816 | \$5,079,169 | 111% | 0% | 3.00% | 10.98% | |
| Large Office (>10,000 sf) | PO | INCOME | 2.19% | 116 | 7 | 6,551,173 | 180,989 | \$933,432,917 | \$1,146,238,114 | \$26,909,832 | 83% | 2% | 5.00% | 19.92% | |
| Small Office (<10,000 sf) | PS | COST | 2.16% | 331 | 6 | 1,330,729 | 46,214 | \$165,786,186 | \$182,319,745 | \$4,979,575 | 98% | 1% | 5.32% | 6.97% | |
| Medical Office | PM | COST | 2.17% | 91 | 3 | 465,593 | 24,603 | \$103,464,526 | \$117,682,586 | \$5,874,131 | 101% | 0% | 5.82% | 8.06% | |
| Large Medical Office (>10,000 sf) | POM | INCOME | 2.17% | 57 | 2 | 1,688,494 | 51,413 | \$363,520,329 | \$405,862,712 | \$8,856,555 | 63% | 33% | 3.68% | 9.21% | |
| Office Condominium | PD | COST | 2.17% | 1,014 | 48 | 1,478,884 | 72,856 | \$245,178,972 | \$272,226,636 | \$8,762,613 | 94% | 2% | 2.92% | 7.46% | |
| Single Family Conversion | PR/PRH | COST | 4.51% | 365 | 0 | 875,015 | -5,048 | \$116,438,849 | \$125,310,981 | \$360,453 | 96% | 4% | 6.02% | 7.31% | |
| Veterinary Hospital | PV | COST | 2.16% | 38 | 1 | 222,341 | 12,813 | \$36,261,117 | \$40,977,344 | \$1,129,219 | 103% | 0% | 6.82% | 9.89% | |
| Other | PX | SPCL PRCD | N/A | 26 | 0 | 4,684,786 | 0 | \$750,146,215 | \$891,754,946 | \$15,600 | 88% | 12% | 4.97% | 18.88% | |
| Totals: | | | 2.17% | 2,195 | 70 | 19,341,126 | 450,169 | \$3,299,966,358 | \$3,815,239,905 | \$64,041,448 | | | 4.97% | 13.67% | |
| S - Automotive | | | | | | | | | | | | | | | |
| Automotive Service Center | SC | COST | 1.00% | 48 | 2 | 529,865 | 57,672 | \$65,486,303 | \$71,403,599 | \$3,987,614 | 102% | 0% | 1.71% | 2.95% | |
| Car Wash - Automatic, Laser | SA | COST | 1.00% | 9 | 1 | 19,640 | 3,773 | \$7,224,574 | \$7,903,348 | \$512,243 | 78% | 0% | 0.47% | 2.31% | |
| Car Wash - Bay Coin Operated | SB | COST | 1.02% | 24 | 0 | 81,567 | 0 | \$10,149,963 | \$10,302,587 | \$0 | 104% | 0% | 0.85% | 1.50% | |
| Car Wash - Full Service | SW | COST | 1.02% | 16 | 0 | 77,810 | 0 | \$23,136,899 | \$24,098,844 | \$381,099 | 106% | 0% | 0.85% | 2.51% | |
| Auto Dealership (2006 = MA) | SD | COST | | | | | | | | | | | | | |

Williamson Central Appraisal District

2016 Annual Report



Alvin Lankford, RPA, CAE, CCA

Chief Appraiser

October 1, 2016

625 FM 1460, Georgetown, TX 78626-8050 Phone 512.930.3787

www.WCAD.org Office Hours: Monday - Friday 8 am - 5 pm



CERTIFICATE OF EXCELLENCE IN
ASSESSMENT ADMINISTRATION

Williamson Central Appraisal District Mission Statement

We will provide quality service with the highest standards of professionalism, integrity and respect. We will uphold these standards while providing an accurate, fair and cost-effective appraisal roll in compliance with the laws of the State of Texas.

From the Chief Appraiser:

It is with pleasure that I report on our ongoing commitment to excellence. As an organization, in 2016 we focused on improving the property owner experience. The purpose of the Williamson Central Appraisal District 2016 Annual Report is to highlight the results and some of the significant accomplishments for the 2016 appraisal year.

Significant 2016 Accomplishments

The Williamson Central Appraisal District (WCAD) is committed to providing excellent customer communications. Staff increased focus on providing the property owners with more data available online, increasing turnaround time for exemption filing, and creating a tech line to answer website related questions.

WCAD has taken steps in increasing transparency by adding a market data feature to the property search. This feature gives property owners more information about their specific neighborhood and allows a better understanding of the real estate market in various defined areas. Market information such as the sales price range and size within the neighborhood is provided as well as a map of sales transactions utilized in the appraisal process. Unfortunately, current statute prevents our ability to share sales information used on each property without a current protest. If legislation changes this will surely be added to our market data feature to allow for more transparency in the valuation of each home.

In a continuation to create a better customer experience, Williamson Central Appraisal District focused on new developments to its customer survey by determining better placement, better advertisement, and automating results which allowed for faster feedback to the staff. These surveys are used to counsel staff on their performance and to ensure the highest level of customer service. Educating property owners on the details of how their property valuation was determined is our continued focus during the protest season.

WCAD also created a tech line for website related questions as well as online protest questions. This allows phone calls concerning website functionality to go directly to employees trained to answer these types of questions.

Looking Forward

With the approach of 2017, I would like to thank our staff for their continuous expertise, professionalism, and dedication. Our staff will continue to focus on improving the property owner experience by seeking ways to increase data transparency, looking into new technologies to better assist property owners, and to focus on the continual improvement of our customer service skills.

Sincerely,

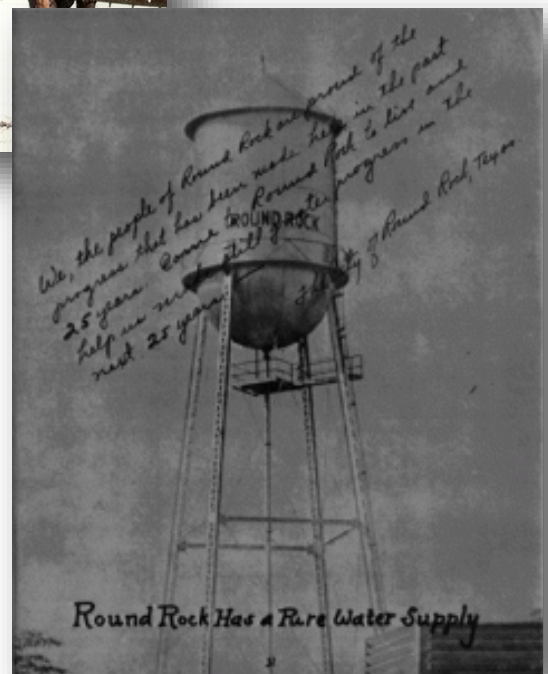


Alvin Lankford, RPA, CAE, CCA
Chief Appraiser



“[Round Rock’s] first modern water works system included a redevelopment of the Town Well and a 60,000 gallon, 130 foot tall water storage tank. This project was completed in 1935 by the Public Works Administration. Both the well and the storage tank still exist but are no longer operational.”

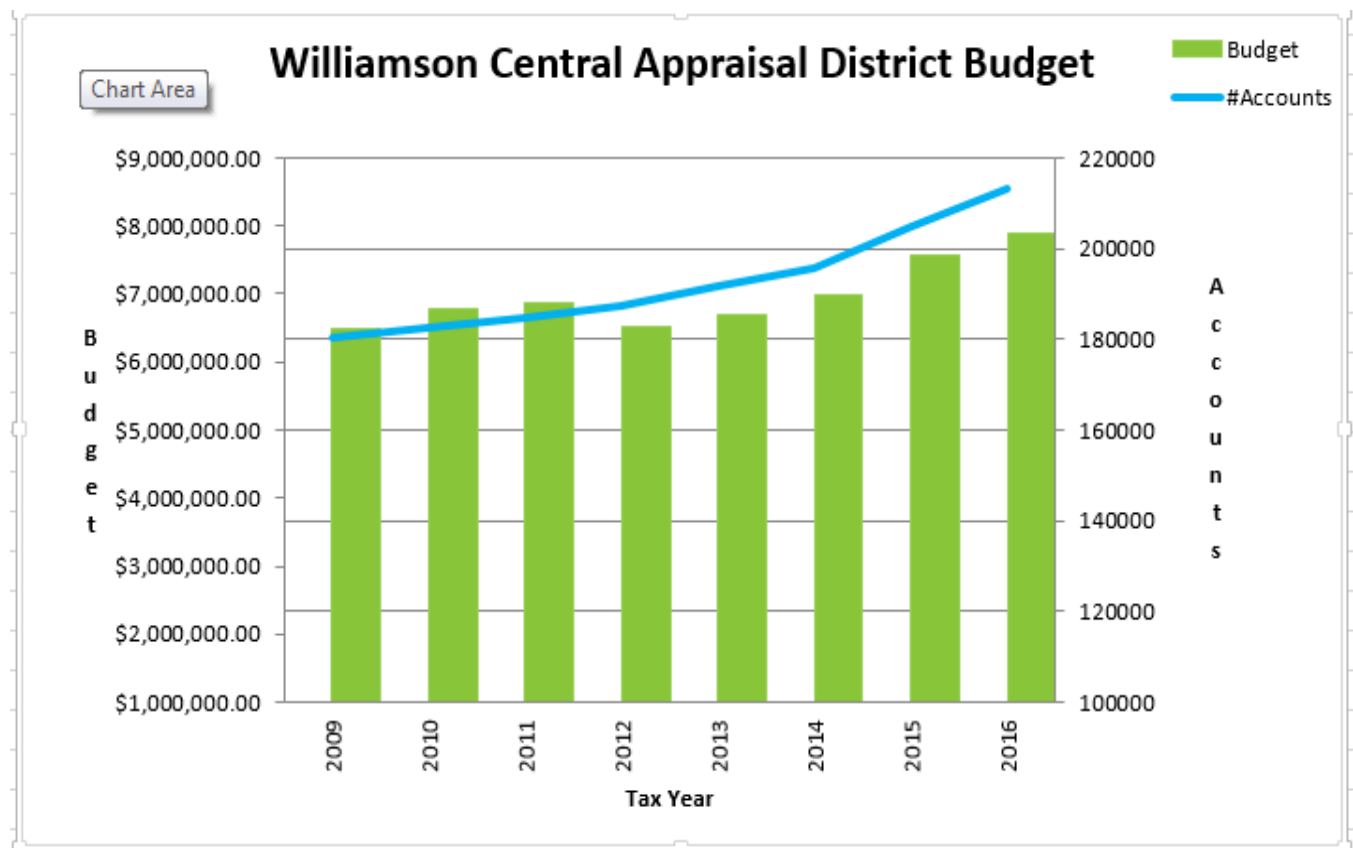
- City of Round Rock



| Table of Contents | Page |
|---|-------------|
| General Statistics | 6 |
| Administration Report | 7 |
| Central Appraisal District Comparative Results | 10 |
| Comptroller Property Tax Assistance Division Studies | 13 |
| Appraisal Calendar | 17 |
| Appraisal Results | 19 |
| Property Appeals | 24 |
| Property Owner Assistance | 25 |
| Website Statistics | 26 |
| Organizational Chart | 27 |
| Entities Served in 2016 | 28 |
| Caring for the Community | 29 |
| Board of Directors | 30 |

General Statistics

| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|------------------|------------------|------------------|------------------|
| Financial Budget | \$6,700,300 | \$6,982,300 | \$7,582,200 | \$7,890,100 |
| Williamson County Market Value | \$46,429,319,375 | \$52,445,830,590 | \$58,407,093,593 | \$64,947,822,344 |
| Number of County-only Accounts | 186,474 | 191,177 | 199,023 | 206,670 |
| Residential | 140,679 | 144,788 | 149,247 | 154,464 |
| Commercial | 6,265 | 6,417 | 6,558 | 6,722 |
| Business Personal Property | 12,294 | 12,413 | 13,154 | 13,260 |
| Land | 23,191 | 23,515 | 25,798 | 27,883 |
| Minerals | 213 | 255 | 266 | 269 |
| Exempt | 3,832 | 3,789 | 4,000 | 4,072 |
| Number of Personnel | 64 | 63 | 57 | 67 |
| Office of Chief Appraiser | 3 | 3 | 4 | 5 |
| Administrative Services | 14 | 12 | 12 | 8 |
| Legal Services | 2 | 2 | 1 | 1 |
| Information Technology/ Operations | 19 | 20 | 13 | 19 |
| Appraisal Services | 26 | 26 | 27 | 34 |
| Professional Staff Designations | | | | |
| Registered Professional Appraisers | 21 | 26 | 26 | 31 |



Administration Report

The financial results of the Williamson Central Appraisal District reflect the focus on conservative fiscal stewardship and utilization of financial and personnel resources (see graph on previous page).

The financial process of Williamson Central Appraisal District is presented in two other publications – the approved financial budget and the audited financial statements. The first publication shows what is planned and the second shows what actually happened.

Financial Budget

The financial budget must be presented to the Board of Directors and the participating entities by June 15th of every year. The Board of Directors holds at least one public hearing by September to receive input on the proposed budget which must be adopted by September 15th .

The financial budget outlines the goals, objectives, programs to be accomplished, operating and maintenance expenditures by category, personnel breakdown with staffing levels, salary ranges, and a detailed schedule of capitalized equipment to be purchased. Following monthly budget meetings, the Board of Directors is required to approve the budget by September 15th .

Financial Statements

The financial statements are audited annually by a Certified Public Accountant in accordance with generally accepted auditing standards. The Board of Directors reviews the budget with Williamson Central Appraisal District Administration for any revisions or recommendations. The Board of Directors also reviews the financial audit draft with Williamson Central Appraisal District's auditor to outline any comments from the auditor's findings and to receive any recommendations in relation to the financial operations.

