

Cunningham Receives TAAD Legislative Award

Harris Central Appraisal District Deputy Chief Appraiser Jason Cunningham was recognized at the association's recent Legislative Update in Fort Worth for "years of support, service, and dedication to influence positive legislation for all taxpayers in the State of Texas."



Harris CAD Staff Recognized With IAAO Designations



Jonathon Cowan, HCAD BOD; Pauline Yu, PPS; Robbie Moore, PPS; Hollie Dunlap, PPS; Jennifer Contreras, PPS

Features

- 2 » 2023 IAAO Award Winners | 3 » TAAD 2023 Education | 5-6 » TAAD 2023 State Certification Course Schedule and Registration Form | 7-8 » TAAD 2024 State Certification Course Schedule and Registration Form
- 9 » Real Estate Notes of Interest | 13 » Reasons to Attend TAAD's 43rd Annual Conference | 14 » Planning for 2024 Annual Conference | 15 » Bexar Directors Announce Chief Appraiser Successor | 16 » Calling All Volunteers

EPCAD – IAAO



El Paso Central Appraisal District's IAAO 2023 Distinguished Assessment Award

FBCAD – IAAO



FB Central Appraisal District's IAAO 2023 Public Information Program Award

Is Adding CEs *On Your To-Do List?*

Do you want to travel and attend a face to face class, or do you prefer to get your credits from the comfort of your office or home? TAAD has offerings to allow you to do either, or both!

State certification classes are being held at the Round Rock Marriott, where we are enjoying the newly-renovated lodging and classrooms. TAAD provides breakfast daily for its students. Come join us!

RPA Reviews are back for the fall, and TAAD is hosting classes in our brand-new headquarters classroom. Come join us, brush up on your classes already taken, enjoy the new facility and get prepared to score a successful RPA exam.

Professional development seminars — since TAAD has a wide variety of members with a wide variety of occupations and responsibilities, we attempt to also offer a wide variety of topics. You can chose from various locations — Round Rock, Dallas and in the Austin office.

Plus, we are continuing our **TAAD Talks one-hour CE seminars** via Zoom to offer up to the minute topics and to assist members who need CE hours.

Registration forms for all seminars, RPA Reviews, state classes and TAAD Talks seminars are available on the TAAD website. Payment by credit card is offered, and we still happily accept good old American checks mailed in! Please let us know if you have questions, and we will do our best to help out.

Seminars *(at Round Rock Marriott)*

»October 23

Deeds, Records, Title Transfers

TAAD presents a one-day seminar for appraisal district staff members who handle deed transfers, record changes and title research. The day is split into a session on plats and reading deeds and a records and title transfers section. This workshop generally fills up — don't delay!

»October 24-25

Exemptions Seminar 2023

Back by popular demand ... TAAD presents a seminar for CAD staff who administer exemptions, both partial and total. Agenda will include review of Tax Code, Government Code, and Local Government Code exemption statutes; Constitutional exemption requirements; explanation of housing exemptions, both publicly owned projects and low and moderate income housing owned by limited liability companies or partnerships; public purpose and public use — what's the difference; Tax Code and case law definitions of charitable organizations; case studies on residential, charitable, and governmental exemptions; residence homesteads (including disabled vets); new exemption laws//Questions and answers. **Will include exemptions passed by 2023 Legislative Session.**

»October 26

Math of the Ratio Study and the PVS

Topics to be covered include governance of the PVS (IAAO Ratio Study Guidelines, Texas Laws, Comptroller Rules, PTAD Procedures); Math of the Alternate Test; How PTAD selects ISDs, Categories, Stratas and Individual Accounts (most common Ratio Study Statistics, ISDs to test, Categories, Stratas, Accounts); How PTAD adjusts Values in the PVS (Multi Category properties, Local Modifiers, Time); How to Interpret the PVS

continued on next page

Reports (Clerical Error Report, Confidence Interval, Stratified Ratio Detail, Field Studies Category Worksheet); Appealing the PVS; and The PVS and School Finance.

» **October 27**

All About Public Records

Join TAAD's new seminar, All About Public Records ... taught by property tax attorneys and subject content masters as well as representatives of the Attorney General's Office and the State Library and Archives. This is a seminar for CAD staff interested in the Public Information Act and those who administer the flow of CAD records and information, as well as storage and destruction of public documents for appraisal districts. You'll earn 7.0 CEs with TDLR.

