REAPPRAISAL PLAN SUMMARY

TAX YEARS 2027 & 2028

TRAVIS CENTRAL APPRAISAL DISTRICT

DRAFT

Please see the detailed Reappraisal Plan for more specific information concerning the 2027 & 2028 reappraisal efforts.

EXECUTIVE SUMMARY

Summary of Changes from 2025-2026 Adopted Reappraisal Plan

The summary provided outlines the principal differences between the 2027-2028 Reappraisal Plan and the 2025–2026 Reappraisal Plan, adopted in June 2024. It is provided for the convenience of property owners and taxing units.

	2025–2026 Plan	2027–2028 Plan
Taxing units served	209	238
Total accounts (most recent year shown)*	483,409 (2024)	494,352 (2026)
Accounts projected by final plan year*	499,186 (2026)	505,487 (2028)
Stated property inspection cycle	Three years, as feasible	No more than six years
Appraisal teams described	Three	Four (land added)

*Figures for each plan are as published in that plan. Category definitions changed between the two: the 2025–2026 plan reported real estate and business personal property accounts only, while this plan reports real property, personal property, and oil and gas and mineral accounts separately. Parcel counts may vary based on parcel changes after roll completion, which are ongoing and vary on a daily basis.

1. Property Reappraisal vs. Property Reinspection

The 2025–2026 plan emphasized that state law requires reappraisal at least once every three years and described a targeted approach to reappraisal. The 2027–2028 plan states directly that Travis CAD appraises all real and personal property every year, with market values reviewed and appraisal models applied to every account as of January 1.

The new plan also separates two ideas that were previously blended together: how often property is appraised, and how often a property's physical characteristics are verified through inspection. Appraisal is annual. Inspection follows a separate, recurring cycle described below.

2. Property inspection now follows a defined six-year cycle

The 2025–2026 plan described a three-year re-inspection cycle "as feasible". The 2027–2028 plan clarifies that every property in Travis County is inspected on a cycle of no more than six years, consistent with IAAO standards.

The new plan also adds a section defining the two inspection methods the district uses. A field inspection is conducted on site, typically for sales, new construction, and significant permitted work. A desktop inspection uses aerial and street-level imagery to verify characteristics without visiting the property. Both are recognized inspection methods under professional mass appraisal standards, and the plan explains when each is used.

3. Land appraisal is now its own program

The 2027–2028 plan adds a full chapter on land valuation, alongside the existing chapters on residential, commercial, and business personal property. It describes a dedicated land team, its staffing, and its methods, and it explains how land values are developed in coordination with the residential and commercial departments.

The year-by-year work plans have been expanded accordingly and now list specific land projects for each year.

4. Updated professional standards

The plan is written to comply with the current editions of the standards that govern mass appraisal. References to the 2017 edition of the International Association of Assessing Officers (IAAO) Standard on Mass Appraisal of Real Property have been updated to the 2025 revision, and the plan now cites the Uniform Standards of Professional Appraisal Practice (USPAP) Standards 5 and 6 by name.

The plan also acknowledges the Texas Comptroller's narrower accuracy requirement for appraisal levels, notes that a revised IAAO ratio study standard is expected before January 2027 and commits the district to amending the plan if those measures change.

5. Continued strengthening of homestead exemption review

State law requires the district to review each residence homestead exemption at least once every five years to confirm eligibility. The 2025–2026 plan outlined this program in four phases and established the framework for how the district would conduct these reviews. The 2027–2028 plan continues the program, building on that framework with specific review targets set for each year. Throughout the process, appraisal district staff send multiple letters requesting verification of homestead eligibility before removing any exemption, giving owners several opportunities to respond and confirm their status. Affected owners are also notified of their rights to protest and appeal.

6. More supporting information published with the plan

The appendices have been expanded to provide additional relevant information. The plan also includes, as an appendix, the reappraisal plan of Pritchard & Abbott, Inc., the firm the district contracts with for certain complex industrial, specialty, utility, pipeline, and mineral properties. In addition, the plan adds a new section, Contracted Appraisal Services, that describes the scope of the contracted work and why it matters, the standards that govern it, the district's review of contracted values, and the Chief Appraiser's reporting and accountability to the Board of Directors for the performance of the contract.

What has not changed

The fundamentals of how Travis CAD values property are carried forward from the prior plan:

1. Property is appraised at market value as of January 1 each year, as required by state law.
2. Residential property is valued using a market-adjusted cost approach, tested against verified sales.
3. Commercial property is valued using the cost, sales, and income approaches, as appropriate to the property type.
4. Values are tested annually using ratio studies, and results are reviewed by appraisal management.
5. The district's work is independently tested by the Texas Comptroller through the biennial property value study and the review of appraisal methods and procedures.
6. Property owners retain the same rights to protest a value and to appeal a decision of the Appraisal Review Board.