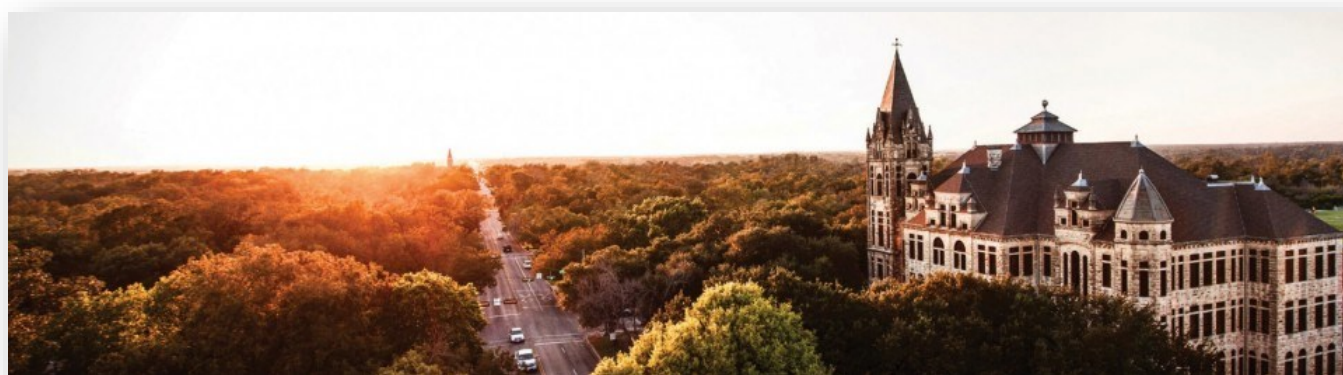


Image Source: Southwestern University

Located in the heart of Williamson County, Southwestern University is committed to "Fostering a liberal arts community whose values and actions encourage contributions toward the well-being of humanity,"

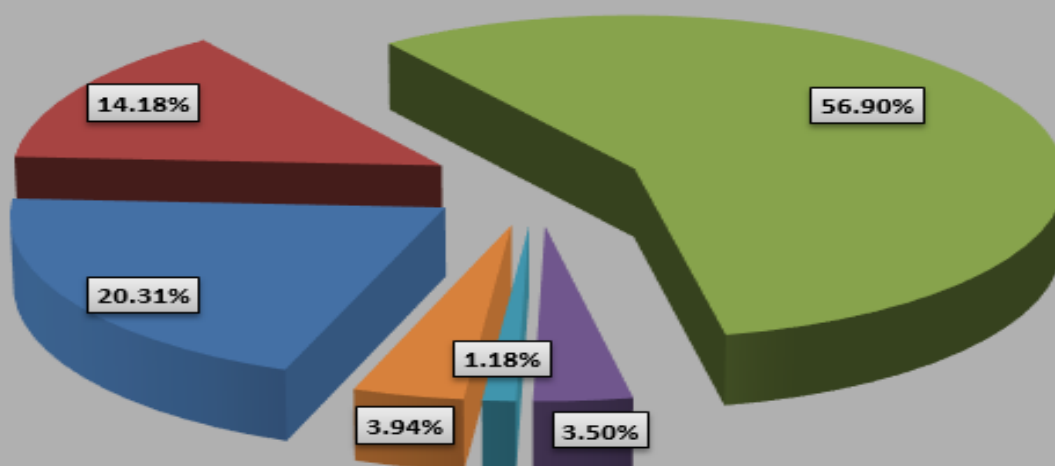
Financial Results

| Fiscal Year | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|---------------------------|
| Financial Budget | \$6,700,300 | \$6,982,300 | \$7,582,200 | \$7,849,200 |
| Budget Change | \$170,700 | \$282,000 | \$599,900 | \$267,000 |
| % Change | 2.61% | 4.21% | 8.59% | 3.52% |
| Merit Increases | 3% | 3% | 3% | 3% |
| | | | | |
| Budgeted Personnel | 64 | 64 | 67 | 67 |
| | | | | |
| REVENUE SOURCES | | | | |
| Entity Allocations | \$6,490,800 | \$6,782,300 | \$7,458,200 | \$7,849,200 |
| Monies from Obligated Reserve Fund | \$209,500 | \$200,000 | \$124,000 | \$0 |
| Total Revenues | \$6,700,300 | \$6,982,300 | \$7,582,200 | \$7,849,200 |
| | | | | |
| Entity Funding of Williamson Central Appraisal District | | | | |
| County / County-wide | \$1,320,594 | \$1,374,459 | \$1,511,401 | \$1,602,255 |
| Cities | \$924,111 | \$967,870 | \$1,064,299 | \$1,110,710 |
| Schools | \$3,709,122 | \$3,868,448 | \$4,253,877 | \$4,429,746 |
| Municipalities | \$211,527 | \$228,212 | \$251,106 | \$284,446 |
| ESDs | \$75,094 | \$79,013 | \$86,887 | \$96,077 |
| Special Districts | \$250,352 | \$264,298 | \$290,630 | \$325,966 |
| Total Entity Allocations | \$6,490,800 | \$6,782,300 | \$7,458,200 | \$7,849,200 |
| | | | | |
| ACTUAL EXPENDITURES | | | | |
| Personnel | | | | |
| Salaries & Wages | \$3,400,520 | \$3,563,506 | \$3,687,279 | \$3,942,800 |
| Allowances (auto & cell phones) | \$195,657 | \$192,214 | \$202,511 | \$229,700 |
| Insurance & Benefits | \$1,071,377 | \$1,146,762 | \$1,126,601 | \$1,297,800 |
| Operations | | | | |
| Supplies & Materials | \$181,634 | \$217,299 | \$202,614 | \$247,100 |
| Operational Services | \$533,257 | \$535,242 | \$745,261 | \$800,500 |
| Professional Services | \$575,521 | \$710,293 | \$436,302 | \$684,400 |
| Capital Expenditures | \$809,491 | \$456,617 | \$604,239 | \$480,600 |
| | | | | 2016 Budgeted value |
| Appraisal Review Board | \$119,225 | \$132,102 | \$136,086 | \$166,300 |
| Total Expenditures | \$6,886,682 | \$6,954,015 | \$7,140,893 | \$7,849,200 |
| Minus Obligated Funds | -\$209,500 | -\$200,000 | -\$124,000 | \$0 |
| | \$6,677,182 | \$6,754,015 | \$7,016,893 | \$7,849,200 |

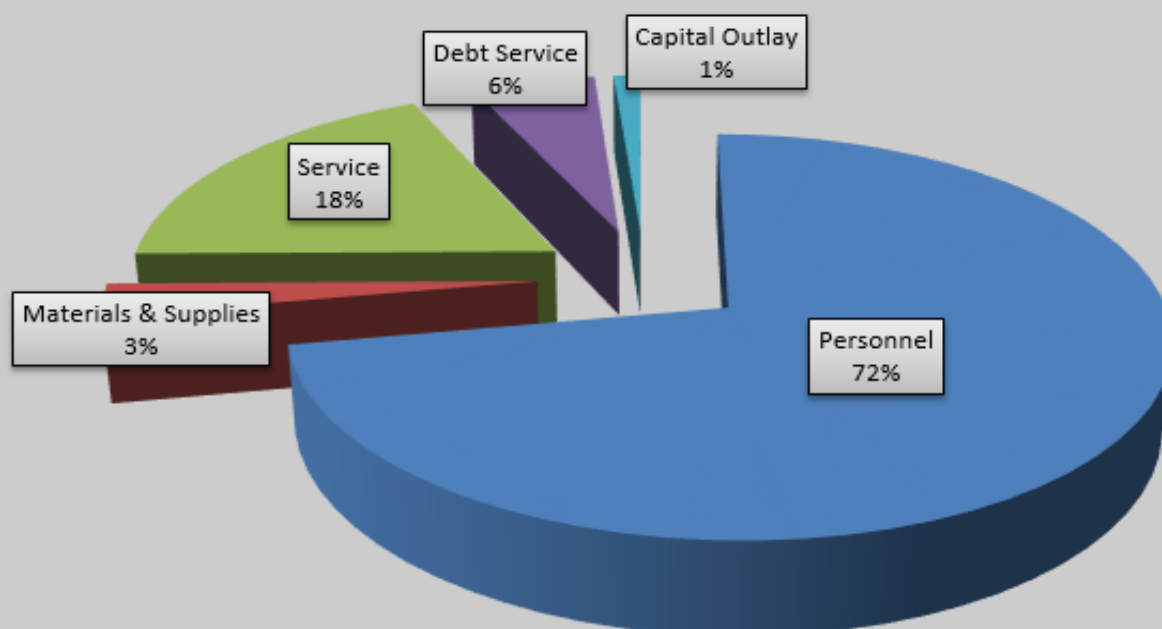
Financial Charts

Revenue Summary Comparison

County/County Wide Cities Schools MUDs ESDs Special Districts



2016 Budget by Category

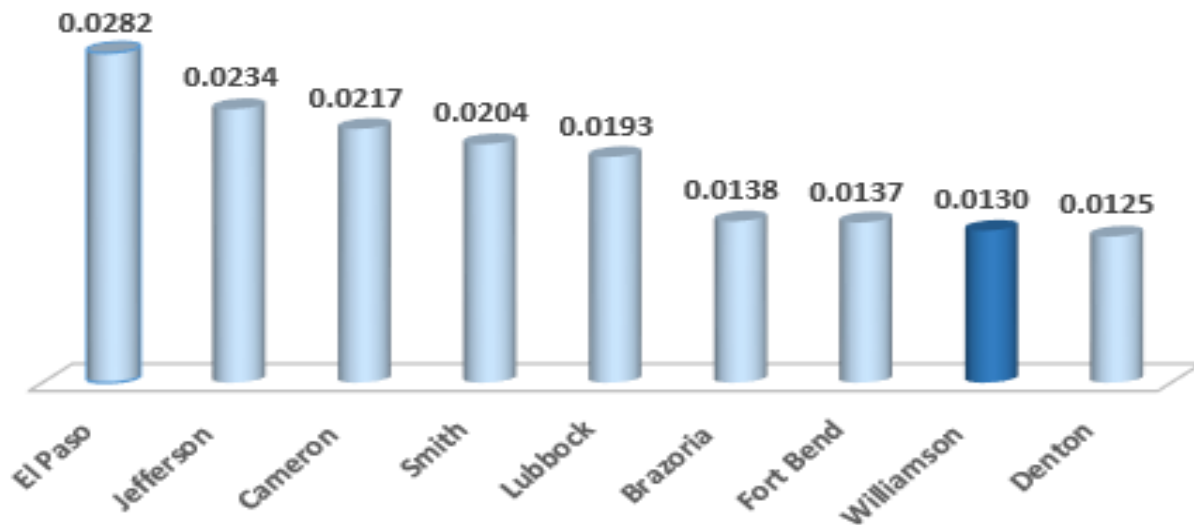


Central Appraisal District Comparative

A helpful statistic for weighing central appraisal district performances is made by comparing the central appraisal district budget to total market value. This measures appraisal and operating efficiencies based on how much it costs to produce a market value appraisal roll. This is a cost / budget percentage obtained by dividing the market value by the central appraisal district.

2015 Central Appraisal District Budget Cost As A Percentage of Market Value

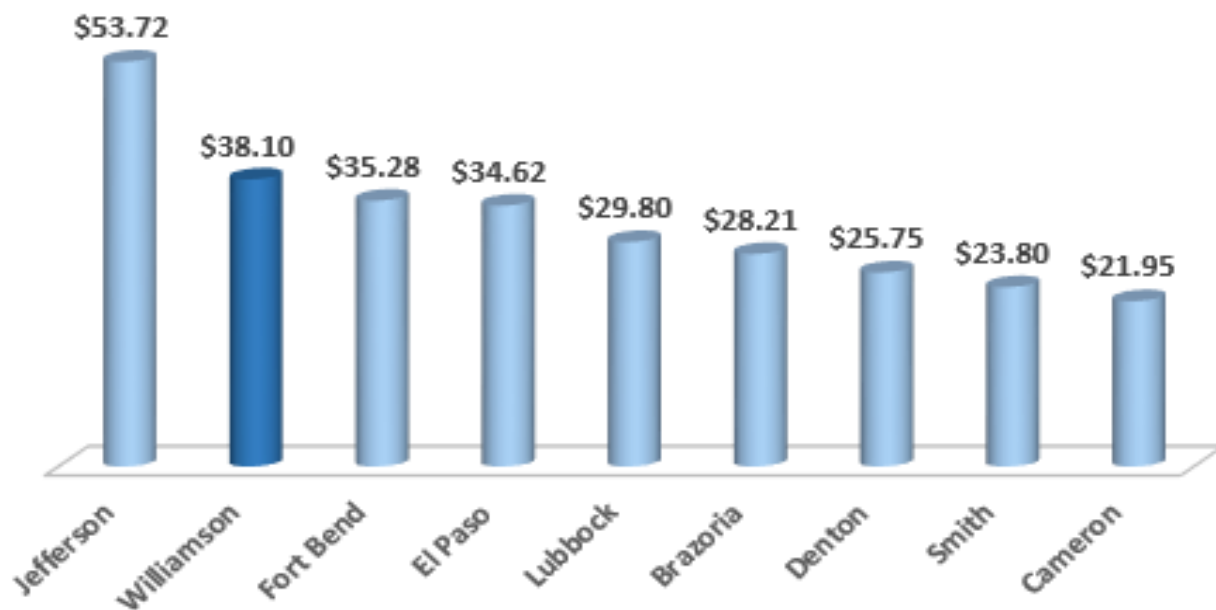
| District | Overall Value | Budget | Cost/Value |
|------------|------------------|--------------|------------|
| El Paso | \$47,031,572,532 | \$13,286,134 | 0.0282 |
| Jefferson | \$31,654,990,699 | \$7,407,028 | 0.0234 |
| Cameron | \$19,572,921,934 | \$4,251,611 | 0.0217 |
| Smith | \$19,614,648,352 | \$4,004,000 | 0.0204 |
| Lubbock | \$18,991,479,682 | \$3,659,752 | 0.0193 |
| Brazoria | \$33,561,814,337 | \$4,621,140 | 0.0138 |
| Fort Bend | \$75,242,938,107 | \$10,313,497 | 0.0137 |
| Williamson | \$58,407,093,593 | \$7,582,200 | 0.0130 |
| Denton | \$83,088,056,833 | \$10,381,099 | 0.0125 |



Another common unit of comparison is made by comparing the central appraisal district budget to the total number of Real Property accounts. The cost per parcel is obtained by dividing the total number of parcels by the central appraisal district budget.