Seminars *(at Dallas CAD)*

» **October 18-19**

Public Funds Investment Act Training

Providing the mandatory 10 hours of investment training required bi-annually of all chief appraisers and appraisal district money managers. New legislation passed by the 85th Legislature will be included to outline duties for the public funds manager.

» **October 20**

Personal Property Topics 2023

Seminar agenda is developed with an eye to including new legislation. Wildlife Management and Effect on Business Personal Property; Modeling Process for Vessels and Aircraft; Business Personal Property Appraisal's Impact on Assessment and Collection; Legislative Update, with BPP Concentration Business Personal Property Case Studies; VIT & Other Miscellaneous Topics, plus more!

Seminars *(at TAAD Office)*

» **October 10**

Ag Use Valuation and Schedule Building

The agricultural appraisal course has been retired. To provide training in that area, TAAD is sponsoring a one-day seminar designed to instruct about the basics of developing agricultural values and calculating rollbacks and building agricultural schedules (using cash and share leases).

» **October 11**

Wildlife Appraisal

To provide training in the area of wildlife appraisal, TAAD is sponsoring a one-day seminar designed to instruct about the basics of wildlife management activities, determining qualifications for wildlife appraisal, and calculating the value of property under wildlife appraisal.

RPA Reviews *(RPA Reviews are conducted in the TAAD headquarters classroom. We will continue to do so, and to observe limitations as necessary)*

» **November 27-30 (Monday -Thursday)**

continued on next page

TAAD Talks (Seminars online for TDLR CE's)

- » Offered via ZOOM online
- » 1-hour sessions, unless noted
- » \$30 per TAAD member, registration online (1-hour session); \$50 per non-member, registration online (1-hour session)
- » \$50 per TAAD member, registration online (2-hour session); \$100 per non-member, registration online (2-hour session)
- » No refunds

Tuesday, October 10, 1:30-2:30pm

Topic: **Is Your Data Cyber Secure? You Might Be Surprised!**

Speaker: **Marya Crigler (and friends)**

Tuesday, November 14, 1:30-3:30pm

Topic: **Let's Talk About Mediation—Negotiating the SDPVS With PTAD**

Speaker: **Matt Tepper and Sharon Baxter, McCreary, Veselka, Bragg & Allen**

Tuesday, December 12, 1:30-3:30pm

Topic: **Let's Talk About the New Map — the Targeted MAP**

Speaker: **Lacy Harris, Perdue Brandon Fielder Collins & Mott**

TAAD 2023 State Certification Course Schedule

| <i>Month</i> | <i>Course Number</i> | <i>Name</i> |
|----------------------|----------------------|---|
| OCTOBER 2023 | | |
| October 4 | Course 31 | USPAP Refresher (virtual offering) |
| October 2-3 | Course 30 | Ethics |
| October 2-6 | Course 101 | Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal |
| October 23-27 | | Seminars |
| NOVEMBER 2023 | | |
| November 6-8 | Course 32 | USPAP |
| November 6-10 | Course 203 | Appraisal of Real Property |
| DECEMBER 2023 | | |
| December 4-6 | Course 7 | Texas Property Tax Law |
| December 4-6 | Course 10 | Analyzing a Real Property Appraisal |
| December 4-7 | Course 3 | Income Approach to Value |
| December 4-7 | Course 4 | Personal Property Appraisal |
| December 4-8 | Course 101 | Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal |
| December 13 | Course 31 | USPAP Refresher (virtual offering) |

course registration on next page

TAAD's 2023 State Certification Course Registration Form

- Class Hours:** Unless otherwise specified, course hours are from 8:30am-5 pm. Breakfast is daily 7:30-8:30am. Registration on day one of class is 8-8:30 am. See TAAD website for course lengths.
- Class Locations/Hotel Lodging:**
 - » **Austin Marriott North/Round Rock** (*unless otherwise specified*)
2600 La Frontera Blvd., Round Rock, TX 78681
Lodging: 800.865.0546; \$125/night; call **at least three weeks** in advance for the TAAD rate.
 - » **TAAD Office:** 7700 Chevy Chase Dr., Bldg. 1, Ste. 425, Austin, TX 78752
See TAAD website for lodging suggestions.
- Coupon:** To redeem, please enclose original coupon with remaining fee.
- Class Materials:** Effective 1-1-22, you are responsible for printing your class materials. For \$15 TAAD will print and bring your copy to class; notice to TAAD required at least 7 days prior to class. Forget your materials? There's a \$50 nonrefundable fee for a duplicate copy.
- Cancellation Policy:** TAAD requires written notice of cancellations **prior to class**. Please see below.
 - » **Cancel 7 days or more before class:** \$75 penalty
 - » **Cancel less than 7 days before class/up to Day 1 of class:** \$150 penalty
 - » **Cancel Day 1 of Class results in full forfeiture of fee**