REAPPRAISAL PLAN DEVELOPMENT

The reappraisal plan is developed in compliance with the International Association of Assessing Officers (IAAO) manual Property Appraisal and Assessment Administration (Chapter 13 Mass Appraisal). Additional direction is provided in the IAAO Standard on Mass Appraisal of Real Property (2025 revision) and the Uniform Standards of Professional Appraisal Practice Standards 5 and 6.

REVALUATION POLICY

Section 25.18 of the Texas Property Tax Code requires each appraisal district to implement a plan biennially to conduct reappraisal activities for all real and personal property at least once every three years. TCAD satisfies this requirement annually rather than triennially. All real and personal property in the district is appraised each year, with market values reviewed and mass appraisal models applied to every account as of January 1. Properties are identified and their characteristics updated each year through building permits, sales verification, deeds and other legal documentation, aerial and street-level imagery, and administrative review, which constitute identification through physical inspection or other reliable means under Section 25.18(b)(1).

Separately, and in addition to annual appraisal, the district conducts a recurring program of field and desktop inspection to verify property characteristics. That program operates on a cycle of no more than six years, consistent with the IAAO Standard on Mass Appraisal of Real Property (2025 revision), Sections 3.3.6 and 4.8. The cycle, the inspection methods used, and the quality measures the district monitors to confirm the interval produces credible results are described under Data Collection. This cycle governs verification of property characteristics. It does not govern the frequency of appraisal, which is annual.

PERFORMANCE ANALYSIS

The certified values from the previous tax year will be analyzed with ratio studies to determine the appraisal accuracy and appraisal uniformity county-wide and by market area within property reporting categories. Ratio studies will be conducted in compliance with current *Standards on Ratio Studies* of the International Association of Assessing Officers (IAAO).

ANALYSIS OF AVAILABLE RESOURCES

Staffing and budget requirements for tax year 2027 are detailed in the 2027 budget, as adopted by the Board of Directors on July 9, 2026. A copy of the 2027 budget can be found online at traviscad.org/publicinformation. Staffing requirements for each operation and production activity will be identified and allocated accordingly to meet mandatory timelines. Aerial and oblique images and map layers will be updated according to available funding and contract specifications. Staffing and budget requirements for the 2028 tax year will be handled in a similar manner and detailed in the 2028 budget, as adopted by the Board of Directors no later than September 15, 2027.

The district contracts with Pritchard & Abbott, Inc. for the appraisal of utility, pipeline, and mineral accounts and for selected complex industrial and specialty commercial real and personal property accounts. The contract is entered into by the Chief Appraiser with the approval of the Board of Directors. The contracted work is performed under the Uniform Standards of Professional Appraisal Practice (USPAP) and applicable standards of the International Association of Assessing Officers (IAAO), and in accordance with the reappraisal planed as Appendix G in the full 2027-2028 Reappraisal Plan. Values developed under the contract are reviewed and accepted by district staff before certification, and the Chief Appraiser reports to the Board of Directors each year on the performance of the contract.

PLANNING AND ORGANIZATION

A calendar of key events with critical completion dates will be prepared for each major production activity and recurring project. Production standards for field activities are calculated and incorporated in the planning and scheduling process to reach goals and mandates set by District management, the Board of Directors, and the Texas Property Tax Code.

MASS APPRAISAL SYSTEM

Computer Assisted Mass Appraisal (CAMA) system revisions and enhancements are specified and scheduled with the Information Technology department and the District's software vendor. Legislative mandates will be addressed and implemented into the necessary applications. All computer-generated forms, letters, notices, and orders will be reviewed annually and revised as required. All computer forms and IT procedures are reviewed and revised as required.

DATA COLLECTION

Field and office procedures will be reviewed and revised as required for data collection. Activities scheduled for each tax year include discovery and listing of new construction, demolition, and remodeling; re-inspection of problematic market areas, the periodic reinspection of the universe of properties on a six-year cycle; and verification of sales data and property characteristics. Re-inspection of properties will be completed on a six-year cycle by physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial and oblique imagery, street-level photographs, surveys, maps, and property sketches. These reliable means comply with generally accepted appraisal methods and techniques as outlined in the IAAO Standard on Mass Appraisal of Real Property (2025 revision)

REVISION OF MASS APPRAISAL MODELS

Analysis of current market data will provide guidelines for the revision of mass appraisal models. These revised models will be tested using ratio studies conducted by property type and market areas. Ratio studies will be conducted in accordance with IAAO standards. The ratio studies determine the accuracy, uniformity, and reliability of estimated values. This analysis will be used to recalibrate the mass appraisal models each year as part of the annual reappraisal.