2015 Central Appraisal District Budget Cost Per Real Parcel Comparison

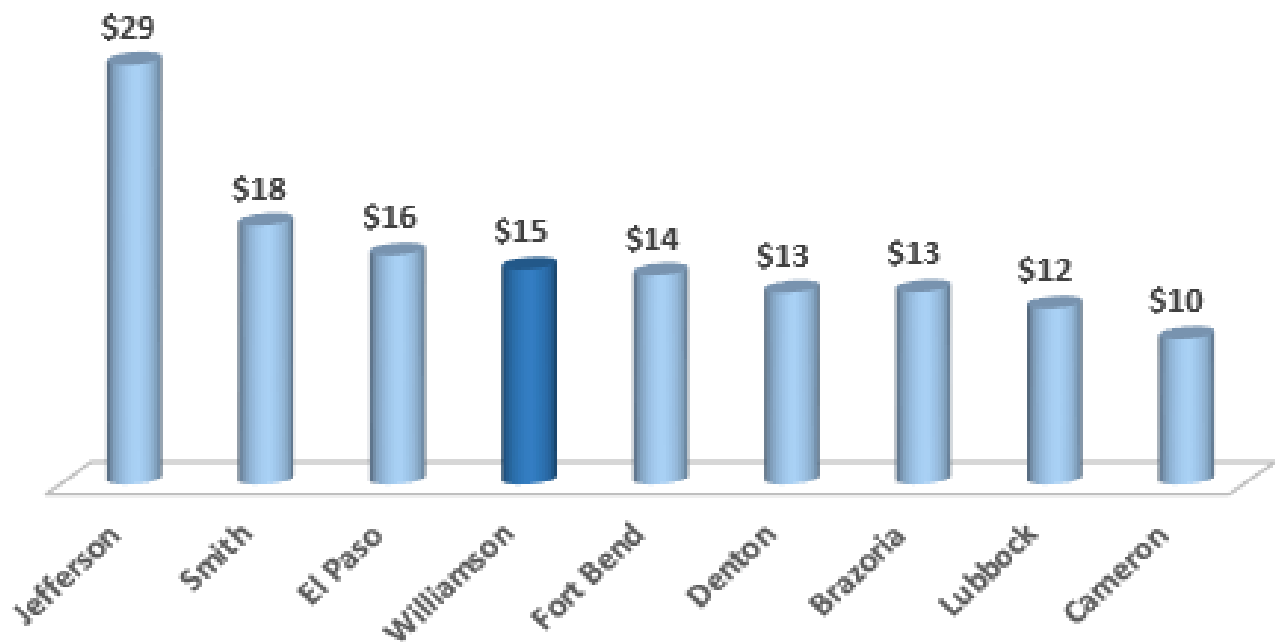
| District | Real Parcels | Budget | Cost/Real Parcel |
|------------|--------------|--------------|------------------|
| Jefferson | 137,862 | \$7,407,028 | \$53.72 |
| Williamson | 199,023 | \$7,582,200 | \$38.10 |
| Fort Bend | 292,307 | \$10,313,497 | \$35.28 |
| El Paso | 383,784 | \$13,286,134 | \$34.62 |
| Lubbock | 122,798 | \$3,659,752 | \$29.80 |
| Brazoria | 163,786 | \$4,621,140 | \$28.21 |
| Denton | 403,142 | \$10,381,099 | \$25.75 |
| Smith | 168,254 | \$4,004,000 | \$23.80 |
| Cameron | 193,654 | \$4,251,611 | \$21.95 |



Yet another statistic for weighing central appraisal district performances can be made by comparing the central appraisal district budget to the county population. This measures appraisal and operating efficiencies and is based and obtained by dividing the central appraisal district budget by the county population to obtain a cost per person. The lower the result, the more cost-efficient the central appraisal district is.

2015 Central Appraisal District Budget Cost Per Population

| District | *Population 2015 | 2015 Budget | Cost/Population |
|------------|------------------|--------------|-----------------|
| Jefferson | 254,308 | \$7,407,028 | \$29 |
| Smith | 222,936 | \$4,004,000 | \$18 |
| El Paso | 835,593 | \$13,286,134 | \$16 |
| Williamson | 508,514 | \$7,582,200 | \$15 |
| Fort Bend | 716,087 | \$10,313,497 | \$14 |
| Denton | 780,612 | \$10,381,099 | \$13 |
| Brazoria | 346,312 | \$4,621,140 | \$13 |
| Lubbock | 299,453 | \$3,659,752 | \$12 |
| Cameron | 422,156 | \$4,251,611 | \$10 |



Comptroller Property Tax Assistance Division Studies

Williamson Central Appraisal District Requirements and Responsibilities

The Texas Property Tax Code governs the legal, statutory, and administrative requirements of appraisal districts. A Board of Directors appointed by the taxing units constitutes the district's governing body.

The Williamson Central Appraisal District is required to determine the market value of taxable property and the prescribed equalization. Appraisal districts are required to comply with the mass appraisal standards of the national Uniform Standards of Professional Appraisal Practices. An Appraisal Review Board hears disagreements between property owners and the appraisal district about the value and/or the taxability of property.

Appraisal districts do not set tax rates or the amount of taxes owed.

Appraisals established by Williamson Central Appraisal District allocate the year's property tax burden on the basis of each taxable property's January 1st assessed value.

State of Texas

The Texas Comptroller's Property Tax Assistance Division closely monitors appraisal districts for their accuracy in valuing property.

In 2010, Property Tax Assistance Division began alternating, every other year, between a Property Value Study and a Methods and Assistance Program review for each central appraisal district.

Property Value Study – The Property Value Study has two functions – to assess the median level of appraisal for an appraisal district and to determine if the values are at or near market value, for school funding purposes. The State of Texas Comptroller's office, conducts a biennial Property Value Study for each school district for state funding purposes. This study determines if the property values within a school district are at or near market value. This is done for equitable school funding. The state sends more money to those districts that are less able to raise money locally because of insufficient taxable property. Each appraisal district must have a ratio between 95% - 105%. When local values are more than 5% below state values, the school district could receive fewer state dollars because the funding formulas will use state values to calculate funding. Through a Comptroller appeals process, a school district can contest the State values. In any case, the differences in the State Comptroller and appraisal district values can be critical for school districts and the appraisal districts that serve them. Each central appraisal district reports the appraised values based on the Comptroller's Property Tax Assistance Division property classification codes by school district. It is the overall goal of Williamson Central Appraisal District to be Property Value Study compliant.

Methods and Assistance Program Review – Methods and Assistance Program reviews appraisal district governance, taxpayer assistance, operating and appraisal standards, and procedures and methodology at least once every 2 years. The Methods and Assistance Program review checks and ensures that appraisal districts are compliant with International Association of Assessing Officers standards and Property Tax Assistance Division standards.

Texas has 253 central appraisal districts. Williamson Central Appraisal District is among the top 10 central appraisal districts based on total market value. Williamson Central Appraisal District is among 41 central appraisal districts that are Tier 1: more than \$5 billion in value.

Glenn Hegar

Texas Comptroller of Public Accounts

Methods and Assistance Program (MAP) Review

September 2015

Williamson Central Appraisal District

Tier 1

This review is conducted in accordance with Tax Code Section 5.102(a) and related to Comptroller Rule 9.301. The Comptroller is required by statute to review appraisal district governance, taxpayer assistance, operating procedures, and appraisal standards.

Because of the diversity of property within Texas, some parts of the review may not be applicable to a county. If questions or a section of questions do not apply, such as when a county has no timber, the question or questions will be marked as “Not Applicable” or “NA” and the final score will not be negatively impacted by these questions.

Some questions of the Comptroller’s review were “not evaluated” as WCAD’s Certificate of Excellence in Assessment Administration” (CEAA) award from the International Association of Assessing Officers (IAAO) exceeds the requirements .

| Mandatory Requirements | PASS/FAIL |
|---|-----------|
| 1. Does the appraisal district have up-to-date appraisal maps? | PASS |
| 2. Is the implementation of the appraisal district’s most recent reappraisal plan current? | PASS |
| 3. Does the appraisal district comply with its written procedures for appraisal? | PASS |
| 4. Are values reproducible using the appraisal district’s written procedures and appraisal records? | PASS |
| Appraisal District Activities | RATING |
| Governance | MEETS ALL |
| Taxpayer Assistance | MEETS ALL |
| Operating Procedures | MEETS ALL |
| Appraisal Standards, Procedures and Methodology | MEETS ALL |

Appraisal District Ratings:

Meets All – The total point score is 100.

Meets – The total point score ranges from 90 to less than 100.

Needs Some Improvement – The total point score ranges from 85 to less than 90.

Needs Significant Improvement – The total point score ranges from 75 to less than 85.

Unsatisfactory – The total point score is less than 75

As part of the Methods and Assistance Program review process, the appraisal district is required to submit, in advance of the review, electronic copies of procedures, policies, notices, manuals, and related materials necessary for the completion of this review. The Comptroller reviews the data, collects related information at the time of the on-site review, and compares the central appraisal district records to existing property, by locating properties using district maps. Each appraisal district is reviewed on the years opposite the biennial Property Value Study. The rating obtained by Williamson Central Appraisal District is the highest rating possible for this program.

Methods and Assistance Program – Compliance with International Association of Assessing Officers and Property Tax Assistance Division Standards Scores (2014 - 2015)

The final Methods and Assistance Program review results are available in December of each year.

| Methods and Assistance Program Review | Governance | Taxpayer Assistance | Operating Procedures | Standards, Methodology |
|---|------------|------------------------|-------------------------|---------------------------|
| 2014 Harris | 100 | 100 | 100 | 100 |
| 2015 Dallas | 100 | 100 | 100 | 100 |
| 2014 Tarrant | 100 | 100 | 100 | 97 |
| 2015 Travis | 100 | 100 | 100 | 100 |
| 2015 Bexar | 100 | 100 | 100 | 100 |
| 2015 Collin | 100 | 100 | 100 | 100 |
| 2014 Denton | 100 | 93 | 100 | 100 |
| 2015 Fort Bend | 100 | 92 | 100 | 100 |
| 2015 El Paso | 100 | 100 | 100 | 100 |
| 2015 Williamson | 100 | 100 | 100 | 100 |
| Average | 100 | 98.5 | 100 | 99.7 |



Image Source: Williamson County Historical Commission

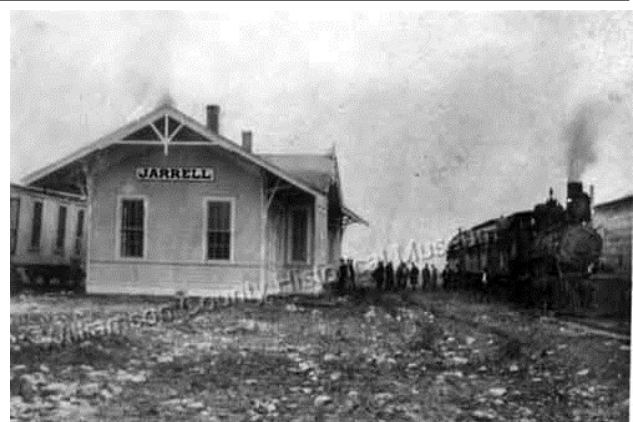


Image Source: Williamson County Historical Commission

The following is a comparison of the latest Property Value Study / Methods and Assistance Program scores available from the Texas Comptroller of Public Accounts. Note: Not all the top 10 central appraisal districts are on the same Property Value Study / Methods and Assistance Program schedule and the Methods and Assistance Program comparisons are based on 2014 & 2015, where the scoring was based on very similar criteria; the number of criteria questions (as well as the scoring) was reduced starting in 2012. Here are the comparisons

Property Value Study – Accuracy of Appraisals (Final Findings 2014 and 2015)

The Property Value Study final findings for 2014 were available in July 2015; and for 2015 in July 2016.

*At the time of this report the 2016 MAP review findings have not been published. This report will be updated once that data is released.

| Property Value Study | Market Value (in Billions) | Median Level of Appraisal | Coefficient of Dispersion |
|-----------------------------|---------------------------------------|--------------------------------------|--------------------------------------|
| 2015 Harris | 469.60 | 0.99 | 8.04 |
| 2014 Dallas | 206.30 | 0.98 | 5.96 |
| 2015 Tarrant | 152.70 | 0.93 | 10.86 |
| 2014 Travis | 141.40 | 0.97 | 8.46 |
| 2014 Bexar | 120.70 | 0.96 | 9.30 |
| 2014 Collin | 92.20 | 0.97 | 6.33 |
| 2015 Denton | 74.90 | 0.97 | 6.71 |
| 2014 Fort Bend | 59.49 | 0.93 | 7.38 |
| 2014 El Paso | 41.27 | 0.98 | 12.22 |
| 2014 Williamson | 43.97 | 1.00 | 7.79 |
| Average | | 0.97 | 8.31 |



“San Gabriel Park was designated a Lone Star Legacy Park by the Texas Recreation & Parks Society in March 2012. San Gabriel Park is one of only nine parks in Texas to be awarded this designation in its inaugural year.”