Cost for Courses:

Please submit **separate forms and fees** for each course.

| | |
|---|---|
| | \$210 for TAAD Member Districts |
| Course 30 | \$235 for TAAD Associate/Affiliate Members \$325 for Nonmembers |
| Course 31 | \$100 for TAAD Member Districts \$160 for TAAD Associate/Affiliate Members \$225 for Nonmembers |
| Courses 101, 102, 9, 28 or 32 | \$275 for TAAD Member Districts \$300 for TAAD Associate/Affiliate Members \$400 for Nonmembers |
| Courses 3, 4, 5, 7, 8 or 10 | \$350 for TAAD Member Districts \$375 for TAAD Associate/Affiliate Members \$475 for Nonmembers |
| Course 203 (previously 201 and 202) | \$450 for TAAD Member Districts \$475 for TAAD Associate/Affiliate Members \$575 for Nonmembers |

Course # _____ Course Date _____ Course Location _____

Name _____ Nickname _____ TDLR # (if applicable) _____

Jurisdiction/Firm _____ Title _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

Class Materials are automatically emailed by PDF. You are responsible for printing/ bringing to class. If you would like TAAD to print/bring the materials to class, please note there is an additional \$15 fee.

Class Materials (please mark one)

- Please **print** my class materials. I have enclosed the \$15 printing fee. **Notice required at least 7 days prior to class.**
- Please **email** my class materials. **Student is responsible for printing/bringing materials to class.**
I understand there is a \$50 nonrefundable fee for a duplicate copy if I forget to bring them to class.

Note: Property Assessment Valuation book (used in Courses 203, 3, 4 and 5) should be ordered directly from IAAO (iaao.org).

Course Registration Fee..... Registration Fee..... \$ _____

PTEC Glossary - optional (\$20) Enclosed..... \$ _____

Mail Course Materials - optional (\$15) Enclosed..... \$ _____

Member District Coupon (must enclose with payment) minus \$ _____

TOTAL AMOUNT ENCLOSED \$ _____

Please complete the registration form and return it along with payment to:
TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558



Office Use Only:

Date _____ Check # _____ Paid _____

Coupon _____ Print _____ Glossary _____ DB _____

TAAD 2024 State Certification Course Schedule

| <i>Month</i> | <i>Course Number</i> | <i>Name</i> |
|-----------------------|----------------------|---|
| JANUARY 2024 | | |
| January TBA | Course 31 | USPAP Refresher (virtual offering) |
| January 29-31 | Course 32 | USPAP |
| January 29-February 1 | Course 5 | Mass Appraisal |
| January 29-February 1 | Course 3 | Income Approach to Value |
| January 29-February 2 | Course 101 | Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal |
| February 1-2 | Course 30 | Ethics |
| MARCH 2024 | | |
| March 4-6 | Course 7 | Texas Property Tax Law |
| March 4-6 | Course 10 | Analyzing a Real Property Appraisal |
| March 4-7 | Course 4 | Personal Property Appraisal |
| March 4-8 | Course 203 | Appraisal of Real Property |
| AUGUST 2024 | | |
| August 19-21 | Course 7 | Property Tax Law |
| August 19-21 | Course 10 | Analyzing Property Appraisals |
| August 19-23 | Course 203 | Appraisal of Real Property |
| August 19-23 | Course 101 | Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal |
| SEPTEMBER 2024 | | |
| September 9-12 | Course 3 | Income Approach to Value |
| September 9-12 | Course 4 | Personal Property Appraisal |
| September 9-12 | Course 5 | Mass Appraisal |
| OCTOBER 2024 | | |
| October 28-29 | Course 30 | Ethics |
| October 28-November 1 | Course 101 | Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal |
| October 28-November 1 | Seminars | |
| NOVEMBER 2024 | | |
| November 18-20 | Course 32 | USPAP |
| November TBA | Course 31 | USPAP Refresher (virtual offering) |
| November 18-22 | Course 203 | Appraisal of Real Property |
| DECEMBER 2024 | | |
| December 2-4 | Course 7 | Texas Property Tax Law |
| December 2-4 | Course 10 | Analyzing Property Appraisals |
| December 2-5 | Course 3 | Income Approach to Value |
| December 2-5 | Course 4 | Personal Property Appraisal |
| December 2-6 | Course 101 | Intro to Prop Tax Adm/102 Intro to Prop Tax Appraisal |

