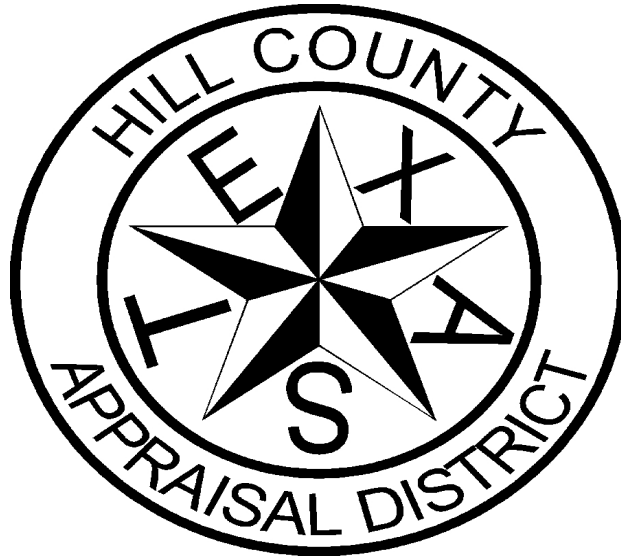


Hill County Appraisal District



2025-2026 Reappraisal Plan

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The Hill County Appraisal District (HCAD) has prepared and published this reappraisal plan to adhere to Section 6.05, Texas Property Tax Code in order to provide our Board of Directors, Hill County taxing units, citizens and taxpayers with a better understanding of the district's responsibilities and activities.

A reappraisal plan is an overview of the district's work. The plan basically says what the appraisal district is going to do and how it intends to accomplish the tasks.

The appraisal district is responsible for local property tax appraisal and exemption administration for 36 jurisdictions or taxing units in the county. HCAD performs assessing and collection functions for 21 of the jurisdictions. Each taxing unit, such as the county, cities, school districts, special districts, etc., sets its own tax rate to generate revenue to pay for such things as police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services. Property appraisals and estimated values by the appraisal district allocate the year's tax burden on the basis of each taxable property's market value. HCAD also determines eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled veterans, charitable or religious organizations and agricultural productivity valuations.

Every effort is made to ensure the equalization and uniformity of market values on the diversity of properties located in Hill County. All taxable property in Hill County is appraised by HCAD at its market value as of January 1, unless otherwise provided by law.

Generally accepted mass appraisal techniques are used by HCAD to estimate the market value of approximately 49,470 parcels that include residential, mobile homes, commercial, agricultural/rural land, industrial properties, business personal property and gas mineral interests. The generally accepted appraisal techniques used by HCAD staff comply with the Uniform Standards of Professional Appraisal Practice (USPAP).

HCAD, in accordance with Section 6.03 of the Texas Property Tax Code, is governed by a board of directors. The board elects a chairperson and a secretary to serve each 2-year term. The board of directors approves an annual budget and sets overall policies for the district.

The chief appraiser is primarily responsible for the overall planning, organizing, staffing, coordinating, and controlling of district operations. The chief appraiser assists in the appraisal of all types of properties including commercial and land properties.

The appraisal staff is responsible for the valuation of all real and personal property accounts. The property types appraised include commercial, residential, business personal, mineral, utilities, and industrial. In a district the size of HCAD, each employee performs a variety of functions.

The appraisal district staff currently consists of 16 employees and an Engineering Firm:

- 1 – Chief Appraiser
- 3 – Assistant Chief Appraiser/Deputy Tax Assessor Collector
- 5 – Appraisers
- 1 – Geographical Information Specialist/Mapper
- 6 -- Administrative and customer service/clerical
- 1 -- Thomas Y Pickett (Engineering Firm)
- ***Temporary Part-Time help hired as needed

Principles and Forces Affecting Value

Real estate is different from other commodities and is highly susceptible to external influences. It is defined by economic, legal and financial terms. Real estate market is a part of a regional and national economy. Any changes in these influences the real estate market. The demand to possess property to meet the needs of individuals, business and institutions creates an economic value of real estate. Property rights are traded in their typical markets having characteristics of their own. These are influenced by techniques of marketing and transactions.

Quality of local schools, proximity to local employment opportunities, proximity to social, shopping, and recreational centers can affect value.

The value of property can be affected by certain economic principles as well as impacts of nature and other extraordinary events. At the time this Plan is created and adopted, our local and state economies are experiencing the effects of a lower economy.

This assortment of factors can have a significant impact on our appraisal activities and appraised values. Deviations from this Plan may occur as we adjust to the impact of local events.

Staff Education and Training

The district's appraisers and tax assessors/collectors are subject to the provisions of the Property Taxation Professional Certification Act and must be duly registered and in full compliance with the Texas Department of Licensing and Regulation (TDLR).

There are 12 of the 16 staff members that have successfully received their Registered Professional Appraiser (RPA) and/or Registered Tax Assessor (RTA) certifications; or currently working toward the designations.

In addition to the mandated required courses for appraisers and assessors/collectors, HCAD offers additional specialized training to all staff members. The chief appraiser attends a Public Fund Investment training course biennially in addition to Ethics and Laws and Rules Update. Customer service and public relations training, office safety training, and sexual harassment training is periodically offered to each employee. Additional webinar training on various topics is offered by the State Comptroller's office.

Employees receive online training through the Texas Municipal League (TML) in areas such as Safety in The Workplace; Customer Service; Handling Difficult Customers; Developing Effective Communication Skills; Preventing Accidents in The Workplace; Defensive Driving Basics (primarily for appraisers); Preventing Slips, Trips and Falls; and various other training topics. Employee's also received Safety in The Workplace training from the Hill County Sheriff's Office.

Staff training is also received by attending conferences, seminars, user meetings, local association chapter meetings, and on the job training.

District Demographics

The district is responsible for establishing and maintaining approximately 49,470 real and personal property accounts covering 993 square miles within Hill County. Data variables maintained include property characteristics, ownership, and exemption information. When available and accessible to HCAD, general trends in employment, interest rates, new construction trends, costs and market data are acquired through various sources.

The taxing jurisdictions include (12) school districts located in Hill County with an additional (7) school districts that overlap into the county. There are (12) cities that impose taxes, (2) emergency service districts, (1) water district, (1) college, and the county.

The district boasts a geographic information system (GIS) that maintains cadastral maps and various layers of data and aerial (Eagleview) photography.

The district's website makes a broad range of information available for public access including information on the appraisal process; data on property characteristics; certified values; protests and appeal procedures. HCAD website contains links for downloadable files of related tax information directly from the State Comptroller's website; and district forms, including exemption applications and business personal property renditions. Instructions for online property appeals and copies of the district budget and utility usage are also available. The website also contains two different mechanisms to file concerns/complaints with the district. Online protests and interactive maps are also on the website.

HCAD strives to offer the public a high level of transparency by utilizing accessibility from the World Wide Web at hillcad.org.

Information System

The assistant chief appraiser along with the map technician manage the district's data processing and in-house IT as well as keep the district's website updated. The internet website, GIS mapping online access, online appeals, internet online payment interface, internet property search hosting and administration, Property Truth in Taxation and Truth in Taxation Calculations are provided and supported by BIS Consulting, LLC. HCAD uses a system with Dell's Power Edge R640 server. The user base is networked through our server, using Microsoft Windows Server. BIS Consulting, LLC manages and maintains our updated server both as the vendor of equipment and our IT support. Harris-Govern (formerly True Automation) provides our Computer Assisted Mass Appraisal (CAMA) software and support for PACS Appraisal, PACS Mobile and PACS Collections.

Mobile Devices

Appraisers are currently using Apple iPad mobile devices that use Harris Govern's PACS Mobile software to access, edit, create and verify property information directly from the device as well as access Eagleview (aerial images) mobile app while in the field. This makes the task of reappraisal much easier and saves the district paper, ink, and other costs including man-hours.

Reappraisals

It is HCAD's practice to physically review, inspect and appraise property at least every two years. HCAD has converted over to cycles with half the county reviewed annually. HCAD budget limitations prohibit the district from staffing enough employees and resources to review the entire county in a given year. For the 2025 year we will do a reappraisal in the Aquilla, Covington, Grandview, West and Whitney ISD's. For the year 2026, the properties located in Abbott, Axtell, Blum, Bynum, Dawson, Frost, Hillsboro, Hubbard, Itasca, Malone, Milford, Mt. Calm, Penelope, and Rio Vista ISD's will be reviewed. However, properties district-wide are reviewed annually to ensure compliance with state laws, and as discussed in *IAAO's Property Appraisal and Assessment Administration*.

The district undertakes various activities every year – inspecting each property, updating models and appraising properties. A property is considered to be reappraised when these activities are done, even if the value does not change. Properties located in a non-reappraisal area are reviewed annually using aerial photographs, maps, property sketches, ratio studies, surveys, deeds and other legal documentation. The annual review of all properties in Hill County enhances the level of market and uniformity, and updates all relevant characteristics of each property.

New property is discovered annually in all areas of the county. Building permits are utilized from areas that require permits for new construction, remodeling, upgrades,

and making additions, etc. Appraisers also gather information on new construction from aerial maps, photos, deeds, newspapers, independent appraisals, word-of-mouth, and all available sources.

Real properties are physically examined every two years with appraisers reviewing each property, noting the condition of the improvement; listing the individual characteristics of each property such as age, size, economic attributes and or restrictions; and looking for changes that might have occurred to the property since the last on-site check. In some areas where change of condition is frequent, homes are examined annually. Exterior pictures are taken of homes and attached to the electronic file of each property. Every neighborhood is statistically analyzed annually.