VALUATION BY PROPERTY TYPE

Using market analysis of comparable sales and locally tested cost data, valuation models are specified and calibrated in compliance with supplemental standards from IAAO and the Uniform Standards of Professional Appraisal Practice (USPAP). Calculated values are tested for accuracy and uniformity using ratio studies.

MASS APPRAISAL REPORT

Each tax year, the Texas Property Tax Code requires a mass appraisal report to be prepared and certified by the Chief Appraiser at the conclusion of the appraisal phase of the ad valorem tax calendar (on or about May 15). The mass appraisal report will be completed in compliance with USPAP Standard 6.

FINAL PERFORMANCE ANALYSIS

Value defense evidence to be used by the district to meet its burden of proof for market value and appraisal equity in both informal meetings and formal hearings before the Travis County Appraisal Review Board is specified and tested as applicable. In addition, Section 5.10 of the Texas Property Tax Code, and provisions of the Texas Government Code, require the Texas Comptroller's Property Tax Assistance Division (PTAD) conduct a property value study of each school district within the state at least once every two years and a ratio study of each appraisal district. This study utilizes statistical analysis of sold properties and appraisals of unsold properties as a basis for assessment ratio reporting.

REVALUATION POLICY

SCOPE OF RESPONSIBILITIES

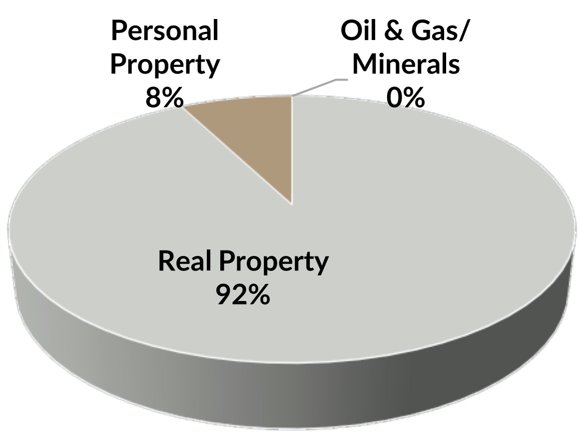
For 2026, the district was responsible for establishing and maintaining approximately 455,227 real property accounts and 39,120 business personal property accounts covering approximately 1,100 square miles within Travis Central Appraisal District's jurisdiction. The following chart contains the projected numbers of individual parcels for the years 2027 & 2028:

	2022	2023	2024	2025	2026	2027**	2028**
Real Property	432,237	438,837	444,305	450,285	455,227	461,145	467,140
Personal Property *	39,486	38,950	38,797	37,989	39,120	38,729	38,342
Oil & Gas/ Minerals	5	5	5	5	5	5	5
Total Accounts	471,728	477,792	483,107	488,279	494,352	499,879	505,487

Total # of Accounts Added	7,745	6,064	5,315	5,172	6,073	5,527	5,608
Total % Increase (Decrease) in the Number of Parcels	1.64%	1.29%	1.11%	1.07%	1.24%	1.12%	1.12%

* *Personal Property encompasses state codes J1 through J9, L1, L2, and S.*
** *Projected number of accounts in 2027 and 2028.*

Personal property account counts have declined gradually since 2022 as account closures, consolidations, and mergers have modestly outpaced new accounts, and the projections for 2027 and 2028 continue that trend. The increase in 2026 reflects additional accounts identified as property owners responded to the new exemption under Sec. 11.145. These counts are not a measure of appraised value, and a declining count does not indicate a reduced appraisal workload; the district's discovery, rendition, and inspection program for these accounts is described in the full 2027-2028 Reappraisal Plan under Business Personal Property Valuation.



2026 Percentage By Property Type (Parcel Count)

REAPPRAISAL PLAN ASSUMPTIONS AND LIMITING CONDITIONS

The 2027 & 2028 Reappraisal Plan adopted by the Travis Central Appraisal District Board of Directors will occur no later than September 15, 2026, the statutory deadline for adoption. The assessment dates for the 2027 & 2028 Reappraisal Plan are January 1, 2027, and January 1, 2028, respectively.

Travis CAD is committed to appraising all properties within its boundaries at their fair market values as of January 1 of each year, considering all available market data. The CAD recognizes that market values vary geographically within the boundaries of the Travis CAD. The TCAD Reappraisal Plan incorporates 2027 and 2028 building permit, sales verification and reinspection account projections that are based on historical data and estimates about the number of properties to be reinspected. At the time of approval for the 2027 & 2028 Reappraisal Plan, a complete listing of the actual properties to be targeted for reinspection cannot be specifically identified. Travis CAD will undertake a targeted reinspection approach, as opposed to a geographical approach, to better achieve the goal of appraising all property at fair market value as of January 1.