course registration on next page

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- Class Locations/Hotel Lodging:**
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To make a reservation, visit <https://taad.org/hotel-links/>
 - » **TAAD Office:** 7700 Chevy Chase Dr., Bldg. 1, Ste. 425, Austin, TX 78752
See TAAD website for lodging suggestions.
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Course # _____ Course Date _____ Course Location _____

Name _____ Nickname _____ TDLR # (if applicable) _____

Jurisdiction/Firm _____ Title _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Email address _____

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Class Materials (please mark one)

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Course Registration Fee..... Registration Fee..... \$ _____

PTEC Glossary - optional (\$40) Enclosed..... \$ _____

Mail Course Materials - optional (\$15) Enclosed..... \$ _____

Member District Coupon (must enclose with payment) minus \$ _____

TOTAL AMOUNT ENCLOSED \$ _____

Please complete the registration form and return it along with payment to:
TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558



Office Use Only:

Date _____ Check # _____ Paid _____

Coupon _____ Print _____ Glossary _____ DB _____

Real Estate Notes of Interest

Brad Eldridge, MAI, CAE

Brad is a Senior Consultant with TEAM Consulting, LLC and lives in Lawrence, Kansas.

Midyear 2023 Outlook: 10 Considerations for the U.S. Economy, JP Morgan, August 10, 2023

"Given stronger than expected economic momentum so far in 2023, a recession appears off the table this year."

Texas Economic Indicators, Federal Reserve of Dallas, September 14, 2023

"The Texas economy expanded further in July. Employment grew in most sectors and major metros. The August Texas Business Outlook Surveys (TBOS) indicated that wage pressures increased in the manufacturing and service sectors. Existing-home sales and single-family permits fell in July. Construction contract values increased for the fourth straight month based on a five-month moving average, while Texas exports were little changed."

Texas Housing Insight, by Joshua Roberson, Weiling Yan and Koby McMeans, Texas A&M University, September 7, 2023

"The persistent rise in mortgage rates continued to exert a cooling effect on the housing market. Texas' home sales experienced an 8.4 percent year-over-year decline in July. Despite this diminished home demand, the scarcity of existing home sales contributed to a 2.1 percent increase in the state's median price in 2023, leaving the index for shelter the greatest driver behind the escalating living costs."

Table 2. Median Housing Prices

| | Jun | Jul | Monthly Changes |
|----------------------------------|------------|------------|-----------------|
| Texas | \$ 337,200 | \$ 337,700 | ↑ 0.2% |
| Austin-Round Rock | \$ 456,500 | \$ 454,000 | ↓ -0.5% |
| Dallas-Fort Worth-Arlington | \$ 396,100 | \$ 398,300 | ↑ 0.6% |
| Houston-The Woodlands-Sugar Land | \$ 328,500 | \$ 332,100 | ↑ 1.1% |
| San Antonio-New Braunfels | \$ 312,200 | \$ 313,100 | ↑ 0.3% |

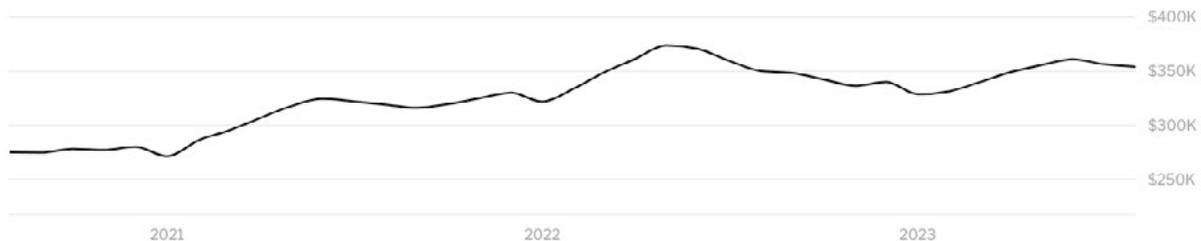
Note: Seasonally adjusted data used for the reported metrics.