Industrial accounts and a large number of commercial properties are reviewed annually to verify class and condition; listing the individual characteristics of each property such as age, size, economic attributes and or restrictions; and looking for changes that might have occurred to the property since the last on-site check. Pictures are taken of the improvements when possible. These accounts are analyzed against sales of similar properties in HCAD when available as well as similar properties in Central Texas. The income approach to value is also utilized to appraise larger valued commercial properties such as shopping centers, apartment complexes, office buildings, motels and other types of property that typically sell based on net operating income. Hill CAD also uses Marshall Swift Cost indicators and Commercial Estimator.

The mineral and utility properties in addition to several large industrial properties are outsourced to Thomas Y Pickett. HCAD staff monitors the work submitted from Thomas Y Pickett and typically rides a large portion of the county with a Thomas Y Pickett appraiser.

Working and royalty interests of producing wells are appraised annually by Thomas Y Pickett. The most recent production data available from the Texas Railroad Commission will be downloaded into appraisal software that estimates economically recoverable reserves. Those reserves are then valued based upon formulas as set forth by the State Comptroller's office. A discount is applied over the anticipated life of the well in order to consider the value of money over time to recover those reserves. Each producing lease is valued as a unit and then that value is divided according to the various owners of the lease listed in division orders.

Utility companies and pipelines are appraised annually by Thomas Y Pickett using a unit value developed using all three approaches to value. For example, a utility company's total value in the State is estimated using cost, market, and income approaches to value and then the entire value is allocated using the components of that utility company that have situs in the various taxing units of HCAD. Components include such things as miles of transmission lines, miles of distribution lines, substations, etc. for an electric utility.

Business personal property (BPP) accounts are reviewed annually. BPP accounts appraised using the Texas Comptroller of Public Accounts Personal Property Manual *IAAO's Property Appraisal and Assessment Administration*. BPP accounts are discovered by various means such as renditions, newspaper articles, personal inspections, area drive-outs and all sources available. The personal property appraiser will analyze and test density schedules based on rendition and prior year hearing documentation.

Mass Appraisal

Mass Appraisal is the valuing of a large universe of properties as of a given date, in a uniform order, utilizing standard methodology, employing a common reference for data, and allowing for statistical testing.

The main goal is the structuring of a systematic mass appraisal program to influence the appraisal of properties in such a way as to yield valid, accurate, and equitable property valuation at a reasonable cost dictated by budgetary limitations, and within a time span totally compatible with assessing administration needs. To be effective the reappraisal program must ...

- incorporate the application of proven and professionally acceptable techniques and procedures;
- provide for the compilation of complete and accurate data and the processing of that data into an indication of value approximating the prices actually being paid in the market place;
- provide the necessary standardization measures and quality controls essential to promoting and maintaining uniformity throughout the jurisdiction;
- provide the appropriate production controls necessary to execute each phase of the operation in accordance with a carefully planned budget and work schedule, and
- Provide techniques especially designed to streamline each phase of the operation, eliminating functions, and reducing the complexities inherent in the appraisal process to more simplified but equally effective procedures.

The prime objective of mass appraisals for tax purposes is to equalize property values. Not only must the value of one residential property be equalized with another, but it must also be equalized with each agricultural, commercial, and industrial property within Hill County in compliance with the *Uniform Standards of Professional Appraisal Practice (USPAP)* and as discussed in *IAAO's Property Appraisal and Assessment Administration*.

The common denominator or the basis for equalization is the market value...that price which an informed and prudent person, fully aware of the existence of competing properties and not being compelled to act, is justified in paying for a particular property.

Regardless of whether the principal criteria are actual selling prices, income-producing capabilities, or functional usefulness, like properties must be treated alike. A primary objective is equalization. The various approaches to value, although valid in themselves, must never the less be coordinated one to the other in such a way as to produce values which are not only valid and accurate, but are also equitable. The same “yardstick” of values must be applied to all properties, and must be applied by systematic and uniform procedures.

It is obvious that sales on all properties are not required to effectively apply the market-data approach. The same is true regarding any other approach. What is needed is a comprehensive record of all the significant physical and economic characteristics of each property in order to compare the properties of “unknown” values with the properties of “known” values. All significant differences between properties must in some measure, either positively or negatively, be reflected in the final estimate of value.

Each property must be given individual treatment, but the treatment must be uniform and standardized, and essentially no different than that given to any other property. All the factors affecting values must be analyzed and evaluated for each and every property within the jurisdictional boundaries of Hill County. It is only by doing this that equalization between properties and between classes of properties can be ultimately achieved.

The objective of an individual appraisal is to arrive at an opinion of value, the key elements being the validity of the approach and the accuracy of the estimate. The objective of a mass appraisal for tax purposes is essentially the same. However, in addition to being valid and accurate, the value of each property must be equitable to each other property, and what’s more, these valid, accurate, and equitable valuations must be generated as economically and efficiently as possible.

Uniformity is assured by measuring central tendency (mean, median, or weighted mean). The Coefficient of Dispersion (C.O.D.) provides data about the quality and uniformity of appraisal. A measure of central tendency near 1.00 or 100% is an indication that properties are being appraised at or near market value. Similar measures of central tendency for different geographical areas and classes of property are utilized to ensure that appraisals are evenly distributed.

Section 23.01 of the Texas Property Tax Code states:

- (a) Except as otherwise provided by this chapter, all taxable property is appraised at its market value as of January 1.

- (b) The market value of property shall be determined by the application of generally accepted appraisal methods and techniques. If the appraisal district determines the appraised value of a property using mass appraisal standards, the mass appraisal standards must comply with the Uniform Standards of Professional Appraisal Practice (USPAP). The same or similar appraisal methods and techniques shall be used in appraising the same or similar kinds of property. **However, each property shall be appraised based upon the individual characteristics that affect the property's market value.**

Market Areas

Neighborhood 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 organize comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods.

A neighborhood is a section of a community, subdivision or area that is identifiable by certain distinguishing characteristics. A neighborhood has direct and immediate effects on value. A "neighborhood" for analysis purposes is defined as the largest geographic grouping of properties where the physical, economic, governmental and social forces on the properties are generally uniform.

In geographic stratification, boundaries are drawn to delineate specific areas. This will group similar or like properties in a given area together where characteristics may differ from surrounding areas. Geographic stratifications will reflect market influences and conditions in each given area so more accurate and supportable models are produced.

Neighborhood codes are used to identify homogeneous market areas and provide geographic control for valuation. In mass appraisal applications, neighborhood ratings develop factors used to index each neighborhood in a positive or negative direction. This will achieve a level of market for each property located within the boundaries of a particular neighborhood in a uniform manner.

The first step in neighborhood analysis by the Hill County Appraisal District is to identify a group of properties that share certain common traits. Once a potential neighborhood has been identified the next step is to define its boundaries. This process is known as "delineation". Characteristics for each individual property are identified and listed in the appraisal records. The individual characteristics used in neighborhood delineation include, but are not limited to, location, sales price range, lot size, age of dwelling, quality of construction and condition of dwellings, square footage of living area, and story height. Delineation can involve the physical drawing of neighborhood boundary

lines on a map, but it can also involve statistical separation or stratification based on attribute analysis. Part of neighborhood analysis is the consideration of discernible patterns of growth that will influence the neighborhood. Few neighborhoods are fixed in character; each neighborhood may be characterized as being in a stage of growth, stability or decline. The growth period is a time of development and construction. As new neighborhoods in our community are developed, they compete with existing neighborhoods. An added supply of new homes tends to induce population shift from older homes to newer homes. In the period of stability, or equilibrium, the forces of supply and demand are about equal. Generally, in the stage of equilibrium, older neighborhoods can be more desirable due to their stability of residential character and proximity to the workplace and other community facilities.

Through this process, benchmark properties are determined. The benchmark property is the standard or median type property for a market area and used as a point of reference in determining uniformity and level of market.

The period of decline reflects diminishing demand or desirability. During decline, general property use may change from residential to a mix of residential and commercial uses but is very common in certain areas of Hill County. Declining neighborhoods may also experience renewal, reorganization, rebuilding, or restoration, which promotes increased demand and economic desirability.

Neighborhood identification and delineation is the cornerstone of the residential valuation system at the Hill County Appraisal District. All the residential analysis work done in association with the residential valuation process is neighborhood specific. There is in excess of 220 HCAD residential valuation neighborhoods. At HCAD, neighborhoods are *field inspected* and delineated based on observable aspects of homogeneity. Neighborhood delineation is periodically reviewed to determine if further neighborhood delineation is warranted. Whereas neighborhoods involve similar properties in the same location, a neighborhood group is simply defined as similar neighborhoods in similar locations. Each residential neighborhood is assigned to a neighborhood group based on observable aspects of homogeneity between neighborhoods. Neighborhood grouping is highly beneficial in cost analysis areas of limited or no sales, or use in a direct sales comparison analysis. Sales ratio analysis is performed on a neighborhood basis and in some cases on a neighborhood group basis.

Highest and Best Use Analysis: The highest and best use of property is the reasonable and probable use that supports the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legal, financially feasible, and productive to its maximum. The highest and best use of residential property is normally its current use. This is due in part to the fact that residential development in many areas, through use of deed restrictions and zoning, precludes other land uses. Residential valuation undertakes reassessment of highest and best use in transition areas and areas of mixed residential and commercial use. In transition areas with

ongoing gentrification, residential valuation reviews the existing residential property use and makes a determination regarding highest and best use. Once the conclusion is made that the highest and best use remains residential, further highest and best use analysis is done to decide the type of residential use on a neighborhood basis.