As part of the annual reappraisal, Travis CAD Reappraisal Plan will target the properties for reinspection that meet the following criteria during the appraisal cycle (September 1 – May 1):

1. Any Residential or Commercial account that has a 2027 or 2028 inspection request.
   (Note: Residential interior inspections on occupied dwellings are <u>not permitted</u> under TCAD policy. Limited interior inspections are done on occupied commercial properties. Various data gathering solutions are available when property owners seek to provide interior information. See the full 2027-2028 Reappraisal Plan for residential and commercial guidelines.)
2. Any Residential or Commercial account that had a partially complete improvement.
3. Any Residential or Commercial account that had a significant building permit issued from Travis County or one of the twenty-four cities in Travis County from January 1 to December 31 of the year prior to the assessment date where actual construction began prior to the assessment date.
4. Any Residential or Commercial new land accounts created by subdivision, condominium declaration, or by split/merge activity.
5. Any Residential or Commercial account where data or inquiry has been provided to Travis CAD that indicates the property had a condition change that is not currently reflected on the record as of January 1.
6. Any Residential account that falls within a Residential Neighborhood that has been targeted for reinspection based on a neighborhood sales ratio analysis for the current appraisal year. Neighborhood sales ratio analysis occurs in October, January and March of every appraisal year and is based on current market values and the market data available at the time of the analysis. Typically, neighborhoods with overall sales ratios less than 95% or greater than 105% will be targeted for reinspection.
7. Any Residential account qualifying for residential inventory valuation.
8. Any Commercial account that falls within a Commercial Market Area that has been targeted for reinspection based on current market analysis. Annual Commercial Market analysis occurs between January and March of each year and consists of sales, cost, and income and

expense analysis for the major Commercial portfolios (Apartments, Office, Industrial, Retail, Multi-family, Hospitality, Healthcare) and market areas.

9. Any Category D1 properties with a 2027 or 2028 inspection request, as well as qualifying Category O properties' inventory values.
10. All business personal property accounts with values above $125,000 on the current year inspection list.
11. Any real property account in 2027 and 2028 that was last reinspected in 2021 and 2022 respectively.

The criteria above govern the targeting of reinspection activity. They do not limit the frequency of appraisal. All property in the district is appraised annually as described under Revaluation Policy, which satisfies the reappraisal activity requirement of Section 25.18. Identifying the actual accounts and proposed market value that were targeted for reinspection based on the criteria for a given appraisal year can be made available to the public after May 1 of any given appraisal year. Please see the detailed Reappraisal Plans below for more specific information concerning the 2027 & 2028 reappraisal efforts.

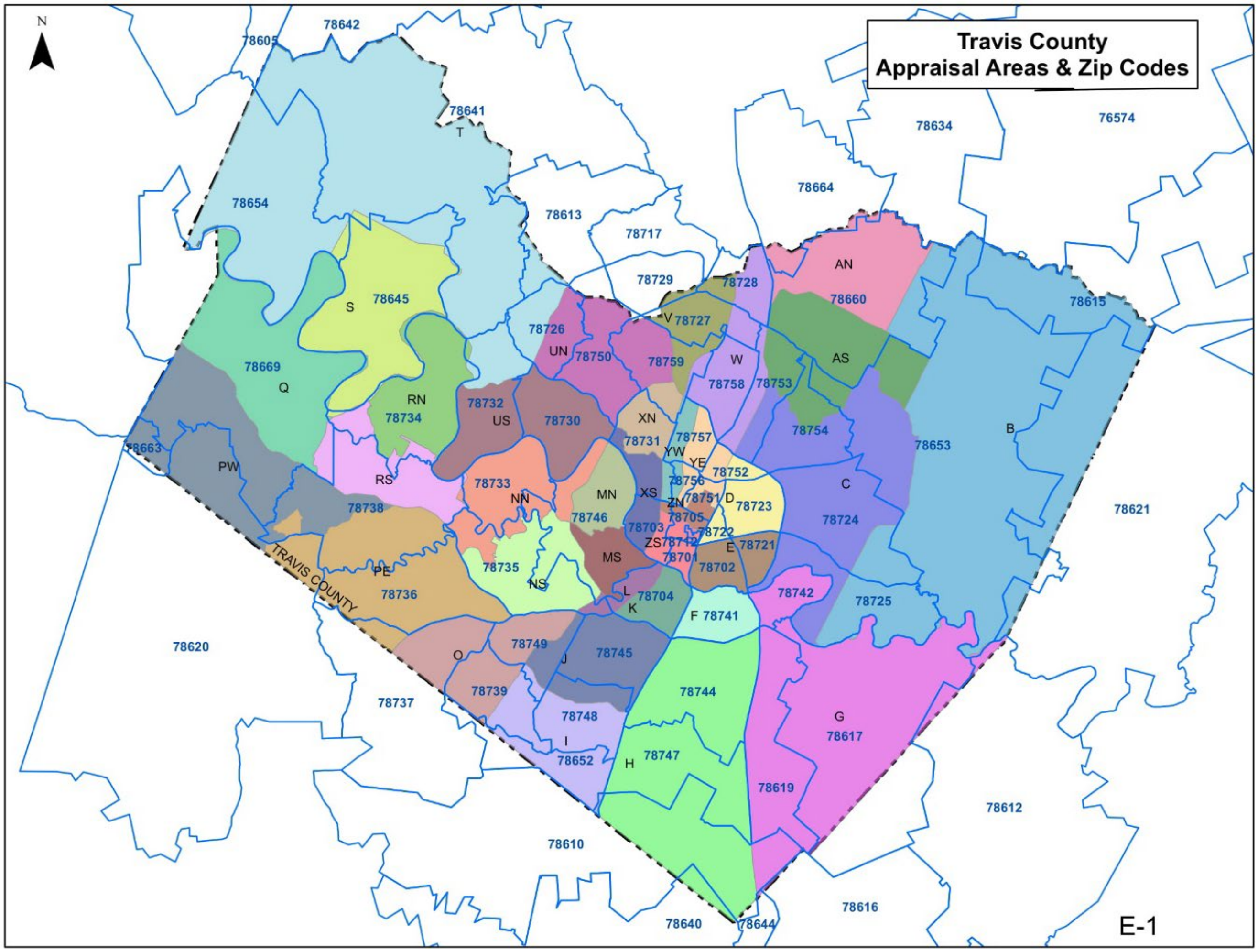
	Residential	Commercial	Personal Property	Land
2027	Annual update and recalibrate residential cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspection of all residential parcels in Alpha Areas S, T, and U with images from field inspections, street, or aerial photographs. (approx. 53,600 properties). ** See appendix E. Special inspection of properties from compliance audit. (approx. 17,000 properties). Inspect all parcels countywide for presence of swimming pools. Review cost calculation for all pools (approx.39,000 properties). Analyze market areas in all alpha areas with focus on combining into fewer and more uniform segmentation. Review market and equity grid selection criteria, including comparable selection and adjustment calculation.	Annual update and recalibrate commercial cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspect all 301 hotel properties and update economic classification, physical characteristics, photos, valuation methods (approx. 301 properties). Inspection of Healthcare, Large Office, Large Retail (use 47, 44), Mortuaries, Theaters, Small Multi-Family, Small Retail (Use 48), Small Office (Market area N, NW, SE, KOE) and Small Industrial (market Areas CEN, FNOR, FNW, NW, NW Airport) (approx. 3,925 properties). Special inspection of properties from compliance audit. (approx. 3,650 properties) Initiate the transition of hospitality property valuations into the CAMA income valuation module.	Annual update and calibrate BPP depreciation tables and quality density schedules. Drive all regions for new existing, moved and/or closed accounts and identify properties appraised through physical inspection. Onsite inspection of properties with no rendition in the past 2 years with estimated values of more than $100,000 (approx. 2,100 properties). Inspection of properties with values above $125,000 on current year inspection list. (Approx. 10,000 properties) Inspect all businesses that have an issued sales tax permit after 11/01/2026 (approx. 1,500 properties). Research building permits, rent rolls and other evidence received from protests to discover new, moved or closed properties not already scheduled for inspection. Inspection required for all field card displaying BPP_F/W REVIEW, BPP_INCREASE 30%, +% UNREND_2025, LD and BPP_DECREASE 50% (approx. 900 properties). Complete targeted reinspection and research of personal property mobile homes (approx. 11,600 properties).	Inspect rural vacant land parcels County wide to determine any usage changes or developmental progress (approx. 5,200 properties). Inspection of indicated D1 properties in land subarea 1 to ensure compliance, request applications and apply rollbacks where appropriate (approx. 1,500 properties). See appendix E. Review Annual Beekeeping and Wildlife Management Reports, modify property characteristics as needed (approx. 1,700 properties). Determine and update zoning on all parcels County wide, including ETJs and Unincorporated areas (approx. 461,000 properties). Review residential and commercial sales for land use and development indicators (approx. 500 properties). Review all land values for properties identified by Residential and Commercial departments as Interim or Salvage use, reconciling with surrounding properties (approx. 2,000 properties). Review and calibrate CBD land models with evidence received during 2026 protests season. Analyze land tables in market areas surrounding CBD and in the Domain land market. Clean subsets/alphas in _RGN market areas. Assist residential department with market area consolidation and land equalization. Inspection and revaluation of all waterfront properties on Lake Austin (approx.1,200 properties). Analyze and update current 1-D-1 Productivity Valuation Intensity standards and determine need for additional standards and models for specialized agricultural uses including Urban Farms and Orchards. Review applications and determine 1-D-1 valuation qualifications on all properties applying for special valuation (approx. 550 applications) Review all residential builder owned subdivision parcels county wide and update land adjustments and/or apply the Residential Inventory Discount to all qualifying accounts (approx. 15,000 parcels).

** In addition to properties identified by building permits, sales, protests and administrative review

	Residential	Commercial	Personal Property	Land
2028	Annual update and recalibrate residential cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspection of all residential parcels in Alpha Areas M, N, O, P, Q and R with images from field inspections, street, or aerial photographs. (approx. 67,900 properties) ** See appendix E. Special inspection of properties from compliance audit. (approx. 8,000 properties) Review class assignments on all manufactured homes on Residential land. (approx.8,000 properties) Small details audit (sports courts, boat lifts, elevators, etc.) on all properties county wide, with cost and adjustment calibration (approx. 17,500 properties). Review all high-rise condominium parcels for view components and orientation to determine view adjustments and calibration (approx. 5,000 properties). Review 2027 market areas in all alpha areas against evidence received during protest season, calibrate as necessary. Review and calibrate market and equity grid selection criteria established in 2027, comparing to evidence received during protests, calibrate as necessary.	Annual update and recalibrate commercial cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspect all Discount department stores and review valuation methods used for all "big box" use codes (44,46) (approx. 97 properties). Inspection of strip and anchored shopping centers, drug stores, discount stores, regional shopping centers, marinas, health clubs, restaurants, fast food restaurants, small office (market areas: CBD, CEN, FNW, SO), and small industrial (Market areas: FE, SO). (approx. 4,759 properties). Special inspection of properties from compliance audit. (approx. 2,400 properties). Initiate the transition of multi-family property valuations into the CAMA income valuation module.	Annual update and calibrate BPP depreciation tables and quality density schedules. Drive all regions for new existing, moved and/or closed accounts and identify properties appraised through physical inspection. Onsite inspection of properties with no rendition in the past 2 years with estimated values of more than $100,000 (approx. 2,100 properties). Inspection of properties with values above $125,000 on current year inspection list. (Approx. 10,000 properties) Inspect all businesses that have an issued sales tax permit after 11/01/2027 (approx. 1,695 properties). Research building permits, rent rolls and other evidence received from protests to discover new, moved or closed properties not already scheduled for inspection. Inspection required for all field card displaying BPP_F/W REVIEW, BPP_INCREASE 30%, +% UNREND_2026, LD and BPP_DECREASE 50% (approx. 900 properties).	Inspect rural vacant land parcels County wide to determine any usage changes or developmental progress (approx. 5,200 properties). Inspection of indicated D1 properties in land subarea 2 to ensure compliance and apply rollbacks where appropriate (approx. 1,500 properties). Determine and update zoning on all parcels County wide, including ETJs and Unincorporated areas (approx. 467,000 properties). Review residential and commercial sales for land use and development indicators (approx. 500 properties). Review all land values for properties identified by Residential and Commercial departments as Interim or Salvage use, reconciling with surrounding properties (approx. 2,000 properties). Clean subsets/alphas in Assigned Alpha areas. Assist residential department with market area consolidation and land equalization. Analyze and determine market evidence for standardized adjustments on CWQZ, Floodplain, access, easements and other restrictive land characteristics. Analyze and determine market evidence for standardized adjustments on positive land influences such as view, corner, cul-de-sac, greenbelt locations. Revalue transitional land market segments and put commercial and residential accounts on the same land table. Review Lake Austin waterfront valuation against sales and 2027 ARB evidence. Expand Inspection and revaluation of all waterfront properties on Lake Travis (approx. 4,800 properties) if acceptable metrics are achieved. Develop and calibrate condominium market area land tables. Review applications and determine 1-D-1 valuation qualifications on all properties applying for special valuation (approx. 550 applications) Review all residential builder owned subdivision parcels county wide and update land adjustments and/or apply the Residential Inventory Discount to all qualifying accounts (approx. 15,000 parcels).

