

DATA RESOURCES & MARKET ANALYSIS

ANGIE BELLARD, JEFFERSON CENTRAL APPRAISAL DISTRICT
TYLER JOHNSON, TOM GREEN APPRAISAL DISTRICT




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JEFFERSON CENTRAL APPRAISAL DISTRICT



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2024 BUDGET




- \$7,608,688
- 39 Full Time employees
- 1 Part Time employee

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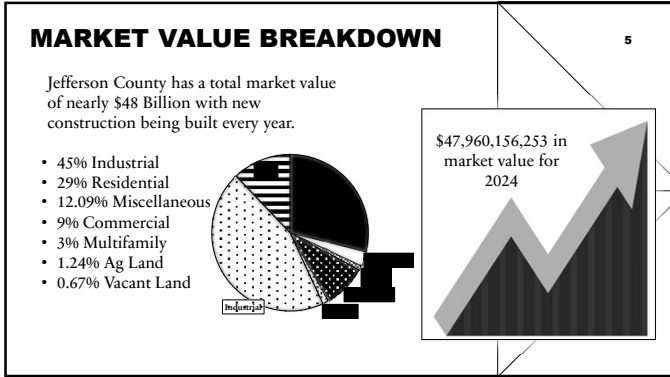
PARCEL COUNT

- Jefferson Central Appraisal District reviews nearly 150,000 parcels.
- Population is about 250,000 which ranks in the top 9% of Texas counties.

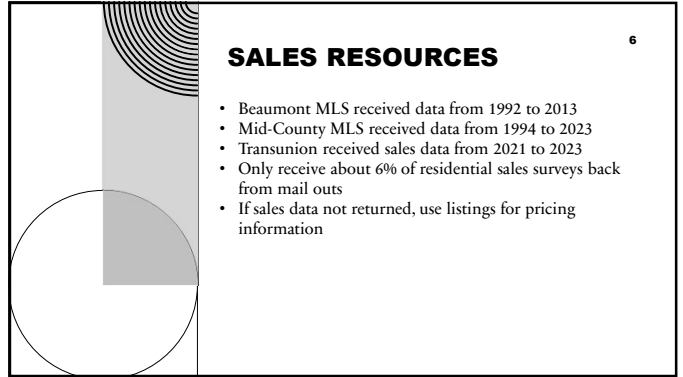


TEXAS COUNTY GIS

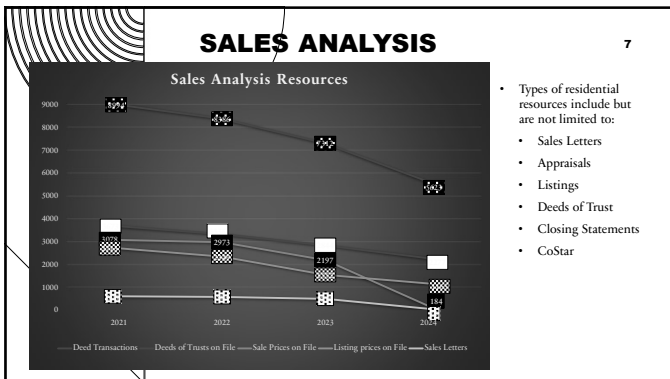
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DEEDS OF TRUST / LISTINGS VS SALES PRICE COMPARISON


	2024 1/01/24 - Current	2023 1/01/23 - 12/31/23	2022 1/01/22 - 12/31/22	2021 1/01/21 - 12/31/21
# of sales	184	2197	2973	3078
# of deed transactions (warranty deed and Contract for deed only)	5623	7312	8386	8994
# of deeds of trusts(Considerations)	2277	2844	3336	3673
# of Considerations that also had a sales price	117	1349	1771	1791
# of Records Keyed each Year with Listing Price	1165	1552	2349	2713
# of Records with Listing Price AND Sales Price	24	1277	1819	1918

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TYPES OF COMMERCIAL RESOURCES

TREPP

- Trepp is cited as the industry's largest commercially available database of securitized mortgages, but that is just part of our value to clients today.
- Only Trepp delivers the timeliness, accuracy and breadth of specialized information to help clients make better decisions across different business lines.
- Trepp's institutional-grade analytics platform offers a complete picture with multiple reference points for debt, equity, operating, and market performance analysis.




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TYPES OF COMMERCIAL RESOURCES CONTINUED

COSTAR

- For more than 37 years, CoStar has provided an industry-leading commercial real estate information, analytics and news platform that delivers unparalleled insights to commercial real estate professionals and other industries – helping them make informed decisions more quickly.



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MARSHALL & SWIFT COST GUIDE


- The Marshall and Swift Valuation Service is a complete, authoritative appraisal guide for developing replacement costs, depreciated values, and insurable values of buildings and other improvements.

CALCULATOR METHOD							SECTION 41 PAGE 12 February 2017	
DISTRIBUTION WAREHOUSES (407)							Sq. M.	COST Co. Ft.
CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICALS	HEAT		Sq. Ft.	
A	Good	Commercial concrete, brick, or cast-in-place concrete, office front	Plaster or drywall with partitions, distribution areas, tile, ceiling, walls	Good lighting, adequate ventilation for production lighting and	Hot water	110,174	7.64 107.00	
	Average	Block or brick or tile, concrete, brick, and horizontal-lattice distribution areas	Plaster walls, office and distribution areas	Medium-level lighting and adequate ventilation	Space heaters	87,189	5.70 81.00	
B	Good	Commercial concrete, brick, or cast-in-place concrete, office front	Plaster or drywall with partitions, distribution areas, tile, ceiling, walls	Good lighting, adequate ventilation	Hot water	100,000	7.20 100.00	
	Average	Block or brick or tile, concrete, brick, and horizontal-lattice distribution areas	Plaster walls, office and distribution areas	Medium-level lighting, adequate ventilation	Space heaters	82,822	5.50 77.00	
C	Excellent	Brick, masonry, commercial finish and horizontal-lattice	Plaster or drywall with partitions, distribution areas, tile, ceiling, walls	High-level lighting and good ventilation	Package A-C	110,000	7.71 108.00	
	Good	Steel frame, good brick, block, or block-in-place concrete	Plaster or drywall where masonry partitions, office areas	Medium-level lighting, adequate ventilation	Forced air	80,191	5.32 74.00	
MINIMUM							148,000	3.64 85.00

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2024 INCOME PRODUCING PROPERTY USING THE INCOME APPROACH

- Income producing properties include:
 - Hospitality/Hotels
 - Medical Offices or standard Offices
 - Multi-Family Apartments
 - Multi-Family Triplex/Fourplex
 - Shopping Centers
 - Mobile Home or RV Parks
 - Self Storage or Mini-warehouses



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2024 INCOME PRODUCING PROPERTY USING THE INCOME APPROACH 13

- The income approach to value is a method for estimating the value of a property by converting its future cash benefits into an estimated value. It's also known as the capitalization approach because it converts expected income into a value indicator.
- The income approach is most precisely used when an investor purchases a property with the intention of that property to produce revenue.
- If a property creates more revenue, it is more valuable in the fair market.

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INCOME PRODUCING PROPERTY VALUATION RESOURCES 14

- Income and expense information such as rents, vacancies, etc. can be determined by income questionnaires mailed out to the owners and/or tenants.
- Surveys are a beneficial source of income data as they come directly from the owner or tenant.
- Surveys are a major tool for helping calibrate Jefferson Central's income schedules to see where adjustments will need to be made, if any.
- Stated on the first of two pages is a statement of confidentiality which is used to encourage property owners to return the surveys with a bit of a peace of mind.
- An example of a survey can be found on the next slide.
- Trepp is used to provide data on cap rates, loan information, revenue, rents, etc.
- Appraisals are used to provide data on income, expenses, and cap rates.



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INCOME PRODUCING PROPERTY VALUATION SURVEY EXAMPLE 15

PROPERTY NAME, ADDRESS, ID, TAX ID, UNIT NO., UNIT TYPE, UNIT SIZE, UNIT FLOOR, UNIT AREA, UNIT PERCENTAGE, UNIT RENT, UNIT VACANCY, UNIT UTILITIES, UNIT MAINTENANCE, UNIT REPAIRS, UNIT INSURANCE, UNIT LEGAL, ACCOUNTING, UNIT RESERVES, UNIT EXPENSES.

TYPE OF TENANT	LEASE TERM	MONTHLY RENT	LEASED UP
_____	From ___ to ___	\$ _____	_____
_____	From ___ to ___	\$ _____	_____
_____	From ___ to ___	\$ _____	_____
_____	From ___ to ___	\$ _____	_____
_____	From ___ to ___	\$ _____	_____

INCOME: JANUARY 1 THRU DECEMBER 31, 2023

ACTUAL RENTAL REVENUE AT 100% OCCUPANCY: \$ _____

ACTUAL RENTAL REVENUE: \$ _____

OTHER (LAUNDRY, VENDING, ETC.): \$ _____

TOTAL ACTUAL REVENUE: \$ _____

EXPENSES: JANUARY 1 THRU DECEMBER 31, 2023

MANAGEMENT: \$ _____

INSURANCE (PROPERTY INSURANCE ONLY): \$ _____

REPAIRS & MAINTENANCE: \$ _____

UTILITIES: \$ _____

CONCURRENCE (Asse. Maintenance) \$ _____

RESERVES (Legal, Accounting, etc.): \$ _____

TOTAL EXPENSES: \$ _____

Net Income: \$ _____

Signature: _____ Date: _____ Telephone Number: _____

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COMMERCIAL PROPERTIES VALUED ON THE COST APPROACH 16

- Commercial properties not included in income producing properties will fall under the cost approach method of valuation. Examples include but are not limited to:
 - Auto Dealerships
 - Car Washes
 - Discount Stores
 - Fast Food and Standard Dining Restaurants
 - Laundromats
 - Lodges, Clubs and Dance Studios
 - Nursing Homes
 - Banks
 - Warehouse and Auto Services Garages



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COMMERCIAL PROPERTIES VALUED ON THE COST APPROACH CONTINUED ¹⁷

- To precisely value commercial properties with the cost approach method, Jefferson Central uses *Marshall and Swift* data adjusted by region multipliers then again by local multipliers.
- To then account for the county specifically, Jefferson Central will equate a market approach methodology by looking at sales data received of the class of property in question to determine if the final cost price is within an acceptable range from the market.



THANK YOU

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