Ratio Studies

The primary tool used to measure mass appraisal performance is the **ratio study**. Every neighborhood is reviewed annually by utilizing the sales ratio analysis process. The first phase involves neighborhood ratio studies, which compares the recent sales prices of neighborhood properties to the appraised values of these sold properties. This set of ratio studies give the appraiser an excellent means of judging the present level of appraised value and uniformity of the sales. The appraiser, based on the sales ratio statistics and designated parameters for valuation update, makes a preliminary decision as to whether the value level in a neighborhood needs to be updated in the upcoming year, or whether the level of market value in a neighborhood is at an acceptable level. This occurs prior to the setting of preliminary values and the certification of values. A ratio study compares appraised values to market values. In a ratio study, market values are typically represented by sales prices. Independent fee appraisals may also be used to represent market values in a ratio study. This can be particularly useful for commercial, warehouse or industrial real property for which sales are limited. In addition, appraisal ratio studies can be used for properties statutorily not appraised at market value, but reflect the use-value requirement. An example of this are multi-family housing projects subject to subsidized rent provisions or other governmental guarantees as provided by legislative statutes (affordable housing) or agricultural lands to be appraised on the basis of productivity or agricultural-use value.

HCAD has adopted the policies of the IAAO STANDARD ON RATIO STUDIES regarding its ratio study standards and practices. Ratio studies generally have six basic steps: (1) determination of the purpose and objectives, (2) data collection and preparation, (3) comparing appraisal and market data, (4) stratification, (5) statistical analysis, and (6) evaluation and application of the results.

Sales ratio studies are an integral part of establishing equitable and accurate market value estimates, and ultimately, assessments for this taxing jurisdiction. The primary uses of sale ratio studies include the determination of a need for general reappraisal; prioritizing selected groups of properties types of reappraisal; identification of potential problems with appraisal procedures; assist in market analyses; and, to calibrate models used to derive at appraised values during valuation or reappraisal cycles. Models are statically used with known data to estimate unknown data and multiple correlated dependent variables are predicted.

In many cases, field checks may be conducted to ensure the ratios produced are accurate and the appraised values utilized are based on accurate property data

characteristics. These ratio studies aid the appraiser by providing an indication of market activity by economic area (neighborhoods) or changing market conditions (appreciation or depreciation).

Ratio studies are conducted on each of the approximately two hundred and thirty neighborhoods in the district to judge the two primary aspects of mass appraisal accuracy...*level and uniformity of value* and to evaluate whether values are equitable and consistent with the market. These statistics, including, but not limited to, the weighted mean, standard deviation and coefficient of variation, provide the appraiser an analytical tool by which to determine both the level and uniformity of appraised values on a stratified neighborhood basis. The level of appraised values can be determined by the weighted mean for individual properties within a neighborhood, and a comparison of neighborhood-weighted means can reflect the general level of appraised value between comparable neighborhoods. Review of the standard deviation and the coefficient of variation can determine appraisal uniformity within and between stratified neighborhoods.

Market Adjustment Factor: Market adjustment factors are developed from appraisal statistics provided from ratio studies and are used to ensure that estimated values are consistent with the market. This applies the conclusions reflected in the model testing to the characteristics of the properties being appraised.

The district's primary approach to the valuation of residential properties uses a hybrid cost-sales comparison approach. This type of approach accounts for neighborhood market influences not specified in the cost model. The following equation denotes the hybrid model used:

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

Where the market value equals the market adjustment factor times the land value plus the replacement cost new less depreciation. As the cost approach separately estimates both land and building values and uses depreciated replacement costs, which reflect only the supply side of the market, it is expected that adjustments to the cost values are needed to bring the level of appraisal to an acceptable standard.

If a neighborhood is to be updated, the appraiser uses a cost ratio study that compares recent sales prices of properties within a delineated neighborhood with the properties' actual cost value. The calculated ratio derived from the sum of the sold properties' cost value divided by the sum of the sales prices indicates the neighborhood level of value based on the unadjusted cost value for the sold properties. This cost-to-sale ratio is compared to the appraisal-to-sale ratio to determine the market adjustment factor for each neighborhood. This market adjustment factor is needed to trend the values obtained though the cost approach closer to the actual market evidenced by recent sales prices within a given neighborhood. The market adjustment factor calculated for each update neighborhood is applied uniformly to all properties within a neighborhood.

Once the market-trend factors are applied, a second set of ratio studies is generated that compares recent sale prices with the proposed appraised values for these sold properties. From this set of ratio studies, the appraiser judges the appraisal level and uniformity in both update and non-update neighborhoods, and finally, for the school district as a whole. **It is the strict policy of the Hill County Appraisal District to treat unsold properties in the same manner as sold properties. At no time will it be accepted to appraise a property on the pretense of its sale price, in a method different from unsold properties.**

When sold properties are used as comparable properties, property characteristics that affect value will be identified, such as size, age, condition, location, market area (neighborhood), legal attributes, etc. Relevant characteristics will be identified for each property in the appraisal records.

Properties will be identified through physical inspection or by other means including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches as noted previously in the Plan.

The International Association of Assessing Officers (IAAO) identifies time adjustments as a necessary component of any sales ratio study. The estimated market values are all set according to market conditions as of January 1 of the study year. However, sales are occurring throughout the study period, from January 1 throughout the study year. Time adjustments are used to adjust the sale price to the date of appraisal to reflect any changes in market conditions that have occurred between the assessment date and the sale date. Doing this makes the ratio for each sale become a better representation of the accuracy of that particular assessment by bringing the two values used to calculate the ratio to the same point in time. Consequently, the median ratio better reflects the overall appraisal level of that market area and is used to measure appraisal quality. Applying the time trend to the sale prices changes the median.

The lack of a time adjustment is often the result of a lack of sufficient data in an area.

The fact that time adjustments are not made in an area does not mean that prices are not changing; only that the changes that may be present are not consistent or detectable over the period being tested. If additional data shows that a different time adjustment is more appropriate, Hill CAD will review this information and modify the time adjustment accordingly. Hill CAD does not always have sufficient data to determine accurate time adjustment factors.

Not all sales are used in the time trend analysis. Only sales identified as good, open-market, arms-length transactions are used to develop time adjustments. Additionally, extreme ratios tend to distort the calculations used to measure time adjustments and these outliers are not considered in time adjustment calculations.

Sales

Sales are gathered by every source available to the district. The Multiple Listing Service of the ARBOR Realtors (Arlington Board of Realtors) is a reliable source of data, for both property description and market sales data, in addition to deeds, independent appraisals, and questionnaires. Details of the sale transaction are verified through these same means. Area real estate brokers are also sources of market and property information. Due to Texas being a non-disclosure state, sales data is difficult at times to retrieve especially on commercial properties. Comparable sales used in the market data comparison method of appraisal are from any 24-month period before and after the assessment date.

Sales are researched to verify the accuracy of the information and the details involved in the transaction. The appraiser determines elements such as if the property sold between relatives; was conveyed with personal property; included additional property; was a forced or distress sale; involved special financing; and if the price was the total consideration.

HCAD utilizes a coding system within the district's software for each sale type to indicate the details of the sale.

Independent appraisals are used as indicators for market value in representative samples. Foreclosure (forced) sales are also considered by the appraiser when determining the market level.

Cost Schedules

Cost schedules are a key element within the Hill CAD appraisal system. A review of the residential, land and commercial cost schedules are performed annually. As part of this review and evaluation process of the estimated replacement cost, newly constructed sold properties in Hill County are analyzed and the property data characteristics of these properties are verified. HCAD replacement costs are compared against Corelogic (Marshall & Swift), a nationally recognized cost estimator, and the indicated replacement cost abstracted from these market sales of comparably improved structures.

Schedules are updated as data indicates from the yearly analysis. Land schedules are stratified by the school districts within Hill County and land is priced by the square foot, per acre and/or per lot value. Using ratio studies, land values are compared to current sale prices with consideration given to the individual characteristics of the property. In recent years, rural land sales require deed research to determine if the conveyances include mineral rights.

Zoning regulations primarily control a property's use. Existing and potential property uses must be checked against zoning regulations to determine if they are conforming or nonconforming uses.

Income, expense, and occupancy data will be gathered and analyzed as available. Hill County does not have the necessary data to develop cap rates and typically uses cap rates from McLennan, Ellis, Dallas and Tarrant counties.

Quality control reviews are conducted to verify the accuracy of HCAD data.

Agricultural Valuation

This is a special valuation for land that is devoted primarily to agricultural production and the contents from this plan are taken from the agricultural valuation guidelines for HCAD. Agricultural or productivity value is based on the land's capacity to produce crops or livestock instead of its value on the real estate market.

Agricultural valuation (1-d-1) is the same as "open space" valuation. The Texas Constitution provides for the special valuation of "open space land devoted to farm or ranch purposes." In other words, undeveloped non-agricultural land does not qualify.

Section 23.51 of the Property Tax Code sets the standard for determining whether the land qualifies for an agricultural evaluation under 1-d-1. In order to qualify, your land must meet the following criteria:

1. The land must currently be devoted to an agricultural use.
2. There must be a history of agricultural usage. Agricultural production must be shown for five (5) of the preceding seven (7) years. For example, to qualify for the 2025 tax year, five (5) years of agricultural usage must be established within years 2018 through 2024, allowing two (2) of the seven (7) years to be dormant. Owner records, lease agreements, income tax records, or a notarized affidavit statement from adjoining landowners may be helpful in establishing history. Land being qualified for the open space appraisal for the first time must be used for five continual years before qualifying. Note: Land within the corporate city limits of a city must develop and maintain a 5 continual year history.
3. The principal use of the land must be agricultural. If the land is used for more than one purpose, the most important or primary use must be agricultural. Generally, small acreage tracts with a residence will be considered principally residential.
4. The agricultural usages of the land must meet the local degree of intensity standards. These standards define the required level of use, management practices, etc. that are typical for Hill County.