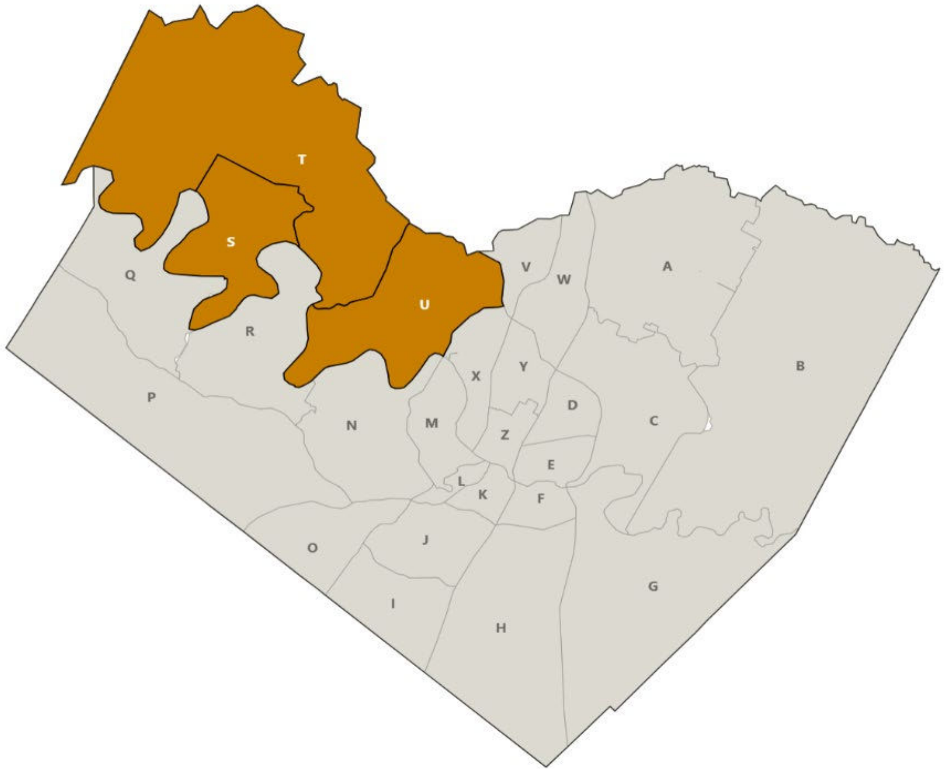
**In addition to properties identified by building permit, sales, protests, and administrative review.