Source: Texas Real Estate Research Center at Texas A&M University

Texas Housing Market Overview, Redfin, August 2023

"In August 2023, home prices in Texas were up 1.1 percent compared to last year, selling for a median price of \$354,200. On average, the number of homes sold was down 12.2 percent year over year and there were 28,559 homes sold in August this year, down 32,586 homes sold in August last year. The median days on the market was 37 days."

Median Home Sale Price – Texas



Based on Redfin calculations of home data from MLS and/or public records.

Existing-Home Sales Slipped 2.2 percent in July, National Association of Realtors, August 22, 2023

"The median existing-home sales price rose 1.9 percent from one year ago to \$406,700. It was the fourth time the monthly median sales price eclipsed \$400,000, joining June 2023 (\$410,000), June 2022 (\$413,800) and May 2022 (\$408,600)."

continued on next page

Real Estate Notes *continued***Mortgage Rates Decline After a Three-Week Ascent, Freddie Mac, June 8, 2023**

"30-year fixed-rate mortgage averaged 6.71 percent as of June 8, 2023, down from last week when it averaged 6.79 percent. A year ago at this time, the 30-year FRM averaged 5.23 percent. 15-year fixed-rate mortgage averaged 6.07 percent. A year ago at this time, the 15-year FRM averaged 4.38 percent."

Redfin Survey Finds 1 in 10 Home Sellers Are Moving Because They're Being Called Back to the Office, Redfin, September 13, 2023

"While returning to the office wasn't the most common reason respondents listed for moving, the response rate is notable because back-to-office mandates are an emerging cause of relocation."

Large Metro Markets Show Biggest Slowdown in Single-Family Construction, by Elizabeth Thompson and Stephanie Pagen, National Association of Home Builders, September 5, 2023

"Rising mortgage rates and elevated construction costs have taken a toll on the pace of single-family construction in markets across the nation, with the slowdown most pronounced in large metro areas. Multifamily market growth also fell in most areas of the country."

RCA CPPI US Commercial Property Price Indexes, July 2023, MSCI, August 24, 2023

"All U.S. commercial property sectors posted annual price declines in July as deal activity retreated to the lowest level of any month since the onset of the pandemic in early 2020. The RCA CPPI National All-Property Index dropped 9.6 percent from a year ago and ticked up 0.3 percent from June."

Change in RCA CPPI July 2023

| | 1-mth | 3-mth | 1-yr | 3-yr | 5-yr | 10-yr |
|----------------------------|-------|-------|--------|-------|-------|--------|
| Office | -0.1% | -1.0% | -8.3% | 8.6% | 11.2% | 58.2% |
| Office - CBD | -0.6% | -2.1% | -9.3% | -7.2% | -2.3% | 48.5% |
| Office - Sub | 0.3% | -0.1% | -7.5% | 11.5% | 12.5% | 60.0% |
| Industrial | -0.1% | -0.5% | -1.7% | 34.2% | 59.5% | 135.1% |
| Retail | -0.2% | -1.1% | -8.2% | 14.1% | 13.4% | 39.3% |
| Commercial | 0.1% | -0.3% | -5.5% | 16.2% | 23.2% | 67.2% |
| Apartment | 0.1% | -0.2% | -12.2% | 20.4% | 38.0% | 129.1% |
| All Types | 0.3% | 0.1% | -9.6% | 17.0% | 26.9% | 85.1% |
| 6 Major Metros All Types | -0.2% | -0.9% | -8.4% | 5.9% | 13.8% | 68.8% |
| Non-Major Metros All Types | -0.1% | -1.0% | -9.8% | 20.1% | 31.5% | 91.1% |

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CRE Loan Extensions Rise Amid Uncertainty and Higher Rates, by Paul Bubny, Connect CRE, September 18, 2023

"Year to date, about \$5.65 billion in commercial real estate loans have been modified with an extension, according to Trepp. Although the term increase varies from loan to loan, the largest share of these extensions, 37 percent, was for term increases of 1-12 months. That said, more than 20 percent of modified CRE loans have gone for extensions of 37 months or more."

