EDWARDS CENTRAL APPRAISAL DISTRICT

Reappraisal Plan

YEARS 2027-2028

Edwards Central Appraisal District

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TAX CODE REQUIREMENT:

Passage of Senate Bill 1652 amended Section 6.05 of the Texas Property Tax code by adding Subsection (i) to read as follows:

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

Plan for Periodic Reappraisal Requirement:

Senate Bill 1652 amends Section 25.18, Subsections (a) and (b) to read as follows:

(a) Each appraisal office shall implement the Plan for Periodic Reappraisal of property approved by the board of directors under Section 6.050).

(b) The plan shall provide for the following reappraisal activities for all real and personal property in the district at least once every three years:

1. identifying properties to be appraised through physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches;

2. identifying and updating relevant characteristics of each property in the appraisal records;

3. defining market areas in the district;

4. identifying property characteristics that affect property value in each market area, including:

   a. the location and market area of property;

   b. physical attributes of property, such as size, age, and condition;

c. legal and economic attributes; and

d. easements, covenants, leases, reservations, contracts, declarations, special assessments, ordinances, or legal restrictions;

5. developing an appraisal model that reflects the relationship among the property characteristics affecting value in each market area and deter mines the contribution of individual property characteristics;

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

7. reviewing the appraisal results to determine value.

REVALUATION DECISION (REAPPRAISAL CYCLE):

The Edwards CAD, by policy adopted by the Board of Directors and the Chief Appraiser, reappraises property in the district yearly. Each property within the district is statistically evaluated, for complete appraisal of all properties in the district. Therefore, tax year 2027 is a reappraisal year and tax year 2028 is a reappraisal year. Every year 1/3 of the district is physically inspected.

PERFORMANCE ANALYSIS:

Performance Analysis — the equalized values from the previous tax year are analyzed with ratio studies of the current market to determine the appraisal accuracy and appraisal uniformity overall, and 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. Mean, median, and weighted ratios are calculated for properties in reporting categories to measure the level of appraisal accuracy. The median ratio is calculated in each reappraised category to indicate the level of appraisal accuracy by property reporting category. In 2027, the reappraisal year, this analysis is used to develop the starting point for establishing the level and accuracy of appraisal performance. Likewise, in 2028, the reappraisal year, this analysis is used to develop the starting point for establishing the level and accuracy of appraisal performance. In 2027 and 2028, any reporting category that may have been previously excluded from reappraisal, due to lack of data, will be readdressed. If sufficient market data has been discovered and verified, the category will be tested and analyzed to arrive at an indication of uniformity or equity of existing appraisals.

ANALYSIS OF AVAILABLE RESOURCES:

Staffing and budget requirements for tax year 2027 are detailed in the 2027 budget, as adopted by the Board of Directors of the Edwards Central Appraisal District, and is attached to this written biennial plan for reference. This reappraisal plan may be adjusted as needed to reflect the available staffing in tax year 2027 and anticipated staffing for tax year 2028. Budgetary constraints can impact the cycle of real property re-inspection and personal property on-site review that can be accomplished in the 2027-2028 time period.

The Board of Directors of the Edwards Central Appraisal District has contracted with Pritchard & Abbott, Inc. to provide personnel and expertise towards the completion of the Real Estate field work and data analysis portions of the reappraisal plan.

The Board of Directors of the Edwards Central Appraisal District has contracted with Pritchard & Abbott, Inc. to provide personnel and expertise towards the completion of the appraisal of Mineral, Industrial, Utilities, and related Personal Property including field work, data analysis, and taxpayer protest portions of the reappraisal plan. See attached Addendum for further detail.

Existing appraisal practices, which are continued from year to year, are identified and methods utilized to keep these practices current. Real property appraisal value tables are tested against verified sales data to ensure they represent current market data. Personal property values are evaluated and analyzed based on renditions, prior year documentation, and inspections. The Comptroller's Guide is utilized to appraise new and/or undocumented personal property and for verification purposes.

Information Systems (IS) support is detailed and system upgrades are scheduled. Existing maps and data requirements are continually updated and kept current.

PLANNING AND ORGANIZATION:

A calendar of key events with critical completion dates is prepared for each area of work. This calendar identifies key events for appraisal, clerical, customer service, and information systems. A calendar is prepared for tax years 2027 and 2028. Production standards for field activities are calculated and incorporated in the planning and scheduling process.

The projected dates incorporated into the calendar may be adjusted within the overall plan due to unforeseen changes in staffing, budgetary constraints, weather, and/or reevaluation of the priorities of the projects within the plan.

Periodic and concurrent examination of production standards, goals, and progress in the plan may very well require adjustments to the on-going plan or to the plan for the succeeding year(s). The CAD staff and the Chief Appraiser, together with the field staff provided by Pritchard and Abbott, Inc., will work together closely to identify issues that may affect the successful completion of the on-going plan and to resolve them.

MASS APPRAISAL SYSTEM:

Computer Assisted Mass Appraisal (CAMA) system revisions are completed by the Information Systems Software Provider. System revisions and procedures are performed by the Provider. Edwards County Appraisal District contracts with the firm of True Automation, Inc. for these services.

Real Property Valuation

Revisions to cost models, income models, and market models are specified, updated, and tested each tax year, as information is available.

Value schedules are tested with market data (sales) to ensure that the appraisal district is in compliance with Texas Property Tax Code, Section 23.011. Value tables, as well as depreciation tables, are tested for accuracy and uniformity using ratio study tools and compared with cost data from recognized industry leaders, such as Marshall & Swift as necessary.

Land schedules are updated using current market data (sales) and then tested with ratio study tools. Value schedules are developed and tested on a pilot basis with ratio study tools.

Personal Property Valuation

The office staff of Edwards CAD is responsible for Local Business Personal Property Appraisal. Valuation procedures are reviewed, modified as needed, and tested. The latest edition of the Comptroller's Guide is utilized, as necessary, in the appraisal of personal property in the district.

Noticing Process

25.19 appraisal notice forms are provided by the IS Provider. The Provider reviews and edits for updates and changes required by legislative mandates. The district publishes, in the local newspaper, information about the notices and how to protest. The district makes available the latest copy of the Comptroller's pamphlet *Taxpayer's Rights, Remedies, and Responsibilities*.

Hearing Process

Protest hearing scheduling for informal and formal Appraisal Review Board hearings is reviewed and updated as required. Standards of documentation are reviewed and amended as required. The appraisal district hearing documentation is reviewed and updated to reflect the current valuation process and requirements. Compliance with House Bill 201 is insured.

DATA COLLECTION REQUIREMENTS:

Field and office procedures are reviewed and revised as required for data collection. Projects for each tax year include new construction, demolition, remodeling, re inspection of problematic market areas, re-inspection of the universe of properties on a specific cycle, and office (or field) verification of sales data and property characteristics.

New Construction/Demolition

New construction field and office review procedures are identified and revised as required. Sources of building permits (as available) are confirmed. Municipal, county and other offices provide, as available, notification of utility hookups, septic system installation, development permits, demolition orders, etc. Pictometry aerial software will be used to identify new structures, which will then be inspected with a physical inspection, once access is granted.

Remodeling

Properties with extensive improvement remodeling are identified and field inspections are scheduled to update property characteristic data. Official Public Records provide indications of properties that may be undergoing enhancement through Deeds of Trust, Mechanics Liens, etc.

Re-inspection of Problematic Market Areas

Real property market areas (neighborhoods), by property classification, are tested for consistently low or high sales ratios and/or high coefficients of dispersion. Market areas that fail any or all of these tests, or are located in areas of development or change, are determined to be problematic. Field inspections are scheduled to verify and/or correct property characteristic data. Additional sales data is researched and verified.

Verification of Sales Data and Property Characteristics

Sales information must be verified and property characteristic data contemporaneous with the date of sale captured. The sales ratio analysis requires that the sales record must accurately reflect the property appraised in order that statistical analysis results will be valid and therefore be an accurate example of the universe of properties to which any adjustments will be applied. The conditions of each sale are investigated and confirmed, to the greatest extent possible, to determine its applicability to the overall market analysis. Properties exhibiting atypically high or low sales ratios (outliers) are especially scrutinized with reference to the Texas Property Tax Code definition of Market Value, Sec. 1.04(7), and may be excluded from the general market analysis if the transaction conditions do not correspond to the aforementioned definition of Market Value.

PILOT STUDY BY TAX YEAR:

New and/or revised mass appraisal models are tested each tax year. Ratio studies, by market category, are conducted on proposed values each tax year. Proposed values on each category are tested for accuracy and reliability. Actual test results are compared with anticipated results and those models not performing satisfactorily are refined and retested. The procedures used for model specification and calibration are in compliance with USPAP, STANDARD RULE 6. The appraisal model used to determine property value is listed as follows:

1. Market Value of Residential Property =

   Replacement Cost New x Total Percent Good + Depreciated Additive Values+ Land Value

   (Adjusted by Market Indicators as determined by Sales Data, as available)

2. Market Value of Commercial Property =

   Replacement Cost New x Total Percent Good + Depreciated Additive Values+ Land Value

   (Adjusted by Market Indicators as determined by Sales Data, as available)

3. Market Value of Manufactured Housing =

   Replacement Cost New x Total Percent Good + Depreciated Additive Values

4. Market Value of Commercial Personal Property =

   Units x (Price/Unit of Inventory) + Units x (Price/Unit of FFE x Percent Good) + Additive Values

   (Verified and adjusted by yearly Personal Property Renditions)

5. Market Value of Vacant Lots or Acreage =

   Units x Price/Unit

   (As determined by Market Transactions)

6. l-d-l Special Use Valuation (Ag Value) =

Units x Value per Acre of Agricultural Use

(As determined by Net Income per Acre/State Mandated Cap Rate)

VALUATION BY TAX YEAR:

Using market analysis of comparable sales and locally tested cost data (if available), valuation models (Value Per Square Foot Schedules) are specified and calibrated in compliance with supplemental standards from the International Association of Assessing Officers and the Uniform Standards of Professional Appraisal Practice. The calculated values are tested for accuracy and uniformity using ratio studies. Performance standards are those as established by the IAAO Standard on Ratio Studies. Property values in all market categories are analyzed and updated as necessary each reappraisal year.

In order to evaluate the accuracy of the schedule values, property sales information is collected throughout the year. Each property buyer receives a sales letter along with any other necessary forms as soon as the CAD office updates the ownership in the appraisal records. When the sales letter is returned, the sale amount and any other pertinent information are recorded within that parcel's sales records. Information is gathered also from real estate offices, other appraisers, other appraisal districts, and state reviewers.

All credible information is included in the sales records and confirmation is attempted through additional sales letters (to buyers and sellers as necessary) or other personal contact. Given that the State of Texas is a non-disclosure state, and that the information needed by the Appraisal District is often confidential in nature, the market analysis performed is limited by the availability of pertinent and complete data, including sales prices, sales conditions and circumstances, income and expense data, etc. As discussed, hereafter, each sale is initially considered (assumed) to be a market transaction unless otherwise proved. The resulting conclusions from the market analysis are therefore limited by those assumptions. The Mass Appraisal conducted yearly by the Edwards CAD also can claim the Jurisdiction Exemption (USPAP) due to the limited scope and purpose of the appraisal, and considering the guidelines of the Texas Property Tax Code.

Each sale is analyzed to determine the conditions of the sale. All sales included in the study must be a "market value" transaction, as defined in the Texas Property Tax Code, section 1.04(7), and quoted earlier in this manual. Any sale determined to not be an "arm's length" transaction is then omitted from the final study. Several criteria are also considered when determining if each sales price needs any adjustment including, but not limited to: date of sale (in comparison to date of appraisal), special or unusual financing terms, inclusion of personal property, inclusion of intangible value, and significant variances between the market value and the sale price due to physical changes to the property that cannot be accounted for due to the January 1 target date. If adjustments can be made to the sales price to show a current, "arm's length" value (including time and financing adjustments), the adjusted value is used in the ratio study. Any adjustments to reported sales prices must be discussed, debated, and approved by the appraisal supervisor and the Chief Appraiser.

Sales used to determine real estate value should not include value that can be attributed to personal property or intangible value. For example, if a home sells, and the transaction included personal property (vehicles, boats, furniture, free-standing appliances, tools, etc.), the value associated with that personal property should be deducted from the reported sales price. The resulting, adjusted sales price is then used in the ratio study. Likewise, commercial property transactions often include both personal property and intangible value. For example, if a motel sells and the buyer purchased the motel franchise along with the real estate, the value of the franchise (being intangible) should be deducted from the sales price before being used in any market study. Determining the value of any intangibles in any transactions can be problematic and will require research into the industry and the local and similar markets. Although suspected by the appraisal staff, and often reported by buyers, adjustment for intangibles requires confirmation from outside sources and the seller.

Financing adjustments occur rarely. Typically, prudent buyers will strive to acquire the most reasonable financing available, and then purchase the property of their choice using that same financing. Atypical financial arrangements usually accompany transactions that would not be considered "arm's length" and would therefore be omitted from the ratio study.

Time adjustments are adjustments to the reported sales price of the property that are made when and if it can be proven that the general market trend in an area is changing over a given time period. While relatively simple to calculate in the abstract, time adjustments are extremely difficult to quantify without substantial data, especially in small, rural markets. If a typical property transfers more than one time in a given time period (ideally no more than 1 year), each time being an arms-length transaction, with typical financing, and without physical changes to the property, the difference in the sales prices can be attributed to the general market. This difference, expressed as a positive or negative percentage per month, can then be applied to other property's sales prices to adjust the price to a standard date, usually January 1 of the appraisal year. For example, a residence may sell for $50,000 on June 1 and then sell again October 1 (5 months later) for $55,000. The difference of $5,000 (or 10% of the original sales price) is allocated as a market increase of 2% per month. A market Decrease is calculated in the same way. If this was an arms-length transaction of a typical property, that same percentage of increase or decrease can be used on other sales to adjust their sales prices to the January 1 target date.

A statistical analysis of each class of property is conducted using the available, credible, and adjusted sales information. Within each class of property, the appraisal district looks for not only an acceptable median value, but also a reasonable COD. Each of these values is considered when determining whether to adjust a class schedule, and by how much. The sample size of each class analysis is also a major consideration. Classes that exhibit little or slow activity are allowed a larger variance due to the fact that minimal data sets (small samples) may tend to give incomplete analysis or biased results for an entire statistical population.

Once a median value indicates that a particular property type or class needs adjustment, and the CAD value reflects a consistent result, schedule values are recalculated to produce a revised analysis. The resulting median ratio should indicate that the adjusted appraised values of property more closely match the current market value, as tested by the sales used in the analysis. The appraised values of all properties, sold and unsold, within that type or class are then recalculated, using the increase or decrease indicated by the ratio study, and submitted for notification.

A similar process is used to determine whether any neighborhood factors are needed by analyzing sales within a specific area (market segments) in comparison to the overall general market. These areas could be neighborhoods, cities, school districts or any other definable area within the appraisal district that displays market trends or values differing from the trends or values derived from the market as a whole. Any significant and quantifiable differences then need to be addressed with economic adjustments to the properties within the pertinent area.

Ratio Study Procedures

I. Collect and Post Sales Data

A. Solicit sales information from all new property owners through sales letters and/or personal contact

B. Collect sales information from outside appraisers and from fee appraisals presented

C. Utilize sales information from Comptroller's office.

D. Post sales information to the sales database

1. Record actual sale price

2. Note unusual financing

3. Note non-arm length participants

4. Adjust sales price for inclusion of personal property or intangible value

5. Initiate frozen characteristics/partial sale codes if necessary

a) Imminent construction/renovation can bias any later analysis by including values not part of the original transaction

b) Sale including only a portion of the property described can also produce skewed results

II. Preliminary Analysis

A. Run sales analysis (by type, group, or class) which includes any and all sales collected to date

B. Note median result and COD

C. Examine each sale included

1. Compare sale ratio to median result

2. Ratios substantially higher or lower than the median result (outliers) are singled out for further, in-depth analysis

a) Note seller-financial institutions, known real estate opportunists, probates, known persons who finance their own transactions

b) Note buyer-financial institutions, known real estate opportunists, and re-location companies

c) Examine deed records to confirm "arm's length" violations not evident from examination of buyer and seller

i) contract for deed

ii) assumption of previous note

iii) atypical financing

d) Re-inspect properties to rule out any physical differences from the current property records

e) Outlier sales that cannot be excluded or adjusted due to the reasons given above are nonetheless included in the subsequent analysis

D. Adjust original data set

1. Omit sales that are not arm's length

2. Adjust sales values for time or financing if necessary and possible

3. Adjust appraisal values for physical differences if applicable

III. Secondary Analysis

A. Run sales analysis (by type, group, or class) utilizing information from preliminary analysis

B. Note median result and COD

1. Median value may or may not change significantly

2. COD value should improve

C. Note sample size

1. Compare number of sales within the class to the perceived number of total properties within the class

2. From experience and discussion among the appraisal staff determine whether any median result different from 1.00 is significant

D. Attempt to increase sample size—if necessary

1. Utilize time adjustments if determinable

2. Keep in mind marketing time for local market and any trends

3. Be careful to not include more sales just for sales sake

4. Changing markets and trends cannot be reflected in sales that are too old without accurate time adjustments.

E. Apply results of analysis to current records

1. Any class whose median value is NOT SIGNIFICANTLY different from 1.00 does not require adjustment.

2. Any class whose median value indicates that an adjustment is necessary should be analyzed

a) Look at typical depreciation (age/condition) for that class as reflected in the sales analysis

b) Calculate increase necessary to raise the individual ratios to produce a median result of 1.00 (keeping in mind that because of depreciation, the percentage increase required is going to be necessarily larger than the difference in percentage points needed to reach a 1.00 result)

c) Apply the calculated increase to the database

3. Repeat procedure for all classes determined to need adjustment

F. Run analysis again to test results

IV. Examine results to identify neighborhoods that need adjustment

A. As individual sales are examined, note any areas/neighborhoods/sub divisions that consistently show ratios significantly different from the median result

B. Run analysis excluding the area in question

C. Run analysis including only the neighborhood in question

D. Check for significant variance between the two results

E. Apply neighborhood factor to correct variance

VALUE DEFENSE:

Evidence to be used by the appraisal district to meet its burden of proof for market value and equity in both informal and formal appraisal review board hearings is specified and tested. Taxpayers have the option to present their concerns informally to the chief appraiser and CAD staffing or by appointment with the Pritchard & Abbott staff should an understanding not be reached informally; the taxpayer may present their arguments to the Appraisal Review board as a formal appeal. The appraisal staff provided by Pritchard & Abbott Inc. assists the position of the chief appraiser and CAD staff before the ARB. The Appraisal District has the burden of proof for the value as notified. Evidence for further consideration by the CAD or the ARB should be presented by the taxpayer.

THE WRITTEN REAPPRAISAL PLAN FOR EDWARDS COUNTY APPRAISAL DISTRICT 2027-2028

PLANNING A REAPPRAISAL

Variation in reappraisal requirements requires Edwards Central Appraisal District to carefully plan its work before beginning any reappraisal. Although the planning process may vary in specifics, it should involve five (5) basic steps:

1. Assess current performance
2. Set reappraisal goals
3. Assess available resources and determine needs
4. Re-evaluate goals and adjust as necessary
5. Develop a work plan

STEPS IN A REAPPRAISAL

The International Association of Assessing Officers (IAAO) textbook, Property Appraisal and Assessment Administration, lists steps in a reappraisal. These steps outline those activities performed by Edwards Central Appraisal District for the completion of periodic reappraisals. Activities are listed below in the order in which they occur:

1. Performance Analysis:
    - ratio study
    - equity of existing values
    - consistency of values with market activity
2. Revaluation Decision:
    - statutory — at least once every three years
    - administrative policy
3. Analysis of Available Resources:
    - staffing
    - budget
    - existing practices
    - information system support

- existing data and maps

4. Planning and Organization

- target completion dates
- identify performance objectives
- specific action plans and schedules
- identify critical activities with completion dates
- set production standards for field activities

5. Mass Appraisal System:

- forms and procedures revised as necessary
- CAMA (computer assisted mass appraisal) system revisions as required

6. Conduct Pilot Study

- test new/revised appraisal methods as applicable
- conduct ratio studies
- determine if values are accurate and reliable

7. Data Collection

- building permits and other sources of new construction
- check properties that have undergone remodeling
- re-inspection of problematic properties
- re-inspection of universe of properties on a cyclic basis

8. Valuation:

- market analysis (based on ratio studies)
- schedules development
- application of revised schedules
- calculation of preliminary values
- tests of values for accuracy and uniformity

9. Value Defense:

- prepare and deliver notices of value to property owners
- hold informal hearings
- schedule and hold formal appeal hearings

**Note the burden of proof (evidence) of notified market values and equity falls on the appraisal district. **

EDWARDS CENTRAL APPRAISAL DISTRICT

RESIDENTIAL, COMMERCIAL, RURAL AND PERSONAL PROPERTY

2027-2028 REAPPRAISAL PLAN

Pursuant to Section 25.18 of the Texas Property Tax Code, the Edwards County Appraisal District has established the following reappraisal plan to provide for the reappraisal of all property within the district at least once every three (3) years. The plan establishes a two-fold approach:

1. Three-Year Cycle (Physical Inspections): The CAD is divided into three areas. Each year, all real property, residential, rural and commercial, within one of the areas will be reappraised, regardless of any ratio study/report findings. This includes all property within the following categories: A, B, C, D, /B, F, L (through inspections and renditions), M, O, and X. These areas are identified as follows:

   a. Area One: (2027) The eastern area of Edwards County, between Ranch Road 674 south to Brackettville and Highway 41 north towards Kerrville. This area is bordered by Real County to the East and Kinney County to the South.

   b. Area Two: (2028) The northern portion of the county that spans between Highway 41 towards Kerrville to Highway 55 west towards Sonora. This area extends to the county lines of Kerr County to the east, Kimble ad Sutton County bordering the northern portion.

   c. Area Three: (2029) The western portion of the county between Highway 55 towards Sonora and Ranch Road 674 south towards Brackettville. This covers all the property between these roads, up to Val Verde County to the west and Kinney County directly south.

   d. As mentioned prior, these yearly plans are designed to be flexible within the overall reappraisal plan. The specific workload within and between plan years may need to be adjusted to provide for complete and accurate reappraisals.

**Note: all income producing personal property within the CAD is appraised on an annual basis, regardless of its location. **

2. Annual Market Analysis: In addition to the three-year cycle stated above, ratio studies shall be performed annually by the Chief Appraiser, with assistance provided by Pritchard & Abbott, Inc. staff, as possible, to determine areas or categories of properties within the CAD which need to be reappraised within the current year based on sales ratios. Any areas or categories whose ratios are above or below statutory requirements shall be reappraised in the current year regardless of the area in which they are located.

The Edwards CAD has identified several market areas: The first market area to be studied is the rural subdivisions located within each reappraisal area. The other market area that will be studied is the rural land market for undeveloped ranch land. All structures are compared to existing records and any changes are noted and documented on the appraisal cards.

This two-fold approach will insure not only that all categories of properties from A-X within the CAD is reappraised at least once every three years, so that the appraisal district stays current with respect to market value in those areas that appear to be changing rapidly.

- Each inspection of property will identify and verify or update the relevant characteristics of the property. These characteristics include but are not limited to: Name and address of owner, physical address, legal description, multiple ownerships, and any other means of differentiating the property.
- Market area analysis involves the examination of how physical, economic, governmental and social forces and other influences affect property values. The effects of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as market areas. In an area of very stable and homogenous values, the market area may be the entire district. More often, the market areas are School Districts, Cities, or Sub-divisions. If adequate and accurate information is available, further delineation is possible. During the reappraisal, field appraisers are directed to be complete and consistent in the gathering of information on each property's characteristics. Once recorded, these characteristics can be used to sort market data (sales) to determine whether these characteristics have any effect on the value of properties within the market area. Further, the degree of effect that these characteristics have on the value can be used to define and delineate the market areas, one from another. In homogeneous markets, the market areas will be fairly consistent over time. On the other hand, once the determination has been made to recognize a distinct market area, that area may change both qualitatively and quantitatively from year to year. Therefore, it is imperative that reappraisal data collection be complete.
- Each property inspection should verify the existing data for each property as recorded on the property appraisal card, record, or worksheet. Any changes from the existing records must be noted. These changes in data, or characteristics, of the property would include any and all things that may have an effect on property value. These characteristics include but are not limited to Site Value (location, footage, topography, agricultural usage, etc.), Improvement description (construction method, quality, condition, perceived and actual age, configuration, additives, etc.), and Economic or Legal limitations. These characteristics form the basis of differentiation and value development in our mass appraisal Value Schedules.
- Each property has an appraisal record or "card". This record shows the current characteristics and theft contributory value to the property value as a whole. During

reappraisal, these are the characteristics that must be verified, modified, and updated so that not only the property be described fully and valued completely, the market data from sale transactions can be analyzed to verify, modify, and update the characteristics Value Schedules.

- The previous mentioned Market Analysis is the method used to test the appraisal results. If all pertinent and relevant characteristics are recorded and valued, and the resulting appraisal value is not statistically consistent with a sample of market value indicators (market sales, construction cost analysis, income stream valuation), then the contributory values one or more of the characteristics must the modified or adjusted.

Organization

Field inspections are carried out by the Pritchard & Abbott field appraisers as assigned by the Pritchard & Abbott supervisor, and the field staff of the CAD, with input and direction from the chief appraiser. The field appraiser physically inspects areas required by the reappraisal cycle, checks all existing data, works building permits (if available), takes photographs of improvements (if possible), draws plans of new improvements for entry into computer, and rechecks any property on which a question or problem has arisen.

Pictometry Software will be used to identify changes using the aerial photographs to compare current images from 2024 images. This information will then be used to conduct selected field checks as well as measuring structures when a property is non-accessible.

Sales data is gathered throughout the year by CAD staff from deed records, sales confirmation letters from property owners, and other sources. The market data is analyzed, sales data is confirmed, outliers are identified, existing classification system is reviewed, market schedules are reviewed and updated as necessary, and final market schedules are prepared by the chief appraiser for application to the universe of properties.

Other duties may be required and will be executed upon direction of the chief appraiser, or supervisor. Data entry of appraisal notes and sketches is performed by appraisal district staff.

APPRAISAL CALENDAR

AUGUST-DECEMBER	Discovery Phase: Plan and begin field inspections, use Pictometry to find new or changed improvements. Begin planning sales ratio studies for all areas within the county. Gather current sales data from sales confirmation letters, deed records and other sources.
JANUARY-MARCH	Mail homestead applications, special-use valuations and applications, personal property renditions, and any other required forms. Complete field inspections as provided by the reappraisal plan area. Begin running sales ration reports. Compare with CAD Values and sales information. Identify necessary schedule adjustments.
MARCH-APRIL	Continue running sales ration reports. Refine sales analysis and mass appraisal schedules. Statistically test schedules. Complete data entry of all reappraisal and maintenance changes. Assist field appraiser with reappraisal function as needed. Finalize all field work and data collection activities. Execute mass appraisal/maintenance activities are required.
MAY-JUNE	Prepare for mailing Notices of Appraised Value. Hold informal hearings. Respond to property owner's inquiries, protests, and questions from notice mailings. Provide certified estimated values to taxing units. Schedule ARB hearings as needed.
JULY-AUGUST	Hold ARB hearings. Process and mail ARB orders. Enter into computer all changes as ordered by ARB. ARB approval of appraisal records by July 20th or as soon thereafter as is practicable. Certification of appraisal records and values to taxing units by July 25th or as soon thereafter as is practicable.

2027-2028 Reappraisal Plan

The same timetable and duties apply in each year. The field appraiser shall physically inspect all property in as described in Area 1 for 2027 and Area 2 for 2028. The chief appraiser and CAD staff shall continue to complete the same duties and reappraisal steps as outlined in the reappraisal plan for the specified years.

Public Meeting Held: August 31, 2026

Presented by: Chief Appraiser, Renn Riley

Approved by: Edwards Central Appraisal District Board of Directors

Renn R Riley ______________________ 8/31/26 ______________

Chief Appraiser Date

______________________ 8/31/26 ______________

Board of Directors Chairman Date