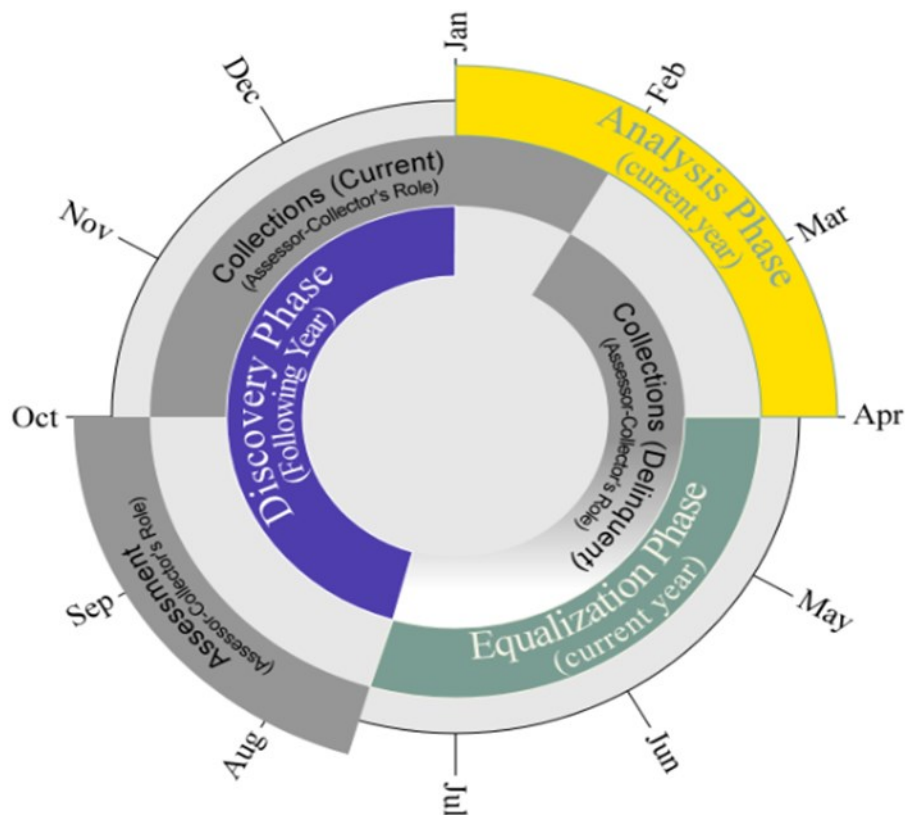
-City of Georgetown

Appraisal Calendar/Appraisal Cycle

| Phase | Previous Year | | | | | Current Year | | | | | | | | | | | | | | | Following Year | | | | | | |
|------------------------|---------------|---|---|---|---|--------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|----------------|---|---|---|--|--|--|
| | A | S | O | N | D | J | F | M | A | M | J | J | A | S | O | N | D | J | F | M | A | M | J | J | | | |
| Property Inspection | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Analysis & Valuation | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Appeals / Protest | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Assessment | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Collections | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Delinquent Collections | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | |
|-------------------------|--|--|-------------------------------|--|--|
| Jan 1 Appraisal Date | Notices sent April 2 Records to ARB May 15 | Appraisal records approved July 20 Certified July 25 | Tax bills mailed October 1 | Taxes become delinquent February 1 | Highest penalties imposed July 1 |
|-------------------------|--|--|-------------------------------|--|--|

*Some dates are approximate



General Appraisal Calendar

| Month | Day | Important Dates in the Appraisal Process |
|-------|-----|---|
| JAN | 1 | Date that current year taxable values and exemptions are determined (except for some inventories appraised Sept 1.) |
| FEB | 1 | The date that the previous year's taxes become delinquent if unpaid. |
| APRIL | 15 | The last day for property owners to file renditions unless they filed an extension. |
| APRIL | 30 | <ul style="list-style-type: none"> • Last day for property owners to file applications or certain reports with the Central Appraisal District including: • Certain Exemptions • Notice to the Chief Appraiser that property is no longer entitled to an exemption that does not require an annual application • Application for special appraisal or notices to the Chief Appraiser that the property no longer qualifies for 1-D or 1-D-1 agricultural appraisal, open spaces, recreational park and scenic land, and public access airport property • Railroad rolling stock reports • Requests for separate listings of separately owned property (undivided interest properties) • Requests for proportionate taxation of planned unit development |
| MAY | 15 | Or as soon as possible after this date, the chief appraiser should mail Notices of Appraised Values on property owners/agents whose property qualifies under Sec 25.19 of the Tax Code. |
| MAY | 31 | Last day to file a protest with the ARB for the current year (or 30 days after the notice was mailed, whichever is later.) |
| JULY | 25 | Date that the Chief Appraiser should certify the appraisal roll to the taxing jurisdictions |
| SEPT | 1 | Alternate date for the appraisal inventory if applied for by the property owner and granted by the Chief Appraiser. |

Note: when the deadline falls on a weekend or holiday, the Tax Code designates the deadline as the next regular business day.

For other dates concerning tax assessment or collections, consult the Williamson County Tax Office.

Appraisal Results

The Appraisal Functions for Williamson Central Appraisal District is divided into four departments- Residential, Commercial, Business Personal Property, and Land. Williamson Central Appraisal District has 31 registered appraisers. 22 have attended the Registered Professional Appraiser State designation.

Fieldwork Reappraisal

Fieldwork includes inspections of properties that typically include remodels, repairs, demolitions, and finish-out permits, as well as those properties flagged for a field inspection. New construction generally denotes a new improvement. Physical site visits typically occur on any building permit that affects value as well as any property that was partially complete as of January 1st of the prior appraisal year. Fieldwork may also include a review of sold properties, as well as those properties under litigation.

In-House Reappraisal

Reappraisal statistics are based on those neighborhoods, market areas, and properties that have been targeted to be revalued. Neighborhoods and market areas considered for reappraisal are based primarily on ratio study analysis – comparing sale prices to appraised values. The reappraisal in most areas can be accomplished utilizing digital aerial photography, street-view photography, and statistical data. These tools can be used in the valuation process in lieu of actual physical inspections for mass appraisal.

Replacement costs for improvements are updated utilizing Marshall & Swift Valuation Service and in-house market studies. Cost tables are reviewed annually for necessary adjustments. Income and expense analyses, sale processing, and annual review of all sold properties in the Commercial file determines if there are areas requiring review. The income and expense data assists in developing income models for the mass appraisal of the major property types such as office, retail, industrial, apartments, and hotels.

Business Personal Property

The Business Personal Property department conducts site inspections of all businesses annually, collecting pertinent data on all new businesses, and placing zero-values on the accounts of businesses (inactive) that no longer exist as of January 1st. Business Personal Property reappraises all businesses every year since required renditions are annual. Business Personal Property also values aircraft, special inventory accounts, leased equipment companies, utilities, and pipelines within Williamson County. Due to reporting requirements, some jurisdictional Business Personal Property accounts are not included in parcel-count totals and only accounts coded for Williamson County are included.

Maps & Records / Public Services

The Maps & Records department is responsible for updating all ownership changes and maintaining the GIS data. The Public Services department provides public assistance for inquiries and information requests as well as administering partial and total exemptions, historical site exemptions, and tax ceiling transfers.

Residential Real Estate

| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|---------------------------|----------------|----------------|----------------|----------------|
| Non-exempt Accounts | 140,679 | 144,788 | 149,247 | 154,464 |
| New Construction / Growth | 3,676 | 3,958 | 4,814 | 5,569 |
| Total Reappraisal | 137,003 | 140,830 | 145,113 | 150,678 |
| Fieldwork Inspection | 6,103 | 5,469 | 8,669 | 10,871 |
| Aerial Inspection | 130,900 | 135,361 | 136,444 | 139,807 |
| % Fieldwork Inspection | 4.45% | 3.88% | 5.97% | 7.21% |
| % Aerial Inspection | 95.55% | 96.12% | 94.03% | 92.79% |

Single Family Homes - New & Existing

| SCHOOL | Median Sale Price by School District | | Median Appraisal by School District | | |
|------------------|--------------------------------------|------------|-------------------------------------|-----------|----------|
| | 2016 | # of Sales | 2015 | 2016 | % Change |
| Bartlett ISD | \$85,650 | 6 | \$50,793 | \$54,080 | 6.47% |
| Burnet CISD | \$175,000 | 9 | \$98,370 | \$111,126 | 12.97% |
| Coupland ISD | \$115,903 | 9 | \$102,530 | \$114,307 | 11.49% |
| Florence ISD | \$163,600 | 48 | \$113,197 | \$126,286 | 11.56% |
| Georgetown ISD | \$261,338 | 1,799 | \$229,218 | \$246,589 | 7.58% |
| Granger ISD | \$268,058 | 17 | \$78,570 | \$84,274 | 7.26% |
| Hutto ISD | \$194,888 | 841 | \$165,403 | \$185,631 | 12.23% |
| Leander ISD | \$251,676 | 2,880 | \$212,194 | \$233,087 | 9.85% |
| Liberty Hill ISD | \$326,967 | 431 | \$254,614 | \$281,801 | 10.68% |
| Lexington ISD | \$111,000 | 1 | \$90,783 | \$94,248 | 3.82% |
| Pflugerville ISD | \$159,750 | 20 | \$167,138 | \$205,006 | 22.66% |
| Round Rock ISD | \$255,752 | 3,602 | \$229,460 | \$250,447 | 9.15% |
| Taylor ISD | \$149,453 | 239 | \$115,248 | \$126,006 | 9.34% |
| Thorndale ISD | \$180,000 | 25 | \$184,988 | \$200,988 | 8.65% |
| Thrall ISD | \$120,000 | 327 | \$115,307 | \$124,717 | 8.16% |

Commercial Real Estate

Commercial Appraisal

| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|---------------|---------------|---------------|---------------|
| Non-exempt Accounts | 6,265 | 6,417 | 6,611 | 6,403 |
| New Construction / Growth | 178 | 144 | 176 | 235 |
| New Construction / Added Value | \$175,056,843 | \$238,545,470 | \$382,822,360 | \$815,805,092 |
| Total Reappraisal | 6,087 | 6,273 | 6,435 | 6,168 |
| Fieldwork | 650 | 1,450 | 1,116 | 1,116 |
| In-house | 5,437 | 4,823 | 5,319 | 5,287 |

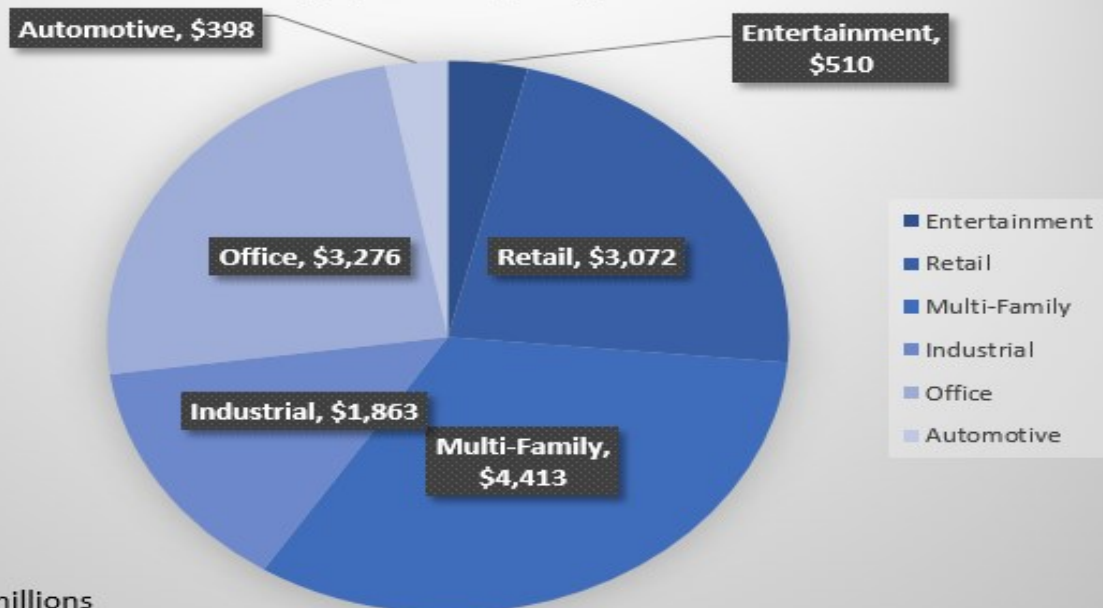
Approximate Additional Space added for 2016:

| | |
|--------------|-----------------------|
| Retail – | 286,589 Square Feet |
| Industrial – | 1,264,612 Square Feet |
| Office – | 813,863 Square Feet |

Units and Rooms added for 2016:

| | |
|-----------------|------------|
| Apartment – | 2158 Units |
| Hotel / Motel – | 640 Rooms |

2016 Commercial Value* (by category)



Commercial Real Estate

| 2016 Highest Value Commercial Real Estate | Development | Appraisal |
|---|--------------|---------------|
| Greater Developments (Non-exempt) | Type | Value |
| 1 Dell Campus | Office | \$338,847,378 |
| 2 7700 Parmer | Office | \$203,136,832 |
| 3 1890 Ranch | Retail | \$145,043,369 |
| 4 Round Rock Premium Outlets | Retail | \$142,423,939 |
| 5 Lakeline Mall | Retail | \$126,592,525 |
| 6 Amber Oaks | Office | \$115,580,191 |
| 7 La Frontera | Retail | \$111,541,624 |
| 8 University Oaks | Retail | \$104,009,066 |
| 9 Wolf Ranch | Retail | \$103,661,443 |
| 10 Lakeline Apartments | Multi-Family | \$92,950,900 |
| 11 Citicorp | Industrial | \$91,116,315 |

| 2016 Top 10 Taxpayers | Appraisal Value |
|--|-----------------|
| 1 Dell Computer Holding LP | \$339,097,490 |
| 2 BRI 1869 Parmer LLC | \$203,136,832 |
| 3 Oncor Electric Delivery Company | \$159,155,339 |
| 4 CPG Round Rock LP & SPG Round Rock NS LP | \$142,423,939 |
| 5 NW Austin Office Partners LLC | \$115,580,191 |
| 6 BRE RC 1890 Ranch TX LP | \$102,574,623 |
| 7 Lakeline Developers | \$101,695,369 |
| 8 HEB Grocery Company LP | \$86,956,827 |
| 9 Cedar Park Health System LP | \$85,592,361 |
| 10 Dedicated O'Connor RR LP | \$85,000,000 |

Business Personal Property

| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|
| Existing Accounts | 13,717 | 14,614 | 15,230 | 15,895 |
| New Accounts | 2,641 | 2,468 | 2,874 | 2,746 |
| Inactive Accounts | 2,052 | 2,110 | 2,627 | 2,794 |
| Field reappraisal | 9,587 | 9,938 | 10,665 | 8,391 |
| Renditions | 12,510 | 12,971 | 12,711 | 14,286 |
| Renditions- Online | N/A | N/A | 1,107 | 1,515 |
| Special Inventory | 197 | 194 | 244 | 219 |
| Freeport Exemptions | 45 | 49 | 44 | 41 |
| Capital Appraisal Group- Complex Industrial | 116 | 143 | 134 | 169 |
| Capital Appraisal Group- Utilities | 1,099 | 1,108 | 1,067 | 1,043 |

Land & Agriculture

| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|
| Non-exempt Accounts | 23,191 | 23,515 | 25,798 | 27,883 |
| New Subdivisions Filed | 175 | 225 | 230 | 258 |
| Total New Lots | 3,627 | 4,671 | 6,549 | 7,390 |
| Ag-Use Acres | 515,182 | 512,753 | 511,651 | 527,055 |
| Agricultural Exemption Inspections | 2,337 | 2,412 | 1,891 | 2,127 |
| Audit Inspections | 1,042 | 1,812 | 880 | 895 |
| Application Inspections | 1,295 | 1,230 | 1,202 | 1232 |

Property Appeals

In accordance with the Texas Property Tax Code, Section 41.44, a property owner and /or authorized tax agent may file an appeal with the Appraisal Review Board having authority to hear the matter protested. The district schedules these appeals for protest hearings and notifies the protesting party of their scheduled hearing before the Appraisal Review Board.