Capital Markets Report, 2Q 2023, Newmark, August 2023

"Transaction markets now show clear increases in transaction cap rates, belatedly following the public markets. Even so, both in the private and public markets, cap rates appear distinctly unattractive relative to the cost of debt capital, possibly excepting office REITs."

continued on next page

Real Estate Notes *continued*

Quick Serve Restaurant Market Analysis, Valbridge Property Advisors, September 2023

“The quick-service restaurant (QSR) market analysis provides a summary of the national net lease QSR market. The data used to produce this analysis was gathered from Costar, The Boulder Group, QSR Magazine, Franchise Times, IBISWorld, and Valbridge Property Advisors’ proprietary database.”

Full Service Restaurants Market Analysis, Valbridge Property Advisors, September 2023

“The market analysis provides a summary of the national full-service restaurant (FSR) real estate market. The data used to produce this analysis was gathered from Costar, The Boulder Group, FSR Magazine, Franchise Times Magazine, IBIS World, and Valbridge database.”

United States Construction Market Trends Q2 2023, CBRE, August 16, 2023

“Finding skilled labor continues to remain a major challenge for all aspects of the industry inclusive of shipping and trucking, manufacturing and on-site construction. Gasoline and petroleum costs are now much lower than their all-time highs last summer but are still significantly higher than pre-pandemic values.”

Natural Disasters: Costlier Than You Might Think, by Amy Wolff Sorter, Connect CRE, September 7, 2023

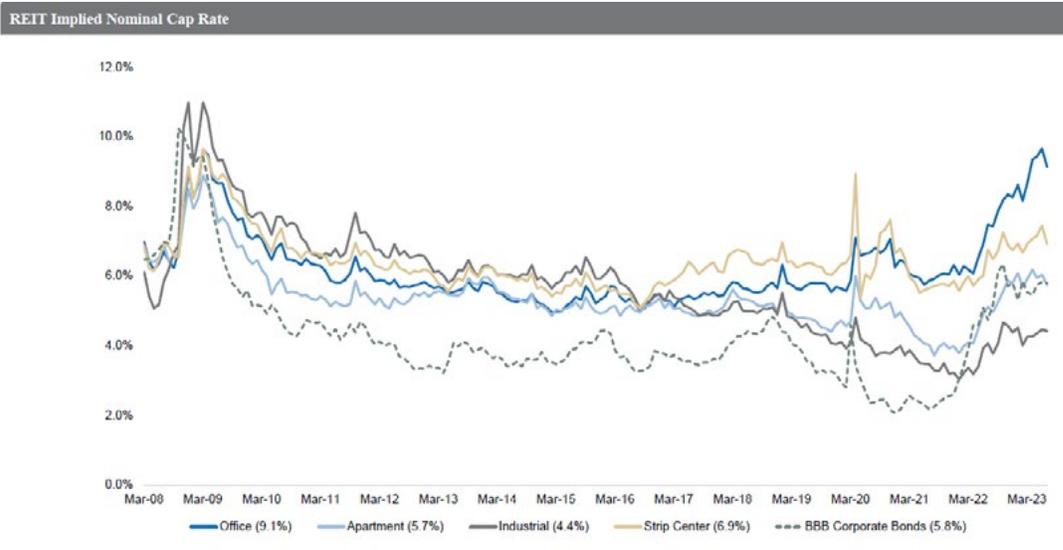
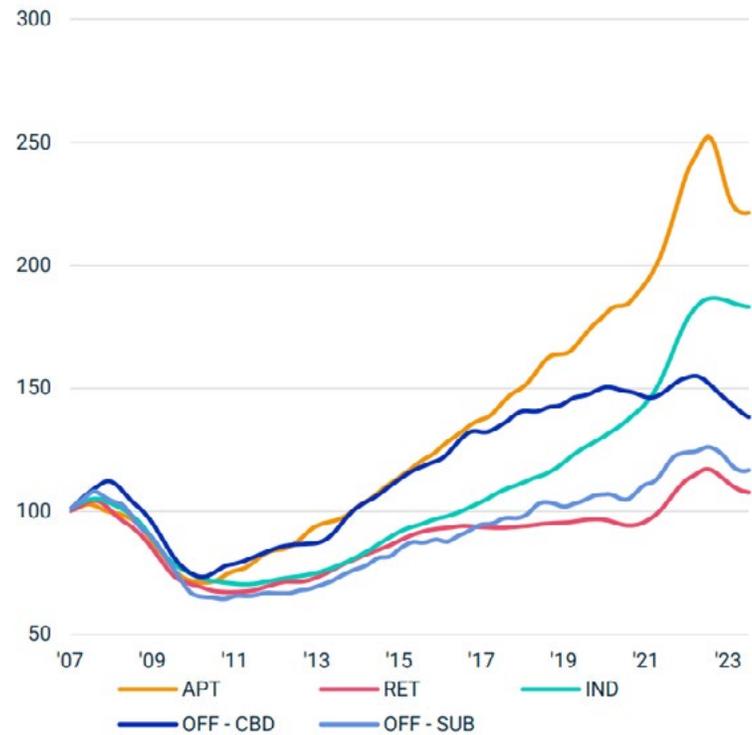
“Natural disasters in the U.S. in 2022 generated about \$175 billion in damage. Lost revenue and higher insurance rates prove to be challenges for property owners after a disaster.”

United States Retail Outlook Q2 2023, JLL, September 2023

“There is now less space available for lease in shopping centers than at any other time since before the Great Recession of 2008. Availability within non-mall multi-tenant retail centers dropped to 7.5 percent in June, a precipitous drop from 2020 when pandemic measures caused availability to spike to double digits.”

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National Property Types



Source: Green Street, FRED, Moody's, Newmark Research as of 7/31/2023
*Using normal distribution

Real Estate Notes *continued***A Guide to U.S. Store Expansion Strategies for Investors and Retailers, *Colliers International*, Fall 2023**

"We reveal how brands adapt to changing consumer preferences and behaviors and create new ways to connect with their customers. Whether through immersive experiences, personalized services or social media integration, brands are finding new ways to engage and delight their customers."

Q2 2023 Industrial: "Reverting to the Norm", by Amy Wolff Sorter, *Connect CRE*, August 10, 2023

"The vacancy rate is still below the 10-year average, but 2023 is on track to post the weakest annual growth for more than a decade. Manufacturing organizations are pausing growth because of a "bleak economic outlook" while developers grapple with higher interest rates."

Industrial Market Outlook | Q2 2023, *Colliers International*, August 7, 2023

"Amidst the economy's ongoing flirtation with recession, the U.S. industrial market experienced signs of weakening in the second quarter of 2023. The overall vacancy rate increased by 50 basis points during the quarter, reaching 4.5 percent. Despite the rise in vacancy, asking rents continued their upward trajectory and crossed the \$10 per square foot mark for the first time."

U.S. Office Market Outlook Report | Q2 2023, *Colliers International*, August 25, 2023

"The softening in key U.S. office market fundamentals, seen in the prior two quarters, continued in the second quarter of 2023. As a result, net absorption remained negative, while vacancy and sublease space hit new record highs. The U.S. office vacancy rate stands at 16.4 percent, an increase of 30 basis points in the second quarter. Vacancy has inched above the prior peak of 16.3 percent, seen at the height of the Global Financial Crisis, with further upward pressure expected to follow."

Another Use for Abandoned Office Space: Satellite Campuses, by Amy Wolff Sorter, *Connect CRE*, September 14, 2023

"What needs to happen to empty office space in urban centers? Much of the news focuses on office-to-multifamily conversions. While the theory is attractive, the reality seems to be more difficult. A recent article in *Urban Land* suggested another use: university satellite campuses."

U.S. Hotels State of the Union, *CBRE*, September 5, 2023

"Consumers have money to travel as wage growth has outpaced RevPAR and airfare. Recent Declines in airfares have driven YTD TSA throughput to recover to 2019 levels. July RevPAR fell 1.2 percent due to occupancy, down by 2.1 percent, partially offset by a modest increase in ADR, up 1.0 percent. Markets in contraction continue to increase. We are lowering our 2023 RevPAR growth forecast from 6.0 percent to 4.6 percent owing to a weaker-than-expected Q2 2023."

U.S. Seniors Housing & Care Investor Survey 2023, *CBRE*, July 5, 2023

"This 12th edition of CBRE's Seniors Housing & Care Investor Survey polled a more select group of seniors housing thought leaders than previous surveys. The resulting market sentiment insights are therefore based exclusively on feedback from industry veterans."

continued on next page

Real Estate Notes *continued*

| | Class A | | | Class B | | | Class C | | | | |
|--------------------------|--------------------|------------|--------------|----------------|------------|--------------|----------------|------------|--------------|------|-----|
| | Low - High (%) | Avg. (%) | Change (bps) | Low - High (%) | Avg. (%) | Change (bps) | Low - High (%) | Avg. (%) | Change (bps) | | |
| Core | Active Adult | 4.0 - 7.0 | 5.2 | 57 | 4.0 - 7.0 | 5.9 | 21 | 5.0 - 9.0 | 6.6 | -24 | |
| | Independent Living | 4.0 - 7.0 | 5.7 | 41 | 4.0 - 7.0 | 6.5 | 25 | 6.0 - 9.0 | 7.1 | -23 | |
| | Assisted Living | 5.0 - 8.0 | 6.4 | 29 | 5.0 - 8.0 | 7.2 | 6 | 6.0 - 10.0 | 8.1 | -19 | |
| | Memory Care | 5.0 - 9.0 | 7.4 | 41 | 5.0 - 9.0 | 8.3 | 71 | 6.0 - 12.0 | 9.1 | 40 | |
| | Skilled Nursing | 7.0 - 13.0 | 10.6 | -13 | 7.0 - 13.0 | 11.5 | -3 | 8.0 - 14.0 | 12.3 | -103 | |
| | CCRC/LPC | 5.0 - 11.0 | 7.7 | 69 | 5.0 - 11.0 | 8.5 | 56 | 6.0 - 13.0 | 9.2 | 17 | |
| Non-Core | Active Adult | 4.0 - 8.0 | 5.9 | 67 | 4.0 - 8.0 | 6.5 | 32 | 5.0 - 10.0 | 7.0 | -24 | |
| | Independent Living | 5.0 - 8.0 | 6.3 | 15 | 5.0 - 8.0 | 7.1 | 2 | 6.0 - 10.0 | 7.7 | -38 | |
| | Assisted Living | 5.0 - 9.0 | 6.8 | 0 | 5.0 - 9.0 | 7.8 | 37 | 6.0 - 13.0 | 8.6 | 11 | |
| | Memory Care | 6.0 - 10.0 | 7.9 | 56 | 6.0 - 10.0 | 8.8 | 84 | 7.0 - 12.0 | 9.6 | 62 | |
| | Skilled Nursing | 7.0 - 14.0 | 11.2 | 4 | 7.0 - 14.0 | 11.9 | 19 | 8.0 - 14.0 | 12.5 | -108 | |
| | CCRC/LPC | 5.0 - 12.0 | 8.1 | 16 | 5.0 - 12.0 | 8.9 | 46 | 7.0 - 13.0 | 9.6 | 21 | |
| Average Change per Class | | | 32 | | | | 33 | | | | -16 |

Source: CBRE Seniors Housing Investor Survey, 2023; change from 2022, Survey.

If you need reasons to attend TAAD's 43rd Annual Conference, here are a few!

- » We'll be in a new venue — the Houston Marriott Marquis, just a few steps from the Houston Astros' home ballpark and home of the Texas-shaped lazy river.
- » Welcome Spencer Tillman, our opening speaker. Mr. Tillman played college football at the University of Oklahoma and professional football for the Houston Oilers and San Francisco 49-ers before starting his professional broadcasting career.
- » Do you have new board members? We're planning a special track of sessions especially for board members, with new topics and new presenters.
- » We'll have Lunch with the Exhibitors on Monday, along with entertainment by Bob Smiley. Bob's entertained TAAD before, and it'll be fun to have him back.
- » Our trade show promises to be a sellout again this conference, and in 2024 we will have larger booths with more room to visit vendors and enjoy some camaraderie, new products and services.
- » Twenty-one sessions will be offered, with a wide range of topics and nearly all of them providing CEs with TDLR.
- » There's plenty of new legislation that's going to be implemented in the next year, and we will address much of it.
- » There will be topics including appraisal, cybersecurity and office security, