

Borden County Appraisal District

2023 Mass Appraisal Report

Introduction

The Borden County Appraisal District has prepared and published this report to provide our citizens and taxpayers with a better understanding of the district's responsibilities and activities. This mass appraisal report was written in compliance with Standards Rule 5 and 6 of the Uniform Standards of Professional Appraisal Practice (USPAP), effective January 1, 2023, as promulgated by the Appraisal Standards Board of The Appraisal Foundation. Standard 6 addresses a written summary report of a mass appraisal for ad valorem taxation. Mass appraisal is the process of valuing a group of properties, as of a given date, using standard methods and employing common data, which allows for statistical testing. The intended use of the appraised values is to establish a tax base upon which a property tax will be levied. Each taxing unit within Borden CAD boundaries will use the appraisal values for ad valorem tax purposes only.

The Borden CAD is a political subdivision of the State of Texas created effective January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory and administrative requirements of the appraisal district. A twelve-member board of directors, appointed by the taxing units within the boundaries of Borden County, constitutes the district's governing body. Borden ISD and Borden County by resolution have agreed to have the Borden County and Borden County ISD appoint all board of director members. The chief appraiser, appointed by the board of directors, is the chief administrator and chief executive officer of the appraisal district.

The appraisal district is responsible for local property tax appraisal and exemption administration for two jurisdictions or taxing units in the county, Borden County and Borden ISD. Appraisals established by the appraisal district allocate the year's tax burden based on each taxable property's January 1 market value. The appraisal district also determines eligibility for various types of property tax exemptions, including exemptions for homeowners, the elderly, disabled veterans, and charitable and religious organizations.

The **2023** mass appraisal was prepared under the provisions of the Texas Property Tax Code. Taxing jurisdictions that participate in the district must use the appraisals as the basis for imposition of property taxes. The State of Texas allocates state funds to school districts based upon the district's appraisals, as tested and modified by the state comptroller of public accounts.

The **2023** mass appraisal results in an estimate of the market value of each taxable property within the district's boundaries. Where required by law, the district also estimates value on a basis other than market value. These are described where applicable later in this report.

Not all documentation is contained in this report. Other documentation may be in the form of property records, sales ratios and other statistical studies, appraisal manuals and documentation, market studies, model building documentation, regulations, statues and other acceptable forms.

Mission Summary

The mission of the Borden County Appraisal District is to appraise all the property in Borden County at a market value equally and uniformly. The Borden CAD shall communicate that value to each taxpayer and taxing jurisdiction.

General Assumptions

This appraisal report has been made with the following general assumptions:

- No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clears of any or all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
- All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.

- It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
- It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described and considered in the appraisal.
- It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
- It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- Unless otherwise stated in this report, the appraiser did not observe the existence of hazardous materials, which may or may not be present on the property. The appraiser has no knowledge of the existence of such materials on or on the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.

General Limiting Conditions

This appraisal report has been made with the following general limiting conditions:

- Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
- Neither all nor any part of the contents of this report (especially and conclusions as to value, the identity of the appraiser, or the Young County Appraisal District) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.
- No legal descriptions or surveys were furnished, so the appraiser used the records and maps of Young County Appraisal District to ascertain the physical dimensions and acreage of the properties. Should a survey prove this information to be inaccurate, it may be necessary for this appraisal to be adjusted.
- The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.

Borden County has only one unincorporated town in the county. The county has not experienced much growth for many years. The population of the county in the **2020** Census was **631**. There is potable water but no public sewer system. There are two small café/stores, but no grocery or department store. Arm's length sales in the county are very limited; the few residential sales have been estate sales or sales to family members or close friends. No commercial sales have occurred in the county in many years.

Effective Date of Appraisal and Date of the Report

All appraisals are as of **January 1, 2023**. The date of this report is **July 21, 2023**

Market Value

Except as otherwise provided by the Texas Property Tax Code (hereafter "Tax Code"), all taxable property is appraised at its "market value" as of January 1. Under the tax code, "market value" means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

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

The Tax Code defines special appraisal provisions for the valuation of residential homestead property (Sec 23.23), productivity (Sec 23.41), agricultural and timber property (Chapter 23, Subchapters C, D and E), real and personal property inventory (Sec 23.12), certain types of dealer inventory (Sec 23.121, 23.124, 23.1241 and 23.127), oil and gas interests (Sec 23.175) and nominal (Sec 23.18) or restricted use properties (Sec 23.83). The effective date of appraisals is January 1 with the exception of inventory, which may be appraised at its market value as of September 1. To receive the September 1 appraisal date, a taxpayer must file an application by July 31.

Properties Appraised

This mass appraisal appraised all taxable real and personal property known to the district as of the date of this report. The description and identification of each property appraised is included in the appraisal records submitted to the Borden County Appraisal Review Board (ARB) on **May 9, 2023**. If any taxable property is discovered to have been left off the roll they will be appraised and supplemented to the jurisdictions after certification.

Data

The Tax Code, under Sec. 25.18, requires each appraisal district to implement a plan to update appraised values for real property at least once every three years. The district's current policy is to conduct a general reappraisal of all property once every three years. The county is broken into three sections for reappraisal. The North Half, the South Half and the Town.

The district contracts with Pritchard and Abbott Inc. to perform appraisals of all properties located within the county. The contracted firm is required to follow the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures and subscribe to the standards promulgated by The Appraisal Foundation, known as USPAP, to the extent they were applicable. The Written Appraisal Report of Pritchard and Abbott is attached to this report.

The district has a geographic information system (GIS) that is maintained by BIS Consultants. The district's website makes a broad range of information available for public access, including detailed information on the appraisal process, property characteristics data, certified values, protest and appeals procedures, property maps and a tax calendar. Downloadable files related to tax information and district forms, including exemption applications and business personal property renditions are also available.

The Borden CAD has a networked property tax software program provided by Paragon, which is hosted by Pritchard & Abbott, which stores the district's data. Data may be queried and manipulated by signing into the program via internet access.

The chief appraiser, who is the chief executive officer of the appraisal district, manages the district. The chief appraiser is responsible for the oversight of all operations of the appraisal district including the overall planning, organizing, staffing, coordinating and controlling of district operations. In addition, the chief appraiser directs and controls the business support functions related to human resources, budget, finance, records management, purchasing, facilities and postal services. The staff appraiser is responsible for assisting the contract appraiser with field appraisals, property records maintenance and taxpayer assistance.

Administrative Support is responsible for various administrative duties, taxpayer assistance and ARB support. Pritchard and Abbott, Inc., under the supervision of the chief appraiser, reappraised all real and personal property. The property types appraised included mineral, industrial, utilities and related personal properties, land, agricultural, farm and ranch improvements, commercial, residential and business personal property. The district's appraisers and any contract appraisers are subject to the provisions of the Property Taxation Professional Certification Act and must be duly registered with the TDLR (Texas Department of Licensing and Regulation).

The appraisal district staff consists of 2 employees with the following classifications:

1- RPA/RTA Official/Administrator

1- RPA/RTA Official/Administrative Support

This mass appraisal appraised all taxable real and income producing tangible personal property within the boundaries of the Borden CAD, which encompasses all of Borden County, Texas, covering approximately 664 square miles.

As of July 18, 2023, the appraisal roll for Borden CAD indicates a total of **27,541** parcels. The breakdown by category is as follows:

Category A	Residential	189
Category C	Vacant Lots	521
Category D	Rural Farms	2,268
Category E	Rural Improvements & Non- Qualified Ag Land	296
Category F	Commercial/Industrial	46
Category G	Minerals	20,356
Category J	Industrial/Utilities	364
Category L	Personal Property	165
Category M	Mobile Homes	6
Category X	Exempt	3,330

Overview of Types of Properties Appraised

There are four major categories of property appraised by the Borden County Appraisal District.

These categories are:

- Real:
 - Residential (Single)
 - Commercial/Industrial
 - Vacant Lots
 - Vacant Rural Land
 - Rural Land and Improvements
- Personal:
 - Income producing Business Personal Property
 - Industrial Business Personal Property
- Minerals:
 - Oil, Gas and Minerals
- Utilities:
 - Water System Companies
 - Electric Companies
 - Telephone Companies
 - Pipelines

The Property Tax Assistance Division of the State Comptroller’s Office requires properties to be identified by type using an identification code. The codes currently used by the Borden CAD are as follows:

- A1 Residential Single Family
- A2 Residential Mobile Home
- A2R Residential Double Wide Home
- C1 Real Vacant Platted Lot
- D1 Qualified Ag Land
- D2 Farm/Ranch Improvements on Qualified Ag Land
- E1 Farm/Ranch Improvements
- E2 Farm/Ranch Improvements – Mobile Home
- E3 Non-Qualified Ag Land
- F1 Commercial Real
- F2 Industrial Real

G1	Oil, Gas & Minerals
J1	Water System Company
J3	Electric Company
J4	Telephone Company
J6	Pipelines
J8	Other Type of Utility
L1	Commercial Business Personal Property
L2	Industrial Business Personal Property
M1	Personal Property Mobile Home
X	Total Exempt Properties

Highest and Best Use Analysis

The highest and best use of real estate is defined as the most reasonable and probable use of land that will generate the highest return to the property over a period of time. This use must be legal, physically possible, economically feasible and the most profitable of the potential uses. The appraiser's identification of property's highest and best use is always a statement of opinion, never a statement of fact.

In order to complete the highest and best use analysis of a property, the appraiser must estimate the highest and best use as if it were vacant. This estimate ignores the value of and the restrictions created by existing improvements. It is the highest value the land could have if it were available for any legal, physically possible and economically feasible kind of development.

The district's market value appraisals are performed pursuant to Article VIII, Sec. 1., Texas Constitution, which provides that property must be taxed in proportion to its value as determined by law, Sec. 23.01, Tax Code implements this provision as follows:

- (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. 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, and all available evidence that is specific to the value of the property shall be considered in determining the property's market value.
- (c) Notwithstanding Section 1.04(7)(c), in determining the market value of a residence homestead, the chief appraiser may not exclude from consideration the value of other residential property that is in the same neighborhood as the residence homestead being appraised and would otherwise be considered in appraising the residence homestead because the other residential property
 - was sold at the foreclosure sale conducted in any of the three years preceding the tax year in which the residence homestead is being appraised and was comparable at the time of sale based on relevant characteristics with other residence homesteads in the same neighborhood, or
 - has a market value that has declined because of a declining economy.
- (d) The market value of a residence homestead shall be determined solely on the basis of the property's value as a residential homestead, regardless of whether the residential use of the property by the owner is considered to be the highest and best use of the property.
- (e) Notwithstanding any provision of this subchapter to the contrary, if the appraised value of the property in a tax year is lowered under Subtitle F, the appraised value of the property as finally determined under that subtitle is considered to be the appraised value of the property for that tax year. In the next tax year in which the property is appraised, the chief appraiser may not increase the appraised value of the property unless the increase by the chief appraiser is reasonably supported by clear and convincing evidence when all of the reliable and probative evidence in the record is considered as a whole. If the appraised value is finally determined in a protest under Section 41.41 (a)(2) or an appeal under Section 42.26, the chief appraiser may satisfy the requirement to reasonably support by clear and convincing evidence an increase in the appraised value of the property in the next year in which the property is appraised, by presenting evidence showing that the inequality in the appraisal of the property has been

corrected with regard to the properties that were considered in determining the value of the subject property. The burden of proof is on the chief appraiser to support an increase in the appraised value of the property under the circumstances described by this subsection.

- (f) The selection of comparable properties and the application of appropriate adjustments for the determination of an appraised value of property by any person under Section 41.43(b)(3) or 42.26 (a)(3) must be based on the application of generally accepted appraisal methods and techniques. Adjustments must be based on recognized methods and techniques that are necessary to produce a credible opinion.
- (g) Notwithstanding any other provision of this section, property owners representing themselves are entitled to offer an opinion of and present argument and evidence related to the market and appraised value or the inequality of appraisal of the owner's property.
- (h) Appraisal methods and techniques included in the most recent versions of the following are considered generally accepted appraisal methods and techniques for the purpose of this title
 - the Appraisal of Real Estate published by the Appraisal Institute
 - the Dictionary of Real Estate Appraisal published by the Appraisal Institute
 - the Uniform Standards of Professional Appraisal Practice published by the Appraisal Institute
 - a publication that includes information related to mass appraisal.

Previous to the addition of 23.01(d) concerning residential homesteads there was no specific statute defining highest and best use as it applies in appraisals conducted under the Tax Code, Texas courts have acknowledged that highest and best use is a factor that must be considered in determining market value. King v. Real 466 S.W.2d 1 TEX.Civ.App. 1971, Exxon Pipeline Co. v. Zwahr 2002 WL 1027003 Tex., 2002.

Single-family Residence

Single-Family Residence consists of all land and real improvements which by the nature of their design and/or construction are suitable for single-family use only. This includes manufactured homes, which are classified as real property when the owner of the land is also the owner of the manufactured home and personal property when the owner of manufactured home does not own the land.

Two basic types of data are collected. Data which is specific to each property and data which is indicative of a particular class of property that has been predefined by Borden CAD.

Property-specific data is collected as part of the inspection process and through submission by the property owner. As part of the inspection process, the improvements are measured and classified. The appraiser also estimates the effective age (condition) of the improvements. Any additional or unusual features are also noted at the time of the inspection.

Data on individual properties is maintained on the appraisal card(s) for that property. Data on individual properties is verified through previously existing records, published reports, analysis of comparable properties and through submission by the property owner. Appraisal data is available for review at the appraisal district office.

Data pertaining to a class of properties is grouped together according to the differing quality levels, and then used to develop valuation models for each property class. Such data is collected in a variety of ways. Cost information is obtained from nationally recognized resources and from data submitted by owners. All local information is used to verify, supplement or modify costs from these published sources.

In reappraising a residence homestead for a tax year, if the market value is determined to be in excess of ten percent of the appraised value of the property for the last year in which the property was appraised for taxation times the number of years since the property was last appraised, the value for that tax year may not exceed an increase of ten percent per year. This is according to Section 23.23 of the Texas Property Tax Code. This does not apply to new improvements on the property. This "capped" procedure is written into the software and used by the appraisal district and is automatically applied to the parcel if the limitations apply.

Business Personal Property

Business personal property is the tangible personal property owned by a business or by an individual for the purpose of producing income. Other tangible personal property is exempt according to Section 11.14(a) of the Texas Property Tax Code.

The mineral, industrial, and utilities related personal property is appraised annually by Pritchard and Abbott. The contracted personal property appraiser is responsible for developing fair and uniform market values for business

personal property located within the district. The district reappraises all business personal property annually. The district mails renditions to all known business personal property accounts and the field appraiser goes out into the field to look at the businesses. Value estimates for vehicles are based on NADA published book values and property owner renditions.

Cost Schedule

The latest State Comptroller's personal property schedule, as adjusted, is referenced when analyzing data from property owner renditions and field reviews. Schedule is attached to this report.

Valuation Approach and Analysis

Personal property, as defined by USPAP is "identifiable, portable and tangible objects which are considered by the general public to be 'personal', e.g. furnishings, artwork, antiques, gems and jewelry, collectables, machinery and equipment: all property that is not classified as real estate." The Texas Property Tax Code Section 1.04(5) defines tangible property as "...personal property that can be seen, weighed, measured, felt or otherwise perceived by the senses but does not include a document or other perceptible object that constitutes evidence of a valuable interest, claim or right and has negligible or no intrinsic value." The Property Tax Code Section 1.04(4) defines personal property as "... property that is not real property."

The purpose of the appraisal of business personal property is to estimate market value on January 1 of each year as previously defined in the introduction. A separate definition of market value for inventory is found in the Texas Property Tax Code Section 2.3012(a) "...the market value of an inventory is the price for which it would sell as a unit to a purchaser who would continue the business.: The Texas Property Tax Code set forth three ways in which inventory may be values, if the requirements are met:

- Section 23.12(f) allows some inventories to qualify for appraisal as of September 1 of the year before January 1 of the taxable year.
- Section 23.121, 23.127, 23.1241 and 23.12D dictate that dealers in new and used vehicles, vessels, outboard motors and trailers, manufactured housing and heavy equipment are valued differently. Jurisdictional exception to Standard Rule 6-3(b)(c).
- Section 23.12(a) covers the inventories of remaining businesses.

Borden CAD's primary approach to the valuation of business personal property is the cost approach. The RCN (replacement cost new) is developed from property owner reported historical cost or from state developed valuation models. Borden CAD uses the depreciation schedule provided by the State Comptroller's Office.

The appraiser inspects each property on an annual basis and lists all taxable property. Market value is estimated from the current rendition submitted by the owner. The value of each property is compared to the most recent personal property manual furnished by the comptroller's office or an outside vendor's valuation cost guide. The property owners rendered estimate of market value may be used if the appraiser agrees with the value estimate. Values are adjusted if the appraiser feels an adjustment is warranted.

Field testing of appraisals is performed through the inspection of subject properties. Sales for most types of personal property are infrequent. Furthermore, many market transactions occur for multiple sites and include real and personal property, tangible and intangible, thereby making analysis difficult, subjective and inadequate to develop a statistical analysis. Performance is measured through comparison of like businesses.

Commercial Property

Commercial property consists of all land and improvements in Borden County that are classed "commercial" according to that property's highest and best use.

Property specific data is collected as part of the inspection process and through submission by the property owner. As part of the inspection process, the improvements are measured and classified. Properties are classified according to construction type and quality. The appraiser also estimates the effective age and condition of the improvements. Any additional or unusual features are also noted at the time of the inspection. Data on individual properties is maintained on the appraisal card(s) for that property. The data includes legal description, situs, owner address, parcel number and property-specific information such as class, quality, measurements, conditions, condition, etc. Data on individual properties is verified through previously existing records, published articles and reports, analysis of comparable properties and through information from the property owner.

Valuation Approach and Analysis

Land values are based on the selling process for the appropriate highest and best use of the site as though it were vacant. Highest and best use of the improvements are based on the likelihood of the continued use of the improvements in their current and/or intended use and is essential to an accurate appraisal. Identification of the highest and best use differing from the current or intended use has a significant effect on the cost and market data models and is always a statement of opinion, not a statement of fact.

Improvements are valued using replacement/reproduction cost new less depreciation. Cost tables are constructed using published sources as guides and adjustments are applied using local market information. Adjustments are also applied for functional and economic obsolescence if utilization, sales and income information warrant. An income approach is also used when economic and/or subject property income information is available. A sales comparison (market data) model is based on the selling process of similar properties and is used when sufficient information is available.

The cost approach to value is most accurate and reliable when appraising new construction. In older areas or areas of transition, cost is calculated and considered. However, due to the difficulty of measuring accrued depreciation, more weight is applied to the sales comparison (market) and income approaches.

Mineral and Utility Properties

The highest and best use of real and personal property is the most reasonable and probable use of the property on the data of appraisal that is physically and financially feasible, legal and that derives maximum production from the property.

Pritchard & Abbott, Inc. (P&A) are contracted by the Appraisal District and are responsible in developing a fair and market value for all minerals and utilities in Borden County. P&A values approximately 18,433 minerals and 497 utilities.

Vehicles

Value estimates for vehicles are based on NADA published book values and property owner renditions. They are rendered by hard copy and matched to existing accounts. Existing account values are compared to current values for appropriate depreciation. New accounts are created as needed and vehicles no longer in service are deleted.

Independent Performance Test

According to Chapter 5 of the Texas Property Tax Code, "at least once every two years, the Comptroller shall conduct a study in each appraisal district to determine the degree of uniformity of and the median level of appraisals by the appraisal district within each major category of property, the comptroller shall publish a report of the findings of the study, including in the report the median levels of appraisal for each major category of property, the coefficient of dispersion around the median level of appraisal for each major category of property and any other standard statistical measures the comptroller considers appropriate.

There is one independent school district in Borden County for which appraisal rolls are annually developed. The preliminary results of this study are released in January in the year following the year of appraisal. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) in the following July of each year for the year of appraisal. This outside ratio study provides additional assistance to the CAD in determining areas of market activity or changing market conditions.

In addition, the Texas Comptroller of Public Accounts conducts a biennial MAPS review. This is a review of the governance of the district, taxpayer assistance provided and the operating and appraisal standards, procedures and methodology used by the Borden CAD, to determine compliance with generally accepted standards, procedures and methodology, as required by Tax Code Section 5.102 and Comptroller 9.301.

**STAFF PROVIDING SIGNIFICANT
MASS APPRAISAL ASSISTANCE**

NAME	TITLE	TDLR NO.	TYPE of ASSISTANCE
Tracy Cooley	Chief Appraiser	73862	Overall District Oversight & Operations & Appraisals
Becky Herridge	Deputy Chief Appraiser	74422	Collections & Data Input
Judy Harris	Valuation Consultant	68604	Mineral Appraisals
Bryan Mathis	Asst District Mgr.	73448	Industrial & Utilities Personal Property Appraisals
John Chancellor	IUP Appraiser	75480	Industrial & Utilities Personal Property Appraisals
Tyler Halfmann	Contract Appraiser	72311	Residential, Land, Commercial Real & Personal Property Appraisals & Data Input

Certification Statement

"I, Tracy Cooley, Chief Appraiser for the Borden County Appraisal District, certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no (unless previously disclosed to Borden CAD) present or prospective interest in the properties that are the subject of this report and no (unless previously disclosed to Borden CAD) personal interest with respect to the parties involved.
- I have performed no (unless previously disclosed to Borden CAD) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to any property that is the subject of this report or to the parties involved in this assignment.
- My involvement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with USPAP.
- I have made a personal inspection of a portion of the properties that are the subject of this report.
- The attached is a list of the individuals who provided significant mass appraisal assistance in appraising the properties that are the subject of this report.

Tracy Cooley

Tracy Cooley RPA/RTA

Chief Appraiser – Executive Director

TDLR # 73862