Agricultural appraisal applies only to land. It does not apply to improvements on land such as farm or ranch outbuildings, barns, and storage tanks. These items are appraised separately at market value. Appurtenances to the land such as stock tanks, roads, and fences are included in the land value and are not appraised separately.

Applying for Agricultural Valuation

An application form can be obtained at the Hill County Appraisal District office or downloading from the appraisal district website at hillcad.org. The application must be completed and returned by April 30th. A late application can be accepted up until the time the records are approved in July (usually mid- July). However, there is a 10% penalty for late applications.

A new owner must submit a new application when the ownership of the land changes, and if the owner believes the land will continue to qualify for the agricultural appraisal. The fact that agricultural valuation was granted in the previous tax year is not a guarantee the application will be approved.

An appraiser will review all applications and field review the property to verify the property qualifies pursuant to the statutory requirements.

Once the application is approved, an owner does not have to re-apply each year. A new application is necessary only if there has been a change from what was reported on the initial application or if the chief appraiser requests a new application. Any changes in the use of the land will require the owner to submit a new and current application.

Management Practices: Native/Improved Pastures

1. Adequate Fencing – suitable to contain livestock; securable gate.
2. Fertilized and weed controlled (mechanical or chemical) prudent for geographic location, soil type, weather conditions, variety of grass being managed.
3. Economic return generated – sale of livestock or hay produced.
4. Land may be left idle for the following reasons:
 - a. A normal crop of livestock rotation, as required by participation in a government program and/or to serve some other agricultural necessity. This could include fence repair, water replacement or repair, soil shaping, etc. In the event that land is idle for the above stated purpose, it must be evident that these improvements are in progress and being accomplished within a reasonable period of time. During idle periods the land must be maintained in a workmanlike manner.

Stocking rates are expected to correspond to the carrying capacity of the land use.

Principal Usage

The principal usage of a tract of land must be agricultural. The principal use of any tract of land less than 5.0 acres with a residence will generally be considered residential. A smaller acreage tract typically can qualify only if it is a part of a larger operating unit and used at a level which meets the degree of intensity standards of Hill County.

Leased Land

When land is leased for an agricultural usage, lease agreements reflecting fair market price or some other form of generally accepted compensation may help establish qualification. There is very minimal cash-lease cropland in Hill County.

Orchard Density

Number of trees per acre – Pecans

Improved:

1 – 15 years old – 17 trees

15 – 40 years old – 8 plus

40 + years old – 4 plus

Natives:

1 – 15 years old – 17 trees

15 – 40 years old – 8 plus

40 + years old – 4 plus

Number of trees per acre – Peaches

Improved:

70 – 100 trees

Natives:

70 – 100 trees

Management Practices

1. Economic Return Generated – Orchard should be managed to maximize pecan/peach sales. Home use of pecans/peaches will generally not qualify.
2. Spraying – As recommended in the Texas Agricultural Extension publication, “Homeowners’ Fruit and Nut Spray Schedule.”
3. Fertilizing = At least one fertilizer application per year per tree.
4. Weed control mechanical or chemical.
5. Drip or some other means of adequate irrigation for establishment.
6. Harvesting – Harvest techniques to maximize yield.

Minimum Typical Management Practices for Small Acreage Production

NURSERY STOCK AND/OR NURSERY GREENHOUSE:

1. Minimum 2 acres
2. Sufficient Stock Planted
3. Weed Control
4. Insect Control
5. Proper Equipment
6. Manage and Harvest

ORGANIC FARMING:

1. Plant – 2 acre minimum – (All Produce Combined)
2. Organic Gardening – State Certified
3. Land Preparation – Plow – Turn Soil – 1 acre minimum
4. Weed Control
5. Insect Control
6. Organic Acceptable Fertilizers
7. Manage and Harvest

Cropland:

1. Minimum 10 acres (smaller tracts may qualify if used in connection with a larger tract)
2. Land must be free of brush
3. Shred and/or disk to destroy stalks and form a mulch
4. Chisel and/or plow three times (Conservation till is acceptable with proof of chemicals used)
5. Apply fertilizer according to soil test or typical for area
6. Plant
7. Cultivate
8. Must try to harvest average county yield

The Hill County Appraisal District realizes that some exceptions to the norm exist and will review each applicant's situation on an individual basis.

BEEKEEPING/APICULTURE OPERATIONS

Beekeeping is considered an agricultural use and can qualify as open-space agricultural land if certain criteria is met as set forth by state law.

The land must be used to raise or keep bees for pollination or for the production of human food or other tangible products having a commercial value. Examples of products produced from this agricultural venture include honey, candies, soaps, beeswax, candles, etc.

Food or products must have commercial value, not commercial production. While human food and products must be produced, the law does not require that they be sold commercially.

Legitimate beekeepers will have their bees in locations that provide food for their bees, pollinate various agricultural crops, food crops, and manage their bees in manner to keep them healthy, surviving and producing for the long term.

Typical management practices include hive structure maintenance, monitoring bee health, providing supplemental food, controlling pests, and harvesting products. A colony means the hive and its equipment and appurtenances including bees, comb, honey, pollen, and brood.

- The land dedicated for beekeeping must be no less than 5 acres and no more than 20 acres.
- The property needs to meet the same use requirements as for other AG Uses.
- The property needs to have been previously in an agricultural use or the owner/taxpayer needs to show a 5-year history of bee's or another AG Use.
- Production value used for Bee's will be the same as the current land use category.
- Hill County requires a minimum of 6 colonies/hives on the first 5 acres. For each additional 1.5 acres, 1 additional colony/hive is required. The maximum 20 acres must have a minimum of 16 hives.
- Hives must be maintained and kept alive.
- Flowering plants may be planted to support hives if the hives are in areas where there is limited vegetation that requires pollination.

Use of Bee's:

Pollination: is the process by which pollen is transferred in the reproduction of plants, thereby enabling fertilization and sexual reproduction.

Production of Human Food: honey, bee pollen, honey candies, sweets

Production of Products: candles, beeswax, soaps

Hives must be active. Beekeeping is an agricultural use and shall qualify for agricultural use productivity valuation if used for pollination or for the production of human food or other tangible products having a commercial value. (Sec. 23.51(2) Tax Code)

Acreage requirement: the State of Texas has set a minimum of five (5) acres and a maximum of twenty (20) acres to qualify beekeeping as an agricultural use. The property needs to have been previously in an agricultural process or the property owner needs to be able to show a five-year history of Bee's or AG Use. Bees can be used to establish history with supporting documentation. Hives must be maintained and kept alive. Flowering plants must be planted to support hives **IF** the hives are in an area where there is limited vegetation that requires pollination.

Degree of Intensity: (first 5 acres 6 hives as per Section 131.001 Texas Agriculture Code's definition of an "Apiary"). "Apiary" means a place where six or more colonies of bees or nuclei of bees are kept. "Colony" means the hive and its equipment and appurtenances including bees, comb, honey, pollen, and brood.

Texas Property Tax Code Section 23.51 (3) states, "Category" means the value classification of land considering the agricultural use to which the land is principally devoted. The chief appraiser shall determine the categories into which land in the appraisal district is classified. In classifying land according to categories, the chief appraiser shall distinguish between irrigated cropland, dry cropland, improved pasture, native pasture, orchard, and waste. The chief appraiser may establish additional categories. The chief appraiser shall further divide each category according to soil type, soil capability, irrigation, general topography, geographical factors, and other factors that influence the productive capacity of the category. The chief appraiser shall obtain information from the Texas Agricultural Extension Service, the Natural Resources Conservation Service of the United States Department of Agriculture, and other recognized agricultural sources for the purposes of determining the categories of land existing in the appraisal district.

Hill County Appraisal District has elected to use soil types to further divide the agricultural categories into subclasses. Sub-classing allows the district to use differences in production to vary the values by subclass within a category.

Ecological Laboratories

The law is vague on the requirements of ecological laboratories. Hill County had the first application in 2020 and relies on guidance from Hill CAD legal staff in determining qualifications.

Wildlife Management

Wildlife management is considered an agricultural use under the law. The first criterion of wildlife management use is that the land must currently be under agricultural use valuation to be eligible for wildlife management valuation. Texas Administrative Code Title 34, Part 1, Chapter 9, Subchapter G, Rule §9.2005 defines how to determine eligibility of land for wildlife management.

It states,

- A. A tract of land's wildlife use requirement is a number expressed as a percentage and calculated by subtracting one from the total number of acres in the tract of land and dividing the result by the total number of acres in the tract of land. The following formula expresses the calculation, with "A" representing the tract of land's total acreage: $(A-1) \div A = R$, wherein A is the total property size in acres and R is the ratio.
- B. If the number of acres in the tract of land is equal to or greater than the number of acres in the tract of land on January 1 of the preceding tax year, the tract of land is not subject to the wildlife use requirement.
- C. If the number of acres in the tract of land is fewer than the number of acres in the tract of land on January 1 of the preceding tax year, the wildlife use

requirement the tract of land must meet to qualify for agricultural appraisal based on wildlife management use shall be 92% for the Blackland Prairie Region 4 wildlife use appraisal region or Region 5 Cross Timbers Prairie.

- D. The wildlife management use requirement that applies to a tract of land located in a wildlife management property association shall be 90

Second, the landowner must be actively using the land at the time the wildlife management begins. The land can be appraised as qualified open-spaced land if at least three of the following ways are used to propagate a sustaining breeding, migrating, or wintering populations of indigenous wild animals for human use, including food, medicine, or recreation:

- habitat control – using the land to create or promote an environment that is beneficial to wildlife
- erosion control – practices that attempt to reduce or control soil erosion
- predator control – practices intended to manage the population of predators to benefit target wildlife population
- provision of supplemental supplies of water – owner actively provides water in addition to natural resources
- provision of supplemental supplies of food - owner actively provides food in addition to the level produced naturally on land
- provision of shelters - creating or maintaining vegetation or artificial structures that provide shelter from the weather, escape cover from enemies or nesting and breeding sites
- census counts – periodic surveys to determine number and composition of target wildlife population and effectiveness of management program.

Some activities that are appropriate for certain regions of Texas would be inappropriate in others. Hill CAD uses wildlife management plans listing activities appropriate in the Blackland Prairies ecological region.

A wildlife management plan (state form PWD 885-W7000) must be submitted in addition to your 1-d-1 Application for Agricultural Appraisal. Applications are available at the Appraisal District. The Texas Parks & Wildlife Department website can provide the guidelines and state forms for wildlife management. The Comptroller of Public Accounts is also another source for wildlife management information. Refer to Guidelines for Qualifications of Agricultural Land in Wildlife Management Use.

The productivity value of wildlife management land is based on what the land's agricultural value was upon the conversion from agriculture to wildlife management. The special use valuation per acre for wildlife management maintains the same agricultural value as before its conversion to wildlife management.

RULE 9.2003. Wildlife Management Plan

“(a) A wildlife management plan shall be completed on the form prescribed by Texas Parks and Wildlife Department (TPWD) for each tract of land for which qualification for agricultural appraisal is sought based on wildlife management use. A copy of this wildlife management plan form may be obtained by contacting Texas Parks and Wildlife Department, 4200 Smith School Road, Austin, Texas 78744-3291 or online through www.tpwd.state.tx.us. A chief appraiser may accept, but may not require, a wildlife management plan that is not on the form prescribed by TPWD if the wildlife management plan contains all of the information required by this section.

(b) The wildlife management plan shall be provided to the appraisal district in which the tract of land is located.

(c) The wildlife management plan must include:

- (1) ownership information, property description and current use;
- (2) the landowner's goals and objectives for the tract of land;
- (3) the specific indigenous wildlife species targeted for management; and
- (4) the specific management practices and activities to be implemented in support of the specific indigenous wildlife species targeted for management.

(d) The specific management practices and activities in the wildlife management plan shall be intended to benefit the specific indigenous wildlife species targeted for management, and shall be consistent with the practices and activities recommended in *Guidelines for Qualification of Agricultural Land in Wildlife Management Use* and the *Comprehensive Wildlife Management Planning Guidelines* for the ecoregion in which the tract of land is located, and the landowner's goals and objectives.

(e) If the tract of land provides habitat for species federally listed as endangered, threatened, or a candidate for listing as endangered or threatened, the wildlife management plan shall ensure that the specific management practices and activities do not harm the listed endangered, threatened, or candidate for listing as endangered or threatened species.

(f) A wildlife property association may prepare a single wildlife management plan, provided all required information is included for each tract of land in the wildlife management property association and the plan is signed by each landowner or an agent of the landowner designated in the manner required by Tax Code, §1.111 and §9.3044 of this title (relating to Appointment of Agents for Property Tax).

(g) Hill County Appraisal District shall require, for each tract of land qualified for agricultural appraisal based on wildlife management use, that an annual report be filed showing how the wildlife management plan was implemented in any given year. A wildlife management property association may file a single annual report, if the report shows how the wildlife management plan was implemented on each tract of land in the wildlife management property association. If the report is required, it shall be completed on the form prescribed by TPWD and shall be signed by the landowner or an agent of the landowner designated in the manner required by Tax Code, §1.111 and §9.3044 of this title. If a single report is filed by a wildlife management property association, the report shall be signed by each landowner or an agent for each landowner designated in the manner required by Tax Code, §1.111 and §9.3044 of this title. A copy of the annual report form may be obtained by contacting Texas Parks and

Wildlife Department, 4200 Smith School Road, Austin, Texas 78744-3291 or online through www.tpwd.state.tx.us."

For land to be a granted wildlife management valuation, the land must meet the requirements of these guidelines, the State Comptroller's requirements listed in the *Manual for the Appraisal of Agricultural Land*, Texas Parks and Wildlife's eco-region guidelines, and the Comptroller's Rule 9.2005.

Rollback Tax Information

Texas law imposes a "rollback" tax when land which has received special agricultural valuation (Article 8, Section 1-d-1) changes from agricultural to non-agricultural. The "rollback" recaptures, with interest, the taxes saved as a result of the special agricultural valuation, for the three (3) years preceding the change in use.

A change in use can be as subtle as a discontinuation of agricultural activity and leaving the land idle, or as obvious as physical development of that tract. Land may be left idle for the purpose of participating in a government program, or for a normal crop or livestock rotation procedure, without triggering a rollback.

A property owner may divest part of the tract for use as his own residence homestead without triggering a rollback, as long as the remaining acreage continues to qualify for the special agricultural valuation. The owner avoids the "rollback" only as long as he continues to use the home as his residence. In effect, the owner must occupy the house for three (3) years to prevent any rollback of taxes.

Removal or denial of special agricultural valuation will not necessarily trigger a rollback of taxes. As long as the land remains in an agricultural use, rollback taxes are avoided, even if that agricultural usage is not the level necessary for special agricultural valuation.

The chief appraiser makes this determination and must send the owner a written Notice of Change of Use Determination. The owner may appeal this decision by filing a protest, with the Appraisal Review Board (ARB), within 30 days after the notice is mailed. In most instances, the matter can be resolved informally with appraisal district staff, and a formal hearing is unnecessary.

The rollback tax is the difference between the taxes paid under special agricultural valuation and the total taxes that would have been paid on the market value, for each of the three (3) years preceding the use change. A five percent (5%) annual interest is calculated for each year's taxes; from the date those taxes would have become due. Special agricultural valuation is then removed for the year in which the change takes place, and the land is taxed at its market value.

The “rollback” tax, in effect, is a deferred tax, which follows the property as it changes hands. The owner of the property at the time the tax is assessed is responsible for these taxes. You may want to reference your purchase contract or closing papers to see if any special provisions were agreed to with the seller. Failure to pay these taxes could result in a tax lien against the property.

After the purchase, you should file a Statement of Intended Use with the chief appraiser; this form is available at the Appraisal District office. If you wish, you may waive the 30-day protest period in order to expedite processing of the rollback taxes. If you indicate that you will continue to use the property for agricultural purposes and you feel the property may still qualify for special agricultural valuation, you must file an Agricultural Land – Special Valuation application between January 1st and April 30th.

For additional information regarding the “Rollback” tax, please contact the Hill County Appraisal District at (254)582-2508.

Appraisal Review Board Process

The hearing process has a significant impact on the success of a reappraisal plan, and the reverse is also true. If hearings run late into the fall, the reappraisal process cannot begin on time. Conversely, if values are not ready to be noticed in April, the hearings process cannot begin as early as would otherwise be the case to handle the increased demand for formal and informal hearings. The objective for each year’s hearing process will be to improve efficiency in every way possible, to ensure certification by the statutory date. HCAD staff focuses on streamlining the process of entering protests, ensuring that high value properties are available for scheduling earlier in the season, beginning the informal process by no later than April 15, better planning for allocation of commercial resources, between formal and informal hearings, expediting both formal and informal hearings, developing quicker methods of processing hearing results, and improved reporting. 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 will be developed and provided to the property owner or agent in compliance with HB 201. All protests are scanned into the CAMA system and attached to each applicable account. HCAD strives to certify the appraisal roll to each taxing entity as early as possible so the entity can begin its process of planning and adopting a budget, but will be no later than July 25th.

The Concept of Land

Land is the surface of the earth and the major source of all mineral, vegetable, and animal matter; it is the foundation for the social and economic activities of people as well as a commodity and the root of wealth.

The concept of land is an economic concept. A common understanding of the attributes of land are recognized by appraisers:

- Each parcel of land is unique in its location and composition.
- Land is physically immobile.
- Land is durable.
- The supply of land is finite.
- Land is useful to people.

In real estate appraisals, the emphasis on land is **location**.

Land is valued as if vacant and available for the highest and best use. Similar land recently sold is analyzed and comparisons are made for such factors as size, time, location, and physical characteristics.

In making appraisals for ad valorem tax purposes, it is generally necessary to estimate separate values for the land and the improvements on the land. In actuality, the two are not separated and the final estimate of the property as a single unit must be given prime consideration. However, in arriving at the final estimate of value, aside from the requirements for property tax appraisals, there are certain other advantages in making a separate estimate of value for the land:

An estimate of land value is required in the application of the Cost Approach. An estimate of land value must be deducted from the total property-selling price in order to derive at indications of depreciation through market-data analysis. (Depreciation being equal to the difference between the replacement cost new of a structure and the actual price paid in the market place for the structure).

As land is not a depreciable item, a separate estimate of land value is required for bookkeeping and accounting purposes; likewise, the total capitalization rate applicable to land will differ from the rate applicable to the improvements on the land. Since land may or may not be used to its highest potential, the value of land may be completely independent of the existing improvements on the land.

Comparable Sales Method

The most frequently used method in estimating the value of land is the **Comparable Sales Method** in which land values are derived from analyzing the selling prices of similar sites. This method is in essence, the application of the market-data approach to value and all the considerations pertaining are thereto equally applicable here.

The appraiser must select comparable and valid market transactions, and must weigh and give due consideration to all the factors significant to value, adjusting each to the subject property. The comparable sites must be used in the same way as is the subject property, and subjected to the same zoning regulations and restrictions. It is also preferable, whenever possible to select comparables from the same or a similar neighborhood or area. The major adjustments will be to account for variations in time, location, and physical characteristics to include size, shape, topography, landscaping, access as well as other factors which may significantly influence the selling price, such as the productivity of farm land.

Although it is always preferable to use sales of unimproved lots for comparables, it is not always possible to do so. Older neighborhoods are not likely to yield a sufficient number of representative sales of unimproved lots to permit a valid analysis. In such cases, in order to arrive at an estimate of land values using the comparable sales approach, it is necessary to consider improved property sales and to estimate the portion of the selling price applicable to the structures. The procedure would be to estimate the replacement cost of the buildings as of the date of sale, estimate the accrued depreciation and deduct that amount from the replacement cost resulting in the estimated selling price of the buildings which can be deducted from the total selling price of the property to derive at the portion of the selling price which can be allocated to the land. The equation is as follows:

$$\begin{array}{r} \text{Selling Price of Property} \\ - \quad \text{Estimated Depreciated Value of Buildings} \\ \hline = \quad \text{Indication of Land Value} \end{array}$$

In order to apply the comparable sales method, it is first necessary to establish a common unit of comparison. The units generally used in the valuation of land are price per front foot, price per square foot, and price per acre. The selection of any one particular unit depends upon the type of property under appraisal ... frontage being commonly used for platted, uniform type lots and square footage and acreage for larger, un-platted tracts, as well as irregularly shaped lots or tracts lacking in uniformity.

The utility of a site will vary with the frontage, width, depth and overall area. Similarly, the unit land values should be adjusted to account for differences in size and shape between the comparables and the subject property. Since such an adjustment is generally necessary for each lot, it is beneficial that the appraiser adopts and/or develops standardized procedures for adjusting the lot size and the unit values to account for the variations. Some of the techniques commonly employed are as follows:

STANDARD LOT SIZING TECHNIQUES provide for the adjustment of the frontage width, and depth of irregular shaped lots to make the units of measurement more comparable with uniform rectangular lots.

STANDARD DEPTH TABLES provide for the adjustment of front foot unit values to account for variations in the relative utility value of excessive or insufficient frontage as compared to a predetermined norm.

FRONTAGE TABLES provide for the adjustment of front footage unit values to account for variations in the relative utility value of excessive or insufficient frontage as compared to a predetermined norm.

ACREAGE/LOT TABLES provide for the adjustment of acreage unit values to account for variations in the relative utility value of excessive or insufficient acreage as compared to a predetermined norm.

During the process of adjusting the comparable sales to account for variations between them and the subject property, the appraiser must exercise great care to include all significant factors and to properly consider the impact of each of the factors upon the total value. If done properly, the adjusted selling prices of the comparable properties will establish a range in value in which the value of the subject property will fall. Further analysis of the factors should enable the appraiser to narrow the range down to the value level, which is most applicable to the subject property.

The Land Residual Technique

In the absence of sufficient market data, income-producing land may be valued by determining the portion of the net income attributable to the land and capitalizing the net income into an indication of value. The procedure is as follows:

1. Determine the highest and best use of the land that may be either its present use, or hypothetical use.
2. Estimate the net income that the property can be expected to yield.
3. Estimate the replacement cost new of the improvements.
4. If the case involves the present use, estimate the proper allowance for depreciation, and deduct that amount from the replacement cost new of the improvements to arrive at an estimate of their depreciated value.
5. Develop separate capitalization rates for the structures and the land.
6. Calculate the income requirements of the improvements, and deduct that amount from the total net income to derive that portion of the income that could be attributed to the land.
7. Capitalize the residual income attributable to the land to an indication of value.

Cost of Development Method

This method finds its widest application in the appraisal of huge tracts of undeveloped land suitable for residential, commercial, and industrial development. It is a technique that requires a great deal of data, time, and skill and is therefore generally used only in those cases where an insufficient number of comparable sales are available for analysis. This method involves making estimates of the value of the site fully developed for its highest and most likely use and deducting an estimate of the total cost of developing the site to derive an indication of its present value. The procedure for employing the method is as follows:

1. Determine the highest and most likely use of the site, including the optimum size of the lots if the use involves subdividing.
2. Estimate the most likely selling price of the development site(s) by the comparable sales method.
3. In cases involving subdividing, determine the optimum number of sites that can be developed.
4. Calculate the aggregate selling price that the developer can expect to receive.
5. Estimate the developing cost to include the cost of improvements, taxes, insurance, engineering fees, interest, advertising, sale, profit, and other related expenditures, and deduct that amount from the anticipated gross sale, to arrive at an indication of the present value of the developed site.

Zoning regulations primarily control a property's use. Existing and potential property uses must be checked against zoning regulations to determine if they are conforming or nonconforming uses. When the present use does not conform to current zoning regulations, the appraiser should consider how this fact might affect property value.

This section is adapted from guidelines provided by the State Comptroller's office to assist in the market valuation of rural lands. Appraised values based on market valuation must be established for all taxable land in each taxing jurisdiction, regardless of whether the land qualified or would qualify for productivity valuation. Market value must be retained for land receiving productivity valuation in the event of rollback purposes. In addition, market values could be submitted to the Appraisal Review Board for determination of protests.

The rural land market can better be understood by dividing it into three types of markets, each based on the principal factor which influences value. Discussion of these market influences and common examples of each are presented below.

The Production Land Market

The principal factor influencing value of rural land in the production land market is the income potential associated with agricultural production. In the productive capacity of soils, demographic and topographic features which influence the ability of a producer to use the land for agricultural purposes must be considered.

The Investment Land Market

The principal factor influencing the market value of rural land in the investment land market is the appreciation potential of land investments. The investment land market is not composed strictly of speculators who purchase land with the intent to make a quick profit by resale, but also includes individuals who purchase land for conversion into subdivisions or for other types of development. In addition, the investment land market includes individuals who purchase land as a means of preserving their capital for a later use, or as a hedge against inflation.

The Consumptive Land Market

The principal factor influencing the market value of rural land in the consumptive land market is the satisfaction that land ownership provides. The consumptive land market is often characterized by the purchase of small tracts of land to be used for recreational purposes. For instance, an individual who lives in a city or town may purchase a 10-acre tract of land in a rural area to visit on weekends with his family.

Generally, the value of land located within 200 miles of major population centers is most heavily affected by consumptive market influences and such is the case in Hill County.

The most distinctive feature of the rural land market is that all three types of market influences, in combination with supply, establish market values. For this reason, it is important that the appraiser be knowledgeable of the key factors that influence value and of the relative influence each of these factors has upon value when establishing procedures for the valuation of rural land in a jurisdiction.

Analysis of the Location Market

From a practical standpoint, using a fee-appraisal approach to appraise each individual tract of land in a jurisdiction is not possible. Fee appraisers make detailed appraisals of individual parcels by obtaining comparable sale of other land in the jurisdiction and adjusting each comparable sale to the subject property to estimate the value of the subject property. In this way, fee appraisers allow market transitions that have occurred regarding other properties to define the market value of the subject property. Common types of adjustments made by fee appraisers to comparables in estimating market values of subject properties include adjustments for date of sale, for size of tract, for productivity factors, for improvement value, and for special amenities.

Appraisers must also use market transactions to define factors that influence rural land values in their jurisdiction. However, unlike fee appraisers, we cannot compare each tract individually to each market transaction identified to make adjustments because of the volume of properties to be appraised. We must, therefore, incorporate the factors indicated by market transactions into general standards of schedules of value. Such schedules are normally comprised of per acre prices that will be multiplied by the number of acres in an individual tract to develop an estimate of the value of the tract. Schedules of this kind should be divided into as many categories or classes as are necessary to reasonably reflect market values when applied to individual tracts of land found in the jurisdiction.

Classification and Valuation of Rural Land

The following steps are essential to the development of a sound system for valuation of rural lands:

1. Obtain a general overview of current selling prices of rural land in the jurisdiction. Identify the factors that influence market values and the relative importance of each and delineate into applicable market areas.
2. Obtain as many verified sales of rural land in the jurisdiction as possible. Identify the terms of each sale to ensure that only arms-length transactions are considered. Foreclosure sales are considered.
3. Adjust sales prices for time, terms, and improvements, when warranted.
4. Identify each sale by location on a map of the jurisdiction or market area.
5. Classify the adjusted sales into groups based on the principal factors and individual characteristics influencing value. Possible groupings include influences based on:
 - a. location, such as by areas, distance from city or town or from road frontage;
 - b. productivity factors, such by soil type or by availability of water; and
 - c. size of tract
6. Develop preliminary valuation schedules based on the per-acre selling price of the schedules based on the per-acre selling price of the adjusted sales and the market influences identified.
7. Test the schedules against the sale used in the development to determine their effectiveness and make revisions where necessary.
8. Develop appraisal cards for individual parcels that include those items of information necessary for application of the schedule.
9. Apply the valuation schedules to individual parcels to estimate market values.

As has been indicated above, the first step in the mass-appraisal process regarding rural land is to become familiar with the selling prices of land and the market influences at

work in the jurisdiction. This can be accomplished through discussion with any number of individuals, including local realtors and property owners.

The second step is to gather as many sales of rural land as possible within the jurisdiction and to verify them as bona fide transactions. Each sale must be adjusted for time, improvements, and size of tract, special amenities, crops, and location when appropriate.

When the sales have all been adjusted to a common base, each should be plotted on a map. This will help the appraiser analyze the data by allowing him to see all of the sales locations simultaneously. The entire data set should then be analyzed to determine the key factors that have caused differences in selling prices. In most rural areas, the use of land in and for agriculture will be the key factor. Irrigated cropland and orchards will usually have the highest value, followed by dryland, cropland, then native pastureland or rangeland. There is currently no timberland located in Hill County. The majority of agricultural land is used for cropland and improved pasture.

NBHD Code	NBHD Name	2024 NBHD Land %	2024 NBHD Imprv %
1000	ABBOTT RURAL	100	100
1000.0	ABBOTT RURAL MOBILE HOMES	100	100
1005	ABBOTT - AQUILLA LAKE	120	105
1010	BROOKEEN CREEK ESTATES	110	110
1025	EDEN FARMS	110	120
1100	ABBOTT CITY	160	110
1110	ABBOTT CITY LARGE TRACTS	100	110
1200	ABBOTT WATER IMP	100	105
1500	HILLSBORO RURAL	100	95
1500.1	HILLSBORO RURAL MOBILE HOMES	100	100
1505	HILLSBORO - AQUILLA LAKE	120	95
1508	CASA LINDA	100	125
1510	CREEKSIDE	100	115
1514	HACKBERRY CREEK EST	85	100
1515	HIDDEN MEADOWS	100	110
1530	MOORE SUB	105	100
1535	LINCOLN PARK ESTATES	105	105
1565.1	TRES VIDAS SH 77 FRONTAGE	100	110
1565.2	TRES VIDAS INTERIOR	100	110
1568	TWIN LAKES	80	90
1600	HILLSBORO CITY	150	100
1601	HILLSBORO CITY SOUTHWEST	200	105
1601.1	HILLSBORO CITY SW NEW	200	115
1605	HISTORIC HOMES	140	100
1610	HILLSBORO CITY LARGE TRACTS	105	100
1611	HILLSBORO CITY PT COMM	105	100
1615	OUTLET MALL	110	100
1616	I-35 FRONTAGE (CITY HILLSBORO)	118	115
1616.1	I-35 FRONTAGE (HILLSBORO)	145	100
1616.2	I-35 FRONTAGE (CARLS CORNER)	135	100
1616.3	I-35 FRONTAGE (TRES VIDAS)	100	100
1616.4	I-35 FRONTAGE (MILFORD)	145	100
1616.5	I-35 FRONTAGE (ABBOTT)	155	100
1616.6	I-35 FRONTAGE (ITASCA)	140	100
1616.7	I-35 FRONTAGE (CRESTRIDGE DR ACCESS)	135	110
1617	ALLEN & MEADOWS	120	100
1618	BUCK ADDITION	105	125
1619	COUNTRY CLUB EST (HILLSBORO CITY)	130	110
1620	COUNTRY EAST ADDITION	125	110
1635	GIVENS, BOND & JARRETT	130	115
1638	GOULD ST UNITS	120	100
1639	GRIMES	120	100

1640	GEORGE & HARRIS ADDN	150	120
1640.1	HAWKINS - HOOPER	120	100
1641	HARRIS ADDN	120	105
1642	HUFFINES, HUGHES & TACKER	120	105
1643	HILLSBORO INDUSTRIAL	130	100
1645	MOORE ADDN NORTH & SOUTH	130	105
1646	MOORE ADDN	130	105
1650	PARKS ADDN EAST	130	130
1651	PARKS ADDN WEST	130	110
1660	PATTONS MILL RD ADDN	120	120
1665	STONERIDGE	100	115
1688	VALLEY VIEW (HILLSBORO CITY)	135	115
1700	HILLSBORO (PEORIA)	105	100
1700.1	HILLSBORO (PEORIA) MOBILE HOMES	105	100
1800	HILLSBORO (CARL'S CORNER)	120	90
1800.1	HILLSBORO (CARL'S CORNER) MOBILE HOMES	120	100
2000	AQUILLA RURAL	100	90
2000.1	AQUILLA RURAL MOBILE HOMES	100	100
2005	AQUILLA - AQUILLA LAKE	120	90
2007	AQUILLA OAKS EST	125	100
2008	BRAZOS RIVER FRONT (AQUILLA)	135	110
2050	LAND BETWEEN THE LAKES	100	95
2070	RIVERSIDE ACRES	100	100
2100	AQUILLA CITY	100	85
2500	HUBBARD RURAL	100	103
2500.1	HUBBARD RURAL MOBILE HOMES	100	100
2531	HIDDEN CREEK RANCH	87	105
2568	RANCHES AT CREST VIEW	100	102
2600	HUBBARD CITY	155	105
2633	HUNT ADDN	100	100
2700	HUBBARD LIMESTONE CO	100	100
2800	HUBBARD NAVARRO CO	100	100
3000	AXTELL ISD	100	105
3000.1	AXTELL ISD MOBILE HOMES	100	100
3100	AXTELL WATER IMP	100	105
3100.1	AXTELL WATER IMP MOBILE HOMES	100	100
3500	ITASCA RURAL	100	110
3500.1	ITASCA RURAL MOBILE HOMES	100	100
3515	HILL CREEK RANCH	110	100
3520	ISLAND CREEK RANCH EST	110	125
3527	FRUITLAND ACRES	100	115
3530	GIRARD LAKE FRONT	125	120
3535	GRAND VIEW RANCH	115	100
3537	HAWTHORNE 81/4149 TRACTS	100	110

3538	IVY RANCH ESTATES	100	100
3539	HCLT HCR 4307 TRACTS	100	110
3546	LONGVIEW CREEK RANCH	140	100
3575	RANCHES AT HILL CREEK	100	100
3580	ROLLING MEADOWS	100	100
3600	ITASCA CITY	100	110
3600.1	ITASCA CITY NEW	100	115
3601	ITASCA CITY SOUTH & SOUTHWEST	175	110
3610	ITASCA CITY LARGE TRACTS	100	110
3611	ITASCA CITY COMM	100	110
3625	DON LANE	100	120
3670	RIDGELINE MEADOWS	100	120
3700	ITASCA (OSCEOLA)	100	110
3700.1	ITASCA (OSCEOLA) MOBILE HOMES	100	100
3800	ITASCA (CARL'S CORNER)	100	100
3800.1	ITASCA (CARL'S CORNER) MOBILE HOMES	100	100
4000	BLUM RURAL	100	95
4000.1	BLUM RURAL MOBILE HOMES	100	100
4015	BOBCAT RIDGE	100	120
4025	DOUBLE DOWN RANCH	100	95
4068	RANCHES AT LAKE WHITNEY	110	100
4070	RANCHES AT ROCK CREEK	100	100
4100	BLUM CITY	165	100
4110	BLUM CITY LARGE TRACTS	100	100
4500	MILFORD ISD	100	100
4500.1	MILFORD ISD (MOBILE HOMES)	100	100
4550	MIDWAY ACRES	100	105
4600	MALONE RURAL	100	100
4600.1	MALONE RURAL MOBILE HOMES	100	100
4611	MALONE RURAL COMM	100	100
4620	CLOVER MEADOWS	117	100
4700	MALONE CITY	150	90
4711	MALONE CITY COMM	100	100
5000	BYNUM RURAL	100	105
5000.1	BYNUM RURAL MOBILE HOMES	100	100
5011	BYNUM RURAL COMM	100	100
5047	LIBERATION RANCHES	103	100
5095	WHISPERING MEADOWS	115	105
5100	BYNUM CITY	150	105
5111	BYNUM CITY COMM	100	100
5200	BYNUM (BRANDON)	100	100
5200.1	BYNUM (BRANDON) MOBILE HOMES	100	100
5300	BYNUM (IRENE)	100	100
5300.1	BYNUM (IRENE) MOBILE HOMES	100	100

5400	BYNUM NAVARRO CO	100	100
5600	MT CALM RURAL	100	105
5600.1	MT CALM RURAL MOBILE HOMES	100	100
5611	MT CALM RURAL COMM	100	100
5700	MT CALM CITY	200	115
5711	MT CALM CITY COMM	100	100
5800	MT CALM LIMESTONE CO	100	100
5900	MT CALM WATER IMP	100	100
5900.1	MT CALM WATER IMP MOBILE HOMES	100	100
6000	COVINGTON RURAL	100	125
6000.1	COVINGTON RURAL MOBILE HOMES	100	100
6030	HCLT HCR 4109	136.36	110
6100	COVINGTON CITY	160	125
6102	ABBOTT ST & CEMETERY RD	100	100
6500	PENELOPE RURAL	100	100
6500.1	PENELOPE RURAL MOBILE HOMES	100	100
6511	PENELOPE RURAL COMM	100	100
6515	COTTONWOOD RANCH	100	100
6551	MEADOWVIEW ESTATES	100	100
6600	PENELOPE CITY	200	100
6610	PENELOPE CITY LARGE TRACTS	100	100
6611	PENELOPE CITY COMM	100	100
6700	PENELOPE (BIROME)	100	100
6700.1	PENELOPE (BIROME) MOBILE HOMES	100	100
6800	PENELOPE WATER IMP	100	100
6800.1	PENELOPE WATER IMP MOBILE HOMES	100	100
7000	DAWSON ISD	100	100
7000.1	DAWSON ISD MOBILE HOMES	100	100
7500	RIO VISTA ISD	100	105
7500.1	RIO VISTA ISD MOBILE HOMES	100	100
8000	FROST RURAL	100	115
8000.1	FROST RURAL MOBILE HOMES	100	100
8100	FROST (MERTENS)	160	105
8110	FROST (MERTENS ACREAGE)	100	100
8500	WEST ISD	100	100
8500.1	WEST ISD MOBILE HOMES	100	100
9000	GRANDVIEW ISD	100	95
9000.1	GRANDVIEW ISD MOBILE HOMES	100	100
9500	WHITNEY RURAL	100	120
9500.1	WHITNEY RURAL MOBILE HOMES	100	130
9505	ANGLERS HAVEN	120	140
9508	BRAZOS RIVER FRONT (WHITNEY)	190	135
9510	FM 1713 LOTS	120	120
9510.1	FM 1713 LAKE LOTS	105	140