Appraisal Review Board

The Appraisal Review Board is empowered to hear all of the protests of value and any issues that affect the tax liability of the property and to equalize values. The protest hearing process begins around May 1st and typically concludes around July 20th of each year.

The Appraisal Review Board members do not work for appraisal districts but rather, arbitrate between the property owners and Williamson Central Appraisal District that dispute their appraised value. The Appraisal Review Board is a quasi-judicial body appointed by the County Administrative District Judge.

After the hearing process, the Appraisal Review Board approves and submits a certified assessment roll to the Chief Appraiser to provide to the 103 taxing entities of Williamson County.

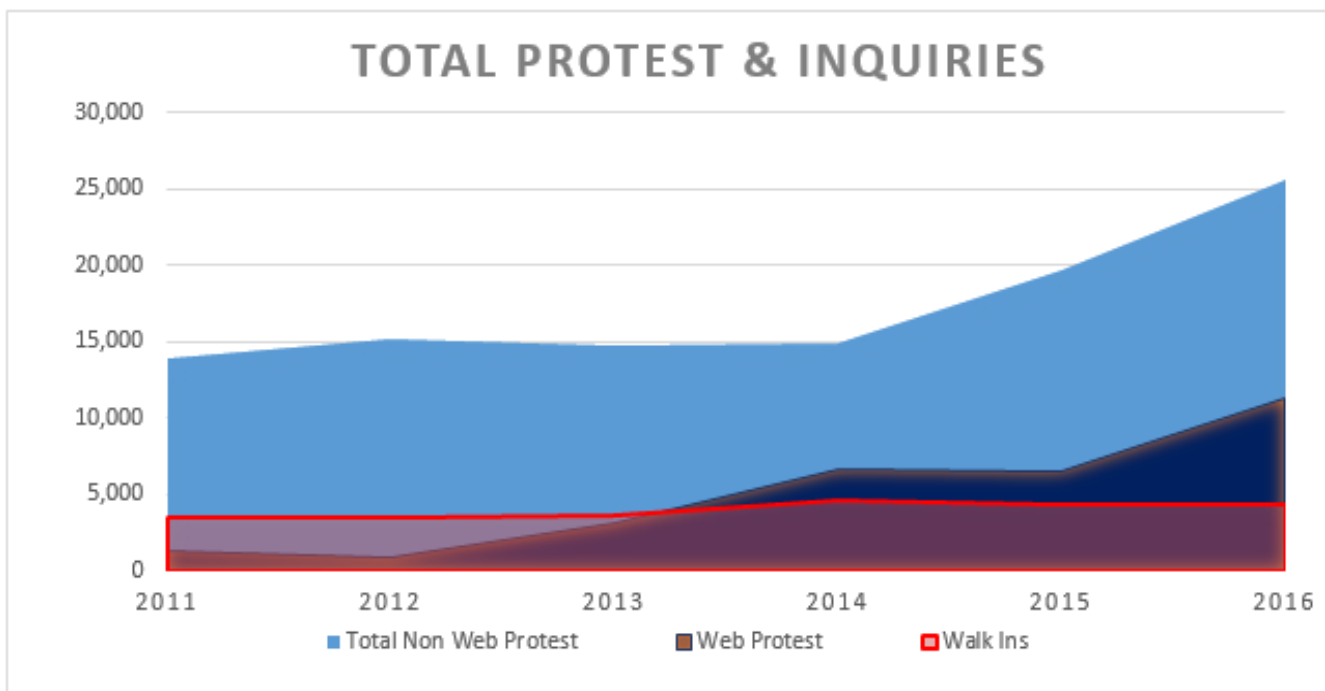
Property Owner Appeal

Results

Williamson Central Appraisal District keeps statistics on the appeal process, tracking protests received, heard or resolved. The Appraisal Review Board hearing panels track the hours of service by the Appraisal Review Board members in this process. Williamson Central Appraisal District's Entry / Technical Support is the responsible department for this process.

| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|---------|----------------------------|---------|---------|
| Appraisal Notices Mailed | 185,794 | 190,659 | 199,753 | 207,464 |
| Results | | | | |
| Telephone Calls | 15,012 | 16,860 | 17,190 | 18,489 |
| Walk-ins | 5,607 | 7,407 | 6,919 | 9,280 |
| Protests | 18,112 | 25,323 | 27,963 | 35,826* |
| By Property Owners | 5,972 | 10,285 | 10,760 | 13,961 |
| By Tax Agents | 12,140 | 15,038 | 17,203 | 21,865 |
| | | *Protest for 2016 on-going | | |
| | | | | |
| Protest By Property Type | | | | |
| Residential | 8,729 | 14,861 | 16,732 | 21,808 |
| Commercial | 2,899 | 2,904 | 2,937 | 3,184 |
| Business Personal Property | 1,715 | 1,887 | 2,411 | 1,921 |
| Land | 4,645 | 5,391 | 5,736 | 8,741 |
| Agricultural | 107 | 246 | 116 | 132 |
| Exemptions | 17 | 34 | 31 | 40 |
| Walk-ins (Inquiries) | 3,576 | 4,621 | 4,312 | 4,251 |
| Total | 21,688 | 29,944 | 32,275 | 40,077 |

| Appraisal Year | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|--------|--------|------------|------------|
| Appeal Statistics | | | | | |
| Inquiries | 3,145 | 3,576 | 4,621 | 4,312 | 4,251 |
| Informal Hearings | 7,851 | 11,124 | 16,345 | 18,182 | 23,294 |
| Protests Scheduled | 8,034 | 14,684 | 20,008 | 26,066 | 28,384 |
| Reschedules | 662 | 726 | 926 | 1,613 | 1,175 |
| Protest Dismissal | | | | | |
| Non-Attendance | 2,029 | 2,573 | 3,939 | 3,677 | 4,548 |
| Withdrawals | 3,430 | 4,512 | 6,836 | 5,914 | 7,994 |
| Appraisal Review Board Statistical Information | | | | | |
| Appraisal Review Board Panels | 4 | 4 | 4 | 4 | 4 |
| Appraisal Review Board Hearings | 1,051 | 936 | 1,238 | 2,109 | 2,068 |
| ARB Hearing Dismissals | 458 | 350 | 283 | 646 | 586 |
| ARB Average Hearing Length | NA | NA | NA | 20.76 MIN. | 25.38 MIN. |



| | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Total Non Web Protest | 13,890 | 15,172 | 14,743 | 14,836 | 19,674 | 25,551 |
| Web Protest | 1,325 | 873 | 3,125 | 6,572 | 6,430 | 11,233 |
| Walk Ins | 3,459 | 3,471 | 3,576 | 4,621 | 4,274 | 4,241 |
| Online % of Total | 7 | 4 | 15 | 25 | 21 | 27 |
| % Completed Online | 20% | 31% | 52% | 35% | 42% | 52% |
| Total Protests/Wlak Ins | 18,674 | 19,516 | 21,444 | 26,029 | 30,351 | 41,025 |

Website Statistics

www.WCAD.org

Websites are vital for sharing information. Williamson Central Appraisal District takes the approach that information in the hands of the public increases the transparency of the assessment process and therefore raises the level of public trust in the office. The Williamson Central Appraisal District website has visits from all over the world including India, Japan, United Kingdom, and many other interesting locations.

The Williamson Central Appraisal District website is one of the premier sources of Texas appraisal information for property owners. In addition to having data on individual properties, the website also contains links to *data downloads*. Williamson Central Appraisal District's most requested data includes Geographic Information Systems data, certified appraisal rolls and supplemental appraisal rolls.

Williamson Central Appraisal District is also utilizing web-based videos to explain the processes and procedures encountered by property owners. Downloadable forms and applications are available in PDF format, as well as an expedited online homestead exemption service, available for eligible properties. Forms must be submitted either in person, by mail, or electronically.

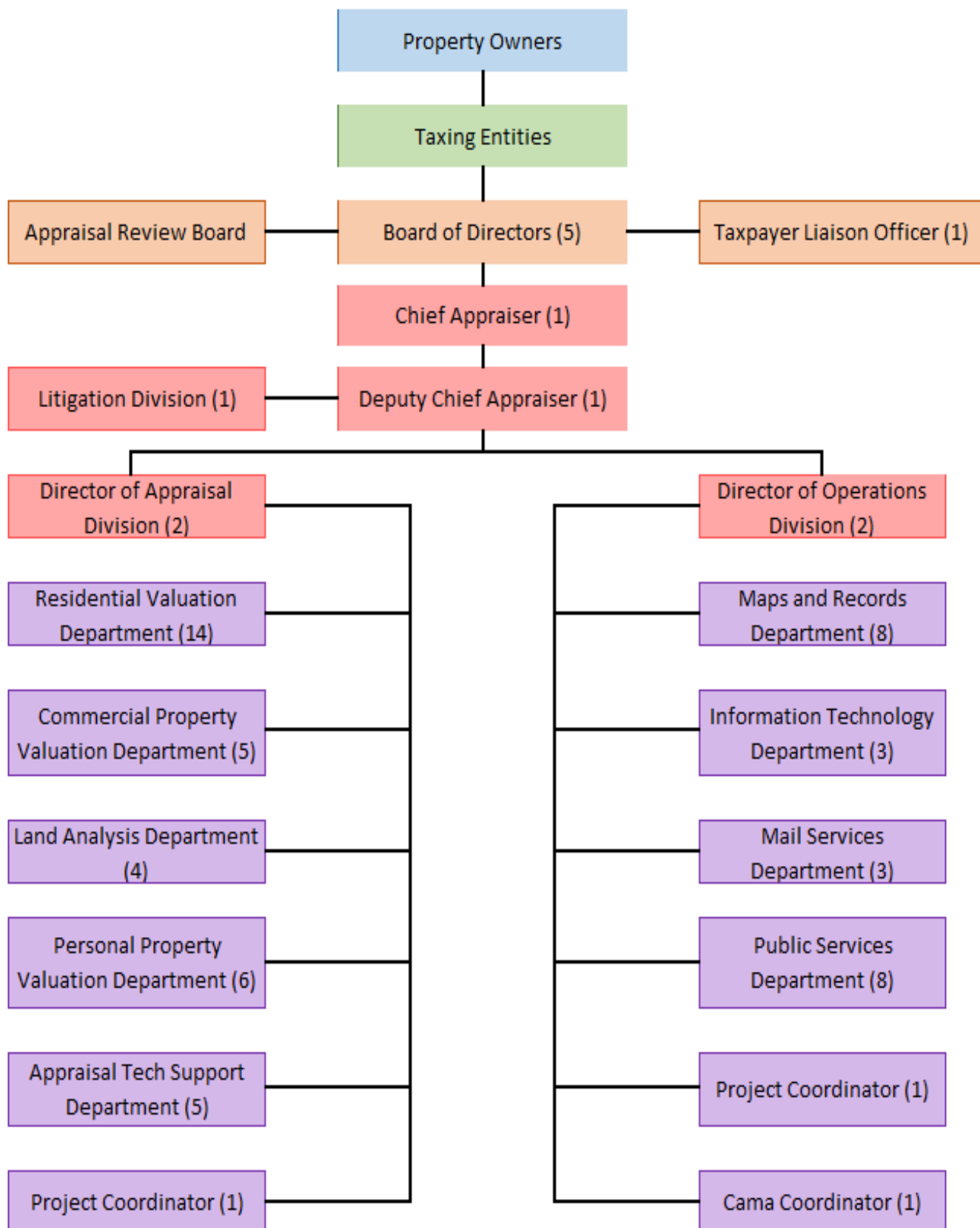
| Appraisal Year | 2013 | 2014 | 2015 | 2016 |
|--------------------------|---------|-----------|-----------|-----------|
| Total Visits | 529,976 | 561,194 | 660,685 | 882,594 |
| Total Property Searches | 158,182 | 198,414 | 120,016 | 705,446 |
| Total Page Views | 913,685 | 1,003,958 | 1,255,184 | 2,061,090 |
| Total Visitors | 230,537 | 253,955 | 295,763 | 387,317 |
| Viewed by Mobile Devices | 39,144 | 42,400 | 43,577 | 154,108 |
| Videos Viewed | | | | |
| Introduction Video | 115 | 153 | 119 | 171 |
| Modern Appraiser Video | N/A | N/A | N/A | 527 |
| Protest Process Video | 202 | 5441 | 1404 | 524 |

Property Owner Assistance

The Public Services Department provides quality customer service and beneficial information while responding to property owner's questions. During the Inquiry / Protest timeframe, a kiosk and customer queue system expedites property owners to the appropriate location based on the nature of their visit. When a property owner enters the he or she will either be entered into the queue system or provided a help ticket and directed to a Public Services staff member for further assistance. The property owner is provided assistance and entered into the queue as needed. The queue system displays the owner information, as well as check in time, placement in line, and average wait time.

| PUBLIC SERVICES DEPARTMENT | 2013 | 2014 | 2015 | 2016 |
|------------------------------|--------|--------|--------|--------|
| Year-round Customer Contacts | | | | |
| Counter Statistics | 9,555 | 9,375 | 12,457 | 14,555 |
| Phone Statistics | 30,165 | 27,048 | 37,668 | 38,494 |

Organizational Chart



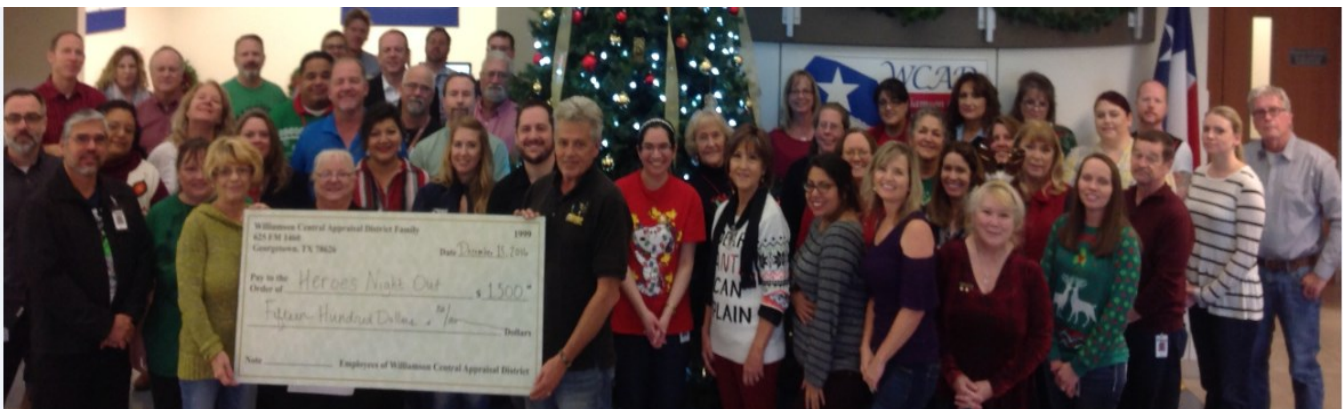
Collecting Entities Served in 2016

| CODE | COUNTY | CODE | SCHOOLS | CODE | CITIES |
|------|--|--|--------------------------------|------|---------------|
| GW | Williamson County | SBA | Bartlett | CAU | Austin |
| RFM | Williamson County FM/Rd | SBU | Burnet | CBA | Bartlett |
| | Municipal Utility Districts (MUD) | SCO | Coupland | CCO | Coupland |
| DBC | Brushy Creek MUD DA | SFL | Florence | CCP | Cedar Park |
| M10 | Blockhouse | SGT | Georgetown | CFL | Florence |
| M12 | Brushy Creek | SGR | Granger | CGT | Georgetown |
| M15 | North Austin #1 | SHU | Hutto | CGR | Granger |
| M16 | Meadows of Chandler Crk | SJA | Jarrell | CHU | Hutto |
| M17 | Williamson/Travis #1 | SLE | Leander | CJA | Jarrell |
| M18 | Fernbluff | SLH | Liberty Hill | CLE | Leander |
| M21 | Vista Oaks MUD | SLX | Lexington | CLH | Liberty Hill |
| M23 | Williamson Co. #10 | SPF | Pflugerville | CPF | Pflugerville |
| M24 | Williamson Co. #11 | SRR | Round Rock | CRR | Round Rock |
| M25 | Ranch at Cypress Creek MUD#1 | STA | Taylor | CTA | Taylor |
| M27 | Wells Branch MUD | STD | Thorndale | CTD | Thorndale |
| M28 | Williamson Co. #12 | STH | Thrall | CTH | Thrall |
| M29 | Williamson Co. #13 | | | CWE | Weir |
| M33 | Walsh Ranch | Special Districts / Emergency Service Districts | | | |
| M34 | Sonterra | I00 | Williamson County WSID #3 | | |
| M35 | Stonewall Ranch | J01 | Austin Community College | | |
| M36 | Williamson Co. # 17 | J02 | EWC Higher Ed Center | | |
| M38 | Paloma Lakes #1 | L01 | Anderson Mill Limited District | | |
| M39 | Paloma Lakes #2 | P00 | Georgetown PID 1 | | |
| M40 | Williamson Co. #19 | R02 | Avery Ranch Road District | | |
| M41 | Parkside @ Mayfield Ranch | R07 | Pearson Place Rd Dist | | |
| M42 | Williamson Co. #15 | W01 | Donahoe Creek | | |
| M45 | Williamson Co. #22 | W09 | Upper Brush Creek WCID | | |
| M46 | Highlands @ Mayfield Ranch | F90 | Wilco ESD #1 | F07 | Wilco ESD #7 |
| M47 | Lakeside MUD #3 | F91 | Wilco ESD #2 | F08 | Wilco ESD #8 |
| M48 | West Williamson Co. MUD #1 | F00 | Wilco ESD #3 | F09 | Wilco ESD #9 |
| M51 | Williamson Co. #19A | F01 | Wilco ESD #4 | F10 | Wilco ESD #10 |
| M52 | Wmsn Liberty Hill MUD | F02 | Wilco ESD #5 | F11 | Wilco ESD #11 |
| M53 | Siena MUD #1 | F03 | Wilco ESD #6 | F12 | Wilco ESD #12 |
| M54 | Siena MUD #2 | Municipal Utility Districts (MUD) | | | |
| M55 | Wilco MUD #25 | M64 | Leander TODD MUD #1 | | |
| M56 | Wilco MUD #19B | M65 | Lakeside MUD #2A | | |
| M57 | Wilco MUD #26 | M66 | Williamson Co MUD # 28 | | |
| M58 | Watch Hill MUD | M67 | Williamson Co MUD # 23 | | |
| M59 | NW Wilco MUD #1 | M69 | Southeast Williamson Co MUD #1 | | |
| M60 | Palmera Ridge MUD | M70 | West Williamson Co MUD #2 | | |
| M61 | Leander MUD # 1 | M71 | Williamson Co MUD #30 | | |
| M62 | Leander MUD # 2 | M73 | Williamson Co MUD #32 | | |

Caring for the Community

For many years, the employees at Williamson Central Appraisal District have financially supported local or local affiliates of non-profit organizations. Periodic fundraisers, as well as funds collected from the sales of bottled water and fruit, allow the employees to contribute to the collection of these funds.

Typically, in December of each year, the employees vote by ballot to choose which of the organizations will be the recipients of this financial assistance. This allows employees to share in caring for the needs of others in the community as part of our Williamson Central Appraisal District family. This has become a rewarding activity over the years.



| Calendar Year | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> |
|---|-------------|-------------|-------------|-------------|
| Funds Collected By Employees | \$3,000 | \$3,200 | \$2,600 | \$3,350 |
| Recipients of Community Care Funds | | | | |
| 2013 City of West Fire Department | | | | |
| Williamson County Children's Advocacy Center | | | | |
| Back Pack Coalition | | | | |
| The Caring Place | | | | |
| Meals On Wheels | | | | |
| 2014 Williamson County Children's Advocacy Center | | | | |
| Ride On Center for Kids (ROCK) | | | | |
| Hospice Austin | | | | |
| The Caring Place | | | | |
| Court Appointed Special Advocates for Children (CASA) | | | | |
| 2015 Court Appointed Special Advocates for Children (CASA) | | | | |
| Hospice Austin | | | | |
| Hero's Night Out | | | | |
| Hope Alliance | | | | |
| Ride On Center for Kids (ROCK) | | | | |
| 2016 Hero's Night Out | | | | |
| Court Appointed Special Advocates for Children (CASA) | | | | |
| Hospice Austin | | | | |

Williamson Central Appraisal District

625 FM 1460

Georgetown, Texas 78626-8050

Customer Service: 512-930-3787 Website: www.WCAD.org

Board of Directors

Harry Gibbs, Chairman

Deborah Hunt, Vice-Chairman

Cecilia M. Crowley, Secretary

Rufus Honeycutt, Board Member

Charles Chadwell, Board Member

Williamson Central Appraisal District Mission Statement:

We will provide quality service with the highest standards of professionalism, integrity, and respect. We will uphold these standards while providing an accurate, fair and cost-effective appraisal roll in compliance with the laws of the State of Texas.



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625 FM 1460

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Phone 512.930.3787 www.WCAD.org

Office Hours: Monday - Friday 8 am - 5 pm



Williamson Central Appraisal District



2016 Mass Appraisal Report

Table of Contents

| | |
|--|---------|
| Introduction | 3 |
| General Assumptions and Limiting Conditions | 3 |
| Effective Date of Appraisal and Date of the Report | 5 |
| Definition of Value | 5 |
| Properties Appraised | 5 |
| Client and Intended User | 6 |
| Purpose and Intended Use | 6 |
| Yearly Scope of Work to Develop the Appraisal | 6 - 9 |
| Report by Appraisal Divisions | 9 |
| Residential Division | 9 - 14 |
| Commercial Division | 14 - 17 |
| Land Division | 17 - 20 |
| Business Personal Property Division | 20 - 23 |
| Staff Providing Mass Appraisal Assistance | 24 |
| Appraisal Contractor Providing Mass Appraisal Assistance | 25 |
| Certification | 26 |
| Addenda | 27 |

Introduction

The Williamson Central Appraisal District is a political subdivision of the state and the jurisdictional boundary covers approximately 1,100 square miles. The Constitution of the State of Texas, the Texas Property Tax Code, and The Rules of the Texas comptroller's Property Tax Assistance Division govern the operation of the appraisal district. Each year, through the process of mass appraisal, the district appraises the market value of all real and personal property within the county for ad valorem purposes.

This mass appraisal report was written in compliance with Standards Rule 6-7 of the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of The Appraisal Foundation. The 2016 mass appraisal was prepared under the provisions of the Texas Property Tax Code (hereafter "Tax Code"). Taxing jurisdictions that participate in the district must use the appraisals as the basis for imposition of property taxes. The State of Texas allocates state funds to school districts based upon the district's appraisals, as tested and modified by the state comptroller of public accounts. The 2016 mass appraisal results in an estimate of the market value of each taxable property within the district's boundaries. Where required by law, the district also estimates value on several bases other than market value. These are described where applicable later in this report. The report provides general provisions pertaining to all properties within the appraisal, and then is divided relative to individual appraisal divisions within the office.

General Assumptions and 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 characteristics data upon which the appraisals are based is assumed to be correct.
- Physical inspections of the property appraised were performed as staff resources and time allowed.
- Validation of sales transactions occurred through questionnaires to buyer and seller, telephone surveys, field review, and internet research. In the absence of such confirmation, residential sales data obtained from vendors was considered reliable.

- No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to any property is assumed to be good and marketable, unless otherwise stated.
- All property is appraised as if free and clear of any or all liens or encumbrances, unless otherwise stated. All taxes are assumed to be current.
- All property is appraised as though under responsible, adequately capitalized ownership and competent property management.
- All engineering is assumed to be correct. Any plot plans and/or illustrative material contained with the appraisal records are included only to assist in visualizing the property.
- It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in this mass appraisal report.
- It is assumed that all applicable zoning and use regulations and restrictions have been complied with unless nonconformity has been stated, defined and considered in this mass appraisal report.
- It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- It is assumed that the utilization of the land and improvements of the properties described are within the boundaries or property lines, and that there are no encroachments or trespasses unless noted on the appraisal record.

Unless otherwise stated in this report, the appraiser is not aware of the existence of hazardous substances or other environmental conditions. The value estimates are predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.

Effective Date of Appraisal and Date of the Report

With the exception of certain inventories for which the property owner has elected a valuation date of September 1, 2015; all appraisals are as of January 1, 2016. The date of this report is October 1, 2016.

Definition of Value

Except as otherwise provided by the Tax Code, all taxable property is appraised at its “market value” as of January 1. Under the Tax Code, “market value” means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use, and;
- both the seller and purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

The Tax Code defines special appraisal provisions for the valuation of several different categories of property. Specially appraised property is taxed on a basis other than market value as defined above. These categories include residential homestead property (Sec. 23.23, Tax Code), agricultural property (Chapter 23, Subchapters C, D and E, Tax Code), real and personal property inventory (Sec. 23.12, Tax Code), certain types of dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), and nominal (Sec. 23.18) or restricted use properties (Sec. 23.83).

Properties Appraised

All taxable real and personal property known to the district as of the date of this report, with the exception of certain properties on which valuation was not complete as of the date of this report. These, by law, will be appraised and supplemented to the jurisdictions after equalization. The property rights appraised were fee simple interests, with the exception of leasehold interests in property exempt to the holder of the property’s title. The latter are appraised under a statutory formula described in Sec. 25.07, Tax Code. The description and identification of each property

appraised is included in the appraisal records submitted to the Williamson Central Appraisal Review Board (ARB) on April 13, 2016.

Client and Intended User

The client and intended users of the appraisals performed by the Appraisal District are the taxing entities that provide services to the citizens of the county and the property owners of the appraised accounts.

Purpose and Intended Use

The purpose of the appraisal is to estimate the market value of all real and personal property within the jurisdictional boundaries of Williamson County in an equitable and efficient manner for ad valorem tax purposes in accordance with the laws of the State of Texas.

Yearly Scope of Work to Develop the Appraisal

Performance Analysis—Independent-- Following the conclusion of the protest phase, the certified values for that valuation year are reanalyzed with ratio studies to examine the appraisal accuracy and uniformity on an overall basis as well as by market area within property reporting categories. Ratio studies are conducted in compliance with the current Standard on Ratio Studies of the International Association of Assessing Officers and assist in preliminary planning of fieldwork and analysis areas for the upcoming valuation year.

Third Party -- Section 5.10 of the Texas Property Tax Code requires the comptroller to conduct a study at least once every two years to determine the degree of uniformity and the median level of appraisals by the appraisal district within each major category of property. The Property Value Study (PVS) uses statistical analysis of sold properties and appraisals of unsold properties as a basis for assessment ratio reporting. The preliminary results of this study are released in January following the year for which the study is conducted. Final results are then certified to the Education Commissioner of the Texas Education Agency in July. This outside (third party) ratio study provides meaningful data to WCAD in regards to the accuracy and uniformity of yearly appraisal work while also providing assistance in identifying potential areas requiring reanalysis the following appraisal year.

Third Party -- Section 5.102 of the Texas Property Tax Code requires the comptroller to review at least once every two years, the governance of each appraisal district, taxpayer assistance provided, and the operating and appraisal standards, procedures, and methodology to determine compliance with generally accepted standards,

procedures, and methodology. This review, referred to as the Methods and Assistance Program (MAP), will be conducted during the year in which a Property Value Study is not undertaken. The comptroller is required to deliver a written report to the chief appraiser, CAD board of directors, and each superintendent and board of trustees in school districts in the CAD concerning the MAP findings. This review provides the appraisal district with the opportunity to ensure that the office policies and procedures, and the appraisal standards and methodology are in compliance with Tax Code and USPAP requirements.