Travis County Appraisal Areas & Zip Codes

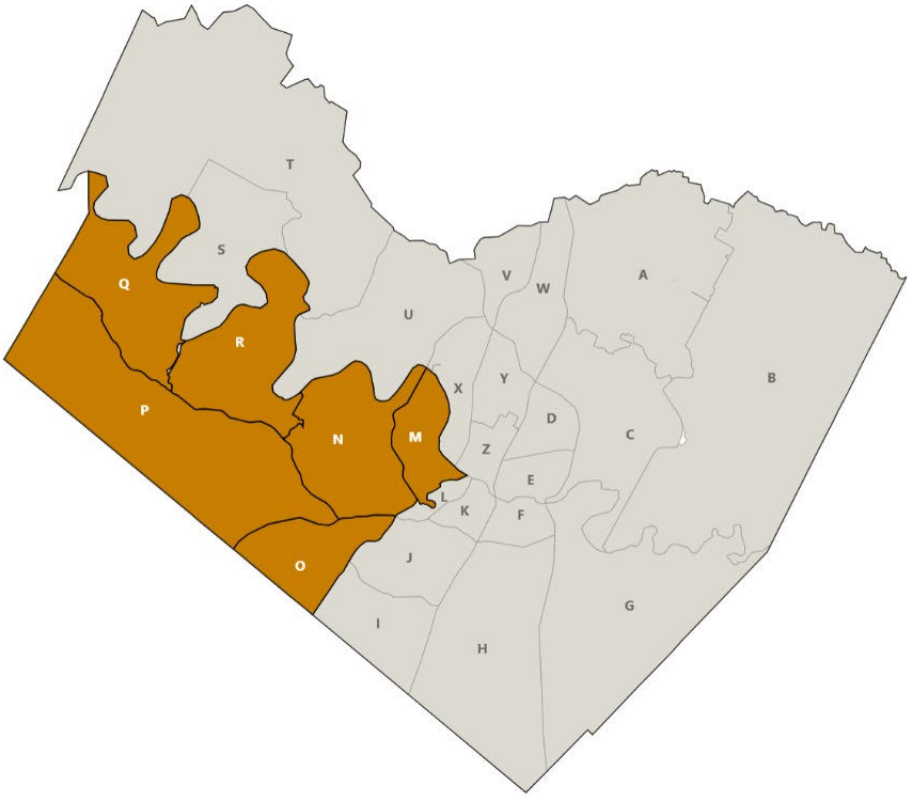


Residential Periodic Inspection Areas 2027 & 2028

2027- Alpha area S, T, U

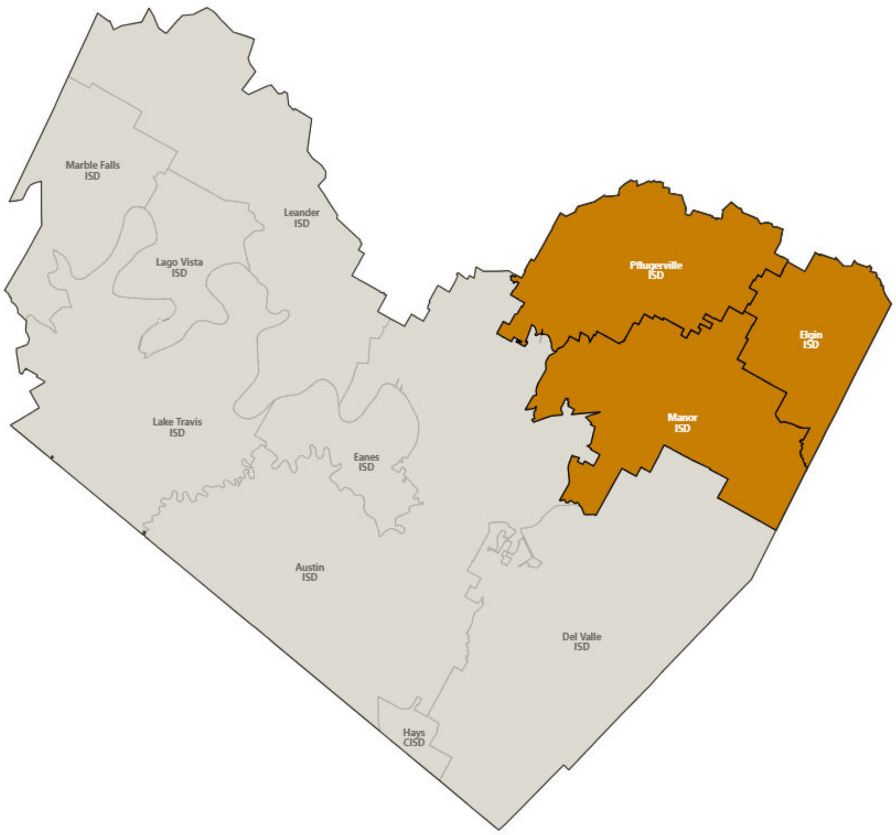


2028- Alpha area M, N, O, P, Q, R

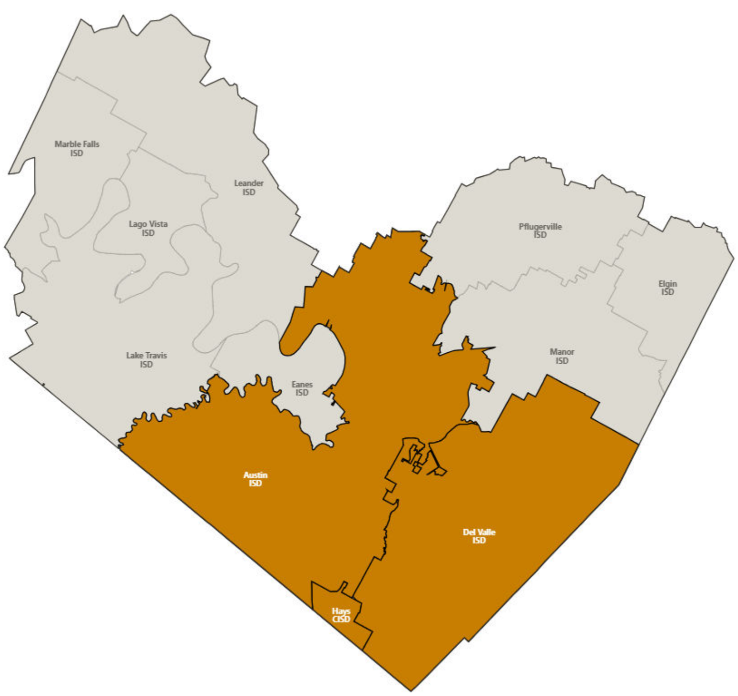


Periodic Inspection - 1-D-1 Land

2027- subarea 1



2028 – subarea 2



2027 ORGANIZATIONAL CHART