9510.2	FM 1713 COVE LOTS	100	115
9511	WHITNEY RURAL COMM	100	100
9520	COUNTRY CLUB EST 1 (WHITNEY)	105	130
9535	LAKE SHADOW	160	120
9540	WHITNEY LAKE	120	100
9541	LAKE WHITNEY ACRES	115	120
9545	FM 2604 LOTS	140	120
9545.1	FM 2604 LAKE LOTS	100	140
9545.2	FM 2604 CEDAR CREST LOTS	140	140
9546	LAKE WHITNEY FLOATING FACILITIES	110	300
9550	LAKE WHITNEY RV COMMUNITY	160	115
9560	MURDOCH MEADOWS	100	105
9561	MURRAY HILL & AIRPORT VILLAGE	110	115
9565	OAK RIDGE PH 1	130	110
9570	OAK SPRINGS	110	105
9571	OAK MEADOWS	120	105
9573	OVERLOOK SUBD	110	130
9578	RANCH HARBOR EST	210	115
9580	SANDY ACRES	105	100
9583	SUN COUNTRY IMPS	100	100
9585	THOUSAND OAKS	130	125
9590	VENTURE PARK	100	130
9591	VENTURE PARK COMM	105	100
9593.1	VISTA GRANDE #1 UNIT 1	115	125
9593.2	VISTA GRANDE #1 UNIT 2	115	105
9595	WHITE BLUFF INTERIOR	85	115
9595.1	WHITE BLUFF ORIGINAL GOLF	100	110
9595.2	WHITE BLUFF NEW GOLF	85	125
9595.3	WHITE BLUFF LAKEVIEW	135	110
9595.4	WHITE BLUFF SMALL LAKE NORTH	100	130
9595.5	WHITE BLUFF SMALL LAKE SOUTH	100	125
9595.6	WHITE BLUFF LARGER LOTS	145	110
9595.7	WHITE BLUFF HEARTWOOD CONDOS	110	260
9595.8	WHITE BLUFF CONDO #19	100	148
9595.9	WHITE BLUFF COMMERCIAL	100	113
9595.10	WHITE BLUFF SEC 2 VILLAS	100	110
9595.11	WHITE BLUFF INTERIOR SEC 30 & 33	95	110
9595.12	WHITE BLUFF INTERIOR SOUTH	90	110
9595.13	WHITE BLUFF INTERIOR NORTH	80	120
9595.14	WHITE BLUFF HIGHLANDS SEC 42	85	105
9595.15	WHITE BLUFF HIGHLANDS GOLF	100	105
9595.16	WHITE BLUFF SEC 11	100	105
9595.17	WHITE BLUFF SEC 29	100	105

9595.18	WHITE BLUFF SEC 31	90	105
9595.19	WHITE BLUFF SEC 21 VIEW	80	100
9595.20	WHITE BLUFF SEC 27	100	110
9595.21	WHITE BLUFF #27 FAIRWAY CONDOS	100	110
9595.22	WHITE BLUFF HIGHLANDS CONDO	100	110
9597	WHITE ROCK CREEK	115	145
9598	WOODLAND AREA LOTS	150	110
9598.1	WOODLAND HILLS LAKE LOTS	100	140
9600	WHITNEY CITY	175	115
9611	WHITNEY CITY COMM	120	100
9618	EASTLAKE ADDN	150	120
9628	WHITNEY CITY (HIGHLAND CIR - RES)	160	130
9685	SUBURBAN ADDN	100	120

ADDENDUM

**Calendar of Key Events
2025**

RESIDENTIAL

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Land Analysis	X	X	X	X	X	X	X						
Neighborhood Delineation	X	X	X										
Re-inspection/Sales Validation	X	X	X	X	X	X	X						
Sales Ratio Analysis/Valuation	X				X			X					
Model Specification					X	X							
Model Calibration						X	X						
Final Value Review	X			X			X	X					
New Construction/Discovery	X	X	X	X	X	X	X	X					
New Construction Value Review					X	X	X	X					
Review/Appeal of PVS						X	X		X				
New Subdivisions	X	X	X	X	X	X	X	X	X	X	X	X	
Split-outs/Combinations	X	X	X	X	X	X	X	X	X	X	X	X	
Jurisdiction Estimates	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Field Checks	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	

**Calendar of Key Events
2025**

COMMERCIAL

	2025				2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Land Analysis	X	X	X	X	X	X	X					
Re-inspection	X	X	X	X	X	X	X	X				
Key Income & Expense Data	X	X	X									
Valuation:												
Land	X	X	X	X	X	X	X	X				
Income				X	X	X	X	X				
Cost				X	X	X	X	X				
Sales Ratio Analysis/Valuation	X			X	X	X	X					
Permit Research			X	X	X	X						
New Construction/Discovery	X	X	X	X	X	X	X					
New Construction Value Review					X	X	X	X				
Review/Appeal of PVS						X	X		X			
New Subdivisions	X	X	X	X	X	X	X	X	X	X	X	X
Split-outs/Combinations	X	X	X	X	X	X	X	X	X	X	X	X
Sales Verification	X	X	X	X	X	X	X	X	X	X	X	X
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X
Current Year Hearings									X	X	X	X

**Calendar of Key Events
2025**

INDUSTRIAL

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
pp Rendition Penalty Waivers/Hrgs	X	X	X	X	X								
Appraisal Contractors:													
Review Contracts			X	X									
Assign Accounts	X	X	X	X	X	X	X	X	X	X	X	X	
Deliver estimates of value							X	X					
Land Analysis	X	X	X	X	X	X	X						
Re-inspection/Discovery	X	X	X	X	X	X	X						
Valuation:													
Industrial Real Property	X	X	X	X	X	X	X	X					
Industrial Personal Property					X	X	X	X	X				
Permit Research	X	X	X	X	X	X							
New Construction/Value Review				X	X	X	X						
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	

**Calendar of Key Events
2025**

PERSONAL PROPERTY

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
PP Rendition Penalty Waivers/Hrgs	X	X	X	X	X								
Appraisal Contractors:													
Review Contracts			X	X									
Assign Accounts	X	X											
Deliver estimates of value								X	X	X			
Re-inspection/Discovery	X	X	X	X	X	X	X						
Valuation:													
Modeling				X	X	X	X						
Rendition Rvw/Finalize Values							X	X	X				
Rendition Processing						X	X	X	X				
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	

Calendar of Key Events
2026

RESIDENTIAL

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Land Analysis	X	X	X	X	X	X	X						
Neighborhood Delineation	X	X	X										
Re-inspection/Sales Validation	X	X	X	X	X	X	X						
Sales Ratio Analysis/Valuation	X				X			X					
Model Specification					X	X							
Model Calibration						X	X						
Final Value Review	X			X			X	X					
New Construction/Discovery	X	X	X	X	X	X	X						
New Construction Value Review					X	X	X	X					
Review/Appeal of PVS						X	X		X				
New Subdivisions	X	X	X	X	X	X	X	X	X	X	X	X	
Split-outs/Combinations	X	X	X	X	X	X	X	X	X	X	X	X	
Jurisdiction Estimates	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Field Checks	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	

Calendar of Key Events
2026

COMMERCIAL

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Land Analysis	X	X	X	X	X	X	X						
Re-inspection	X	X	X	X	X	X	X	X					
Key Income & Expense Data	X	X	X										
Valuation:													
Land	X	X	X	X	X	X	X	X					
Income				X	X	X	X	X					
Cost				X	X	X	X	X					
Sales Ratio Analysis/Valuation				X	X	X	X						
Permit Research			X	X	X	X							
New Construction/Discovery	X	X	X	X	X	X	X						
New Construction Value Review							X	X					
Review/Appeal of PVS						X	X		X				
New Subdivisions	X	X	X	X	X	X	X	X	X	X	X	X	
Split-outs/Combinations	X	X	X	X	X	X	X	X	X	X	X	X	
Sales Verification	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	

Calendar of Key Events
2026

INDUSTRIAL

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
PP Rendition Penalty Waivers/Hrgs	X	X	X	X	X								
Appraisal Contractors:													
Review Contracts			X	X									
Assign Accounts	X	X	X	X	X	X	X	X	X	X	X	X	
Deliver estimates of value							X	X					
Land Analysis	X	X	X	X	X	X	X						
Re-inspection/Discovery	X	X	X	X	X	X	X						
Valuation:													
Industrial Real Property	X	X	X	X	X	X	X	X					
Industrial Personal Property					X	X	X	X	X				
Permit Research	X	X	X	X	X	X							
New Construction/Value Review							X	X					
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	

Calendar of Key Events
2026

PERSONAL PROPERTY

	2025					2026							
	Sep.	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
PP Rendition Penalty Waivers/Hrgs	X	X	X	X	X								
Appraisal Contractors:													
Review Contracts			X	X									
Assign Accounts	X	X											
Deliver estimates of value								X	X				
Re-inspection/Discovery	X	X	X	X	X	X	X						
Valuation:													
Modeling				X	X	X	X						
Rendition Rvw/Finalize Values							X	X	X				
Rendition Processing						X	X	X	X				
Prior Year Correction Hearings	X	X	X	X	X	X	X	X	X	X	X	X	
Prior Year Corrections	X	X	X	X	X	X	X	X	X	X	X	X	
Current Year Hearings									X	X	X	X	