Analysis of Available Resources – Historic expenditures are reviewed following the completion of a fiscal year and future projections and goals are also considered when a new year's budget process begins. Yearly trends in what are considered the top labor driving activities of the district are utilized to develop benchmarks for categories within the budget. In addition to an annual budget review, existing office and appraisal practices and procedures are reviewed each August during a planning session utilized to determine the necessity of additions or changes in order to accommodate future plans, goals, and predicted market trends. Information Systems (IS) support is also reviewed with year specific functions identified, and system updates are scheduled based on future plans and goals. Existing GIS resources are specified and reviewed for required updates and are scheduled as needed.

Planning and Organization – A calendar of key events, called the Master Calendar, is prepared each year to memorialize important deadlines that correlate with Texas Property Tax Code requirements. Each division within the appraisal department organizes its workflow around these important dates to remain on schedule for the next tax year. Personnel requirements and reassignments are determined by September of each year in conjunction with managers and directors planning sessions. New CAD goals and projects borne from the August planning session are also integrated in the various departmental calendars and departmental Project Status Reports to ensure tracking, maintenance, and completion.

Mass Appraisal System – Computer Assisted Mass Appraisal (CAMA) system additions or revisions are specified and scheduled with Information Systems and the CAMA software provider to research feasibility, costs, and completion timelines. All computer forms and IS procedures are reviewed and revised as required. Communication with key personnel for the CAMA provider is maintained throughout the year as various identified updates, projects, and goals are met.

Data Collection Requirements – Field and office procedures are reviewed and revised as required for data collection specific to individual properties and each

appraisal division. Technological advances and opportunities are monitored routinely for potential cost effective changes or additions to improve data collection efficiency. Activities scheduled for each tax year which involve data collection include new construction, demolition, remodeling, re-inspection of selected market areas, and field or office verification of sales data and relevant property characteristics. Onsite inspections, aerial imagery, and sketch validation software and procedures are utilized each year to verify and/or update the recorded sketch characteristics of all improved properties in the district.

Sales data is acquired through a variety of sources, including: district questionnaires, field discovery, protest hearings, fee appraisals, third party vendors, builders, and realtors. Sales analysis procedures are reviewed and potential new sources of sales information are continually sought and researched in order to ascertain as much sale data as possible to ensure accurate and equitable appraisals. Renditions provided by business owners also provide additional information for the personal property division valuations.

Valuation Model Specification – New and/or revised mass appraisal models are tested each tax year by common statistical measures. Market areas, which are collections of properties with similar characteristics, locations, or both, are reexamined each year to determine if they are still appropriate, or need changes. Land, area, market, and highest and best use analysis are relied upon to assist in determining the appropriate approach to value and models to apply to the properties within the county.

Valuation Model Calibration – Local market sales analysis and Marshall & Swift publications are used to set, test, and update cost tables as needed. Market analysis of comparable sales and locally tested cost data allows for calibration of valuation models utilized in the market approach to value. Information acquired regarding local rental rates, occupancy, expenses, and capitalization rates is utilized to update and modify income valuation models. The calculated values are tested for accuracy and uniformity by comparing them to known sale information using common ratio study statistics.

Hearing Process – Evidence to be used by the appraisal district to meet its burden of proof for market value and equity in both informal hearings with appraisers and formal appraisal review board hearings is developed each year. That information is maintained electronically in categorized files by appraisal department and utilized throughout the protest phase of the appraisal calendar. Information from those files not made confidential by the Tax Code may be obtained by the public through appropriately filed public information requests.

Mass Appraisal Report – In each tax year the Mass Appraisal Report required by the property tax code is prepared and certified by the chief appraiser at the conclusion of the equalization phase of the ad valorem tax calendar. The Mass Appraisal Report is completed in compliance with STANDARDS RULE 6 of the Uniform Standards of Professional Appraisal Practice. The signed certification by the Chief Appraiser is also compliant with STANDARDS RULE 6 of USPAP.

Report by Appraisal Divisions

Residential Division

The residential appraisal department is responsible for developing the equal and uniform market values for improved residential property within the county. The staff generally values residential single family, townhomes, condominiums, multifamily housing other than apartments, and manufactured homes. The department is made up of appraisers and support technicians. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *Area Analysis*--- 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 are collected from private vendors and public sources and provide the field appraiser a current economic outlook on the real estate market. Information is gathered from real estate publications and other outside sources including seminars, conferences, and continuing education courses.
- *Neighborhood and Market Analysis*--- Neighborhood analysis involves the examination of how physical, economic, governmental and social forces, and other influences affect property values. The results of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods. Residential valuation and neighborhood analysis is conducted on these well-defined areas within the county. Analysis of comparable market sales data

forms 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 reflect the effects of these market forces and are interpreted by appraisers into an indication of market value ranges for all defined neighborhoods. Although all three approaches to value may be considered, residential sales can best be interpreted and applied using two generally accepted appraisal techniques known as the cost and market, or comparable sales approach. For low density, multiple family properties, the income approach to value may also be utilized to develop gross rent multipliers in the absence of recent sales data.

The first step in neighborhood analysis is the identification of a group of properties that share certain common traits. A "neighborhood" for analysis purposes is defined as a geographic grouping of properties where the property's physical, economic, governmental and social forces are generally similar and uniform. Once a neighborhood with similar characteristics has been identified, the next step is 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.

Neighborhood identification and delineation is the cornerstone of the residential valuation system at the district. Most residential analysis work is neighborhood specific. Neighborhoods are visually inspected to verify delineations based on observable aspects of homogeneity. Neighborhood delineation is periodically reviewed to determine if further neighborhood specification is warranted. This process is also accomplished through the use of Geographical Information Systems (GIS) by appraisers in the office when reviewing data trends in existing residential values, quality and age of construction components, and available sales data. Various GIS layers within digital maps are inspected each year when determining whether current delineation requires changes as a result of shifting market trends.

Whereas neighborhoods involve similar properties in the same location, a neighborhood group is simply defined as a grouping of similar neighborhoods in similar locations. Each residential neighborhood is assigned and coded to

a neighborhood group based on observable aspects of homogeneity between the areas. Neighborhood grouping is highly beneficial in cost-derived areas of limited or no sales and in direct sales comparison analysis. Defining comparable neighborhood groups serves to increase the available market data by linking comparable properties outside a given neighborhood to other somewhat similar neighborhoods. The next level of the hierarchy is the neighborhood cluster and involves the consolidation of similar neighborhood groups.

- *Highest and Best Use Analysis*--- The highest and best use must be physically possible, legally permissible, financially feasible, and productive to its maximum. The highest and best use of residential property is generally 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. In some instances there are areas that transition over time from what was initially residential to another use. Appraisal standards require a property to be valued at its highest and best use, however a Jurisdictional Exception is provided by USPAP when local law requires something contrary to the recognized standard. 23.01(d) of the Tax Code also addresses the valuation of residential properties with a homestead based on the residential value regardless if that is not the current highest and best use of the property. Williamson County has properties which have been identified to meet the criteria of 23.01(d) and are coded for identification and valued as required.

Model Calibration

- *Cost Schedules*--- Residential property within the county begins initial valuation from cost schedules that utilize a comparative unit method. Cost schedules are developed and tested by compiling known sale prices of new properties within each defined level of quality of construction and correlating the resulting value per square foot data into a tables stored within the CAMA system. Tables are also developed in order to uniformly apply value for added exterior amenities of a home that have been identified to add value through statistical analysis.
- *Depreciation*---Physical depreciation is expressed as a percentage that is computed and subtracted from estimated replacement cost new. The percentage rate is dependent on the class, condition, effective age, and economic life of an improvement. Depreciation tables are initially developed

from Marshall & Swift publications, set up based on structure classifications, and observed each year through market sales for potential adjustments. The depreciation schedules ensure that all properties within the same quality and condition depreciate at the same level which ultimately leads to uniformity within a market area. A critical element in depreciation is commonly referred to as effective age and is the cornerstone on which the schedules are built. Initial construction dictates the actual age of a structure by establishing a base year on which the age can be calculated. Initially, the actual and effective age are the same. However, over time, owners replace, change, or update deteriorating components of a structure which then reduces the effective age of the property as well as the amount of depreciation. Correlations of sales to effective ages of properties are utilized to trend and update depreciation schedules as necessary.

- *Income Models*---Income models are utilized if there is sufficient data to develop rent multipliers for residential property that is producing income, and there is little or no sales information to rely on a market sales approach to value. Typically there is substantial residential sales information in rental areas and the income approach is not generally used.
- *Sales Information*--- A sales file for the storage of sales data for improved properties is maintained for residential real property. Residential improved sales are collected from a variety of sources, including: district survey letters sent to buyers and sellers, field discovery, protest hearings, builders, publications, third party sources, and realtors or brokers. A system of type, source, validity and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. As a result of the Tax Code requirement of a January 1 valuation, the effect of time as an influence on price is studied by paired and re-sales analysis or forecast trending. Monthly time adjustments are illustrated through detailed analysis and applied in the ratio study to the sales as indicated within defined areas of study.
- *Statistical Analysis*--- The residential appraisers perform statistical analysis annually to evaluate whether values are consistent with the market. Ratio studies are conducted on residential neighborhoods in the district to judge mass appraisal accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each neighborhood and are summarized by year. These summary statistics provide the appraisers a tool by which to determine both the level and

uniformity of appraised value on a neighborhood basis and consider whether appraised values require adjustments relative to changing market conditions. The level of appraised value is determined by calculating the median appraisal to sale ratio within each market area. The accuracy and uniformity of a market area is tested by the coefficient of dispersion for the same dataset.

- *Reconciliation and Valuation*--- Neighborhood, or market adjustment factors are developed from appraisal statistics provided from ratio studies and are used to ensure that calculated values are consistent with the market. The district's approach to the valuation of residential properties is a market modified cost approach. This approach accounts for neighborhood market influences not particularly specified in a purely cost model. The following equation denotes the hybrid model used:

$$MV = MA [RCN - D] + LV$$

The market value (MV) is calculated once the market adjustment factor (MA) is applied to the replacement cost new (RCN) less depreciation (D), and adding the land value (LV). During the valuation phase of the appraisal year, statistical analysis of current appraised values as compared with recent sales determines the appropriate market adjustment factor for each neighborhood. Market adjustments will be applied uniformly within individual neighborhood codes to account for location variances between market areas or across a jurisdiction. Thus, following analysis of recent sales appropriately adjusted for the effects of time, calculated values following the application of the determined market adjustment factor will reflect the market influences and conditions only for the specified market area.

Residential (Builder's) Inventory

The tax code allows a wholesale valuation of residential inventory if it is: 1) held for sale in the normal course of business for the owner; 2) has never been occupied as a residence; and 3) it has never been rented and produces no income. This special valuation is given to the owners who request it and are typically builders and developers. Each year, known bulk sales of residential properties are analyzed to determine discount factors to apply based on supply in the area, current demand, typical holding periods, and typical build-out timeframes. Once factors are established, all single family residential properties that are/were owned on the first

of the year by a known builder or developer are identified and the factors are applied to the selected properties.

Commercial Division

The commercial appraisal department is responsible for developing the equal and uniform market values for improved commercial property within the county. The staff generally values apartments, office, retail, warehouse/manufacturing, and various other categories of business related facilities. The department is made up of appraisers and a support technician. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *Area Analysis*--- 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 rates, discount rates, and financing trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources. The commercial appraisers and manager analyze the data and meet regularly to discuss how these factors and trends could impact the local real estate market. More detailed analysis by property type and various categories is then undertaken to determine what model recalibration and specification will need to occur during the upcoming valuation cycle.
- *Neighborhood and Market Analysis*---A commercial neighborhood, submarket, or economic area is comprised of land and the commercial properties located within the boundaries of a specifically defined geographic location, or a collection of land and the commercial properties defined by similar business functions within a defined geographic location. The school districts within the county provide the first basis of the geographic delineation of the commercial properties by location. Market area delineations can be based on man-made, political, or natural boundaries. Submarket analysis involves the examination of how physical, economic, governmental and social forces at the local, national and international level influence or affect property values. The effects of these forces are used to determine the highest and best use for a property, and to select the appropriate sale, income, and cost data in the valuation process. Economic area identification and delineation by each major property use type is a key component in a commercial mass appraisal

valuation system. Economic areas are periodically reviewed to determine if a revised delineation is required.

- *Highest and Best Use Analysis*--- The highest and best use is the most reasonable and probable use that generates the highest 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. It is that use that will generate the highest net return to the property over a period of time. The appraiser must consider the most probable use that is permitted under local administrative regulations and ordinances. While its current zoning regulation may restrict a property's use, the appraiser may also consider the probability that the zoning could be changed, based on activity in the area. A property's current use is often the highest and best use as a result of zoning regulations. However, there are times when the market and zoning changes proposed and allowed by a city have defined areas in transition where the highest and best use may not reflect the actual use of the property at the time of appraisal.

Model Calibration

- *Cost Schedules*--- The cost approach to value is applied to all improved real property utilizing the comparative unit or square foot method to determine replacement cost new. Replacement cost new should include all direct and indirect costs, including materials, labor, supervision, architect and legal fees, overhead and a reasonable profit. Development of a comparative cost unit for each building class involves the utilization of national cost data reporting services as well as consideration of actual cost information on comparable properties within the county. A base cost rate has been developed for each building class and represents the replacement cost per unit for a benchmark property for each class. Date and location modifiers are necessary to adjust cost data to reflect conditions in a specific market and changes in costs over a period of time. Because a national cost service is used as a basis for the cost models, location modifiers are necessary to adjust these base costs specifically for Williamson County. The national cost services provide these modifiers and are also checked with any known local sales obtained by the appraisal district.
- *Depreciation*---Physical depreciation is expressed as a percentage that is computed and subtracted from estimated replacement cost new. The percentage rate is dependent on the class, condition, effective age, and

economic life of an improvement. Depreciation tables are derived from Marshall & Swift publications, set up based on structure classifications, and observed each year through market sales for potential adjustments.

- *Sales Information*--- Sales files for the storage of sales data for improved properties are maintained for each type of commercial real property. Commercial improved sales are collected from a variety of sources, including: district survey letters sent to buyers and sellers, field discovery, protest hearings, builders, publications, third parties, and realtors and brokers. A system of type, source, validity and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. The effect of time as an influence on price can be considered by paired and re-sales analysis or forecast trending and applied in the ratio study to the sales as indicated within each neighborhood area.
- *Sales Comparison*---Commercial sales models are derived by utilizing various comparison elements between properties within the same use type. Common elements include, but are not limited to type, class, size, unit size, and number of units, age, and location. When sufficient sales data is adequate for a use type, a comparison grid is used to account for adjustments required for differences that may exist between the subject property and comparables in order to get final adjusted values and reconcile a median sales comparison value.
- *Income Valuation*--- Properties which are typically not owner-occupied for which a lot of rental, vacancy and collection loss and expense data is available are also valued via an income approach. Many national, regional and local publications are used, in addition to WCAD surveys, research, and information provided during informal hearings in order to derive the typical rental rates, operating expenses, vacancy and collection loss rates, lease terms, finish out allowances, and concessions by property type and location. Overall capitalization rates are derived internally from known sales and also compared to local and national publications. The income approach parameters, including rental and vacancy and collection loss rates, operating expense ratios, and overall capitalization rates are then inserted into the various income tables used to establish the final market value of a property.
- *Statistical Analysis*--- The commercial appraisers perform statistical analysis annually to evaluate whether values are equitable and consistent with the

market. Ratio studies are conducted on commercial market areas and/or property type in the district to judge mass appraisal accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each neighborhood and are summarized by year. These summary statistics provide the appraisers a tool by which to determine both the level and uniformity of appraised value on a market area basis and consider whether appraised values require adjustments relative to changing market conditions.

- *Reconciliation and Valuation*--- Based on the market data analysis and the methodology described in the cost, sales and income approaches, the various models are calibrated and values are developed for each commercial property. The cost approach mass appraisal model is applied to every improved property. Additional valuation indicators may be developed and applied using the sales comparison and income approaches, depending on the property type and availability of data. The final valuation of a property type is finalized by reconciling these indications of value and considering the weight of the market information available for evaluation and analysis in these approaches to value.

Land Division

The land appraisal department is responsible for developing the equal and uniform market values for all vacant and improved land within the county. The department is made up of appraisers and a support technician. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *Area Analysis*--- Data on regional economic forces such as demographic patterns, regional location factors, employment and income patterns, general trends in real property prices interest rates, discount rates, and financing trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources. The land appraisers analyze the data and meet regularly to discuss how these factors and trends could impact the local real estate market. More detailed analysis is then completed to determine what model recalibration and specification will need to occur during the upcoming valuation cycle.

- *Neighborhood and Market Analysis*---Land valuation is largely guided by the principle of substitution and the analysis of known and available sales prices within market areas defined by similar factors such as: location, zoning, economics, and land or building uses. Land is divided into four categories at WCAD. They are: rural, transitional, residential and commercial. Within those categories are market areas that are defined by location and typical use. Delineation of these market areas allows the land appraisers to specify similar land types and value them consistently and uniformly with tables derived from sales within the defined areas.
- *Highest and Best Use Analysis*--- The highest and best use is the most reasonable and probable use that generates the highest 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. It is that use that will generate the highest net return to the property over a period of time. The appraiser must consider the most probable use that is permitted under local administrative regulations and ordinances. While its current zoning regulation may restrict a property's use, the appraiser may also consider the probability that the zoning could be changed, based on activity in the area. A property's current use is often the highest and best use as a result of zoning regulations. However, there are times when the market and zoning changes proposed and allowed by a city have defined areas in transition where the highest and best use may not reflect the actual use of the property at the time of appraisal.

Model Calibration

- *Sales Information*--- Sales files for the storage of sales data for vacant and improved properties are maintained for all real property. Vacant and improved sales are collected from a variety of sources, including: district survey letters sent to buyers and sellers, field discovery, protest hearings, builders, and realtors and brokers. A system of type, source, validity and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. The effect of time as an influence on price can be considered by paired sales analysis or forecast trending and applied in the ratio study to the sales as indicated within each neighborhood area.
- *Sales Comparison*--- Land is valued primarily on the sales comparison approach. Sale properties are examined for their attributes, and adjusted for

their differences. The primary difference is size, but other attributes, such as view, location, frontage, zoning, topography, utility availability and tree coverage may also be used. Rural land valuation is typically accomplished by establishing price per acre tables or lot tables from sales within various defined market areas. This technique allows consistent appraisal across market areas in addition to the ability to change values on multiple properties in an efficient manner. Commercial tracts are categorized by established location boundaries, and yearly sales data assists in deriving price per square foot tables to efficiently apply uniform appraisals and adjustments as needed. Residential land is valued using the sales comparison approach, but is also verified yearly by an allocation or abstraction method.

- *Statistical Analysis*--- The land appraisers perform statistical analysis annually to evaluate whether values are equitable and consistent with the market. Ratio studies are conducted on land market areas in the district to judge mass appraisal accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each market area and are summarized by year. These summary statistics provide the appraisers a tool by which to determine both the level and uniformity of appraised value on a market area basis and consider whether appraised values require adjustments relative to changing market conditions.
- *Reconciliation and Valuation*--- Based on the results of the analysis on available market data, land appraisers are able to adjust valuation tables as necessary in order to systematically apply land values to the properties within the county in an efficient manner.

Agricultural Land

If property is devoted principally to agricultural use to the degree or intensity generally accepted in the area for five of the preceding seven years, it is eligible for special valuation, called productivity value. As such, the appraised value is determined to be what the property would sell for, only considering its value as an agricultural property (productivity). Agricultural valuation is based on net-to-land calculations, which take either rental rates and subtract typical expenses to arrive at an income to an investor, or they are computed by taking yields and crop prices typical of the county and subtracting expenses to arrive at income to a farmer. These calculations are done for several categories of improved and native pasture, dry crop, and wasteland. If a property is approved for productivity value, then the value per acre is applied by tables, depending on the quality and type of agricultural land it is.

Rental rates per acre, if used, are derived from WCAD surveys. This approach is basically an income approach, but is based on a predetermined (agricultural) highest and best use, which may, or may not be the highest and best use for the land. Wildlife management is another sub-category that may receive productivity value, based on criteria that the owner must maintain, including, but not limited to, erosion, habitat and predator control. WCAD follows protocols established by the Tax Code to ensure proper correspondences and applications are sent to property owners with and without productivity valuation. Each year, an area is also selected for an audit of properties with current productivity valuation to ensure continued compliance with established guidelines.

Business Personal Property Division

The personal property appraisal department is responsible for developing the equal and uniform market values for all business personal property, leased assets, vehicles and aircraft; and multi-location assets within the county. The department is made up of appraisers and support technicians. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *SIC Code Analysis*---Standard Industrial Classification (SIC) codes were developed by the federal government to describe property and are used as the basis for classification and valuation of business personal property accounts. SIC code identification and delineation is a critical part of the business personal property valuation system. Analysis work done in association with the valuation process is SIC code specific.

Model Calibration

- *Cost schedules*---The primary approach to the valuation of business personal property is by the cost approach which is based on value in use of items in a business as if it were to be sold to continue operation. Each year, the cost tables for each type of personal property are updated using information received from renditions during the protest season. The quality/density schedules derived from inventory and furniture and fixtures is then entered into the WCAD cost tables. Depreciation is also adjusted each year to reflect the passage of time. During the valuation season, final values may be based on WCAD cost and depreciation tables, renditions (actual depreciated costs),

sale prices, if available, or state cost and depreciation schedules where WCAD may be lacking data.

Industrial Personal Property, Utilities, Railroad, and Pipeline

Some unique industrial personal property, utilities, railroads, and pipelines are valued by an independent appraisal company, Capitol Appraisal Group, Inc. (CAGI). The following identifies CAGI's yearly responsibilities for these unique properties.

- *Identifying properties to be appraised*---Each year, a meeting is held with CAGI to establish the potential list of properties that the company will be responsible for appraising as defined by the agreed contract between CAGI and WCAD. Properties on the list are identified as part of the appraiser's physical inspection process each year and through submitted data by the property owner. The appraiser may also refer to legal documents, photography and other descriptive items.
- *Identifying and updating relevant characteristics of each property in the appraisal records*---The appraiser identifies and updates relevant characteristics through the inspection process. Confidential rendition, assets lists, and other confidential data also provide additional information. Subject property data is verified through previously existing records and through published reports.
- *Defining market areas in the district*---Market areas for industrial properties, utility, railroad, and pipeline tend to be regional, national and sometimes international. Published information such as prices, financial analysis and investor services reports are used to help define market area.
- *Developing an appraisal approach that reflects the relationship among property characteristics affecting value and determines the contribution of individual property characteristics*---Among the three approaches to value (cost, income and market), industrial properties are most commonly appraised using replacement/reproduction cost new less depreciation models because of readily available cost information. If sufficient income or market data are available, those appraisal models may also be used.
- *Comparison and Review*---The appraiser considers results that best address the individual characteristics of the subject property and that are based on the most reliable data when multiple models are used. Year-to-year property

value changes for the subject property are examined using computer-assisted statistical review. Periodic reassignment of properties among appraisers or the review of appraisals by a more experienced appraiser also contributes to the review process.

Minerals – Oil and Gas

Minerals are valued by the Capitol Appraisal Group, Inc. The following identifies CAGI's appraisal procedures for these properties.

- *Identification of new property and its situs*---As subsurface mineral properties lie within the earth, they cannot be physically identified by inspection like other real property. However, the inability to directly inspect does not appreciably affect the ability to identify and appraise these properties. To identify new properties, CAGI obtains monthly oil and gas lease information from the Railroad Commission of Texas [RRC] to compare against oil and gas properties already identified. The situs of new properties is determined using plats and W-2/G-1 records from the RRC, as well as CAGI's in-house map resources.
- *Identifying and updating relevant characteristics of all oil and gas properties to be appraised*---Relevant characteristics necessary to estimate value of remaining oil or gas reserves are production volume and pattern, product prices, expenses borne by the operator of the property, and the rate at which the anticipated future income should be discounted to incorporate future risk. CAGI obtains information to update these characteristics annually from regulatory agencies such as the RRC, the Comptroller of Public Accounts, submissions from property owners and operators, as well as from published investment reports, licensed data services, service for fee organizations and through comparable properties, when available.
- *Defining market areas in the district and identifying property characteristics that affect property value in each market area*---Oil and gas markets are regional, national and international. Therefore, they respond to market forces beyond defined market boundaries as observed among more typical real properties.
- *Developing an appraisal approach that best reflects the relationship among property characteristics affecting value, and best determines the contribution of individual property characteristics*---Among the three approaches to value

(cost, income and market), the income approach to value is most commonly used in the oil and gas industry. Through use of the discounted cash flow technique in particular, the appraiser is able to bring together relevant characteristics of production volume and pattern, product prices, operating expenses and discount rate to determine an estimate of appraised value of an oil or gas property.

- *Comparison and Review*---Use of the income approach is the first step in determining an estimate of market value. After that the appraiser reviews the estimated market value compared to its previous certified value and also compares it to industry expected payouts and income indicators. The appraiser examines the model's value with its previous year's actual income, expecting value to typically vary within in a range of 2-5 times actual annual income, provided all appropriate income factors have been correctly identified. Finally, periodic reassignment of properties among appraisers and review of appraisals by a more experienced appraiser further expand the review process.

Staff Providing Mass Appraisal Assistance

| NAME | TITLE | TDLR # |
|--------------------------|------------------------------|--------|
| Chris Connelly | Deputy Chief Appraiser | 70022 |
| Jennifer Austin | Director of Appraisal | 70167 |
| | Assistant Director of | |
| Billy White | Appraisal | 72189 |
| Aaron Moore | Residential Manager | 72741 |
| James Griner | Land Manager | 70166 |
| Richard Quinlan | Commercial Manager | 72955 |
| Pam Metcalfe | Personal Property Manager | 66651 |
| Wade Huntsberger | Residential Appraiser | 70310 |
| Corey Bounds | Residential Appraiser | 74703 |
| Brad Brown | Residential Appraiser | 73804 |
| Robert Harris | Residential Appraiser | 74622 |
| Stephanie Heatley-Dugger | Residential Appraiser | 71267 |
| Victor Longstreth | Residential Appraiser | 74304 |
| C Ryan Meyer | Residential Appraiser | 74583 |
| Cliff Park | Residential Appraiser | 72136 |
| Lou Ann Perez | Residential Appraiser | 74327 |
| Amber Simpson | Residential Appraiser | 74657 |
| Charles Vasquez | Residential Appraiser | 72519 |
| Lisa Howell | Residential Appraiser | 74203 |
| David Daniel | Land Supervisor | 67142 |
| Chuck Kurth | Land Appraiser | 69612 |
| Joe Mark Powell | Commercial Appraiser | 67000 |
| Brent Morrison | Commercial Appraiser | 70786 |
| Nye Justice | Commercial Appraiser | 74606 |
| David Peterson | Commercial Appraiser | 74390 |
| Candace Manas | Personal Property Supervisor | 64439 |
| Gilberto Garcia | Personal Property Appraiser | 70492 |
| Lyle Wright | Personal Property Appraiser | 72729 |

Appraisal Contractor Providing Mass Appraisal Assistance-----Capitol Appraisal

| NAME | TITLE | TDLR # |
|----------------|------------------------------|--------|
| Jon Neely | Capitol Appraisal, President | 16216 |
| Gregg Davis | Capitol Appraisal, Appraiser | 71552 |
| Sandra Fain | Capitol Appraisal, Appraiser | 74641 |
| Dave Popelar | Capitol Appraisal, Appraiser | 71614 |
| Noel Wilcoxson | Capitol Appraisal, Appraiser | 71581 |
| Alfonso Porras | Capitol Appraisal, Appraiser | 72391 |
| Kenneth Hitt | Capitol Appraisal, Appraiser | 71452 |

Certification

- The statement of facts in this report is true and correct.
- The report analysis, opinions and conclusions are limited only by the report assumptions and limiting conditions and my personal, impartial and unbiased professional analysis, opinions and conclusions.
- I have no present or prospective interest in the properties that are subject of this report, and I have no personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of all properties that are subject of this report.

Alvin Lankford RPA, CCA, CAE
Chief Appraiser

Addenda

Appraisal data and required State reports specific to the 2016 mass appraisal can be found at:

<http://www.wcad.org/taxing-entities/entity-data/itemlist/category/172-2016-certification-documentation>

Information regarding performance analysis of the Williamson Central Appraisal District by an independent entity may be found at:

<https://www.comptroller.texas.gov/taxes/property-tax/pvs/index.php>

Appraisal data for individual accounts may be viewed by utilizing the Property Search feature at:

<http://www.wcad.org/property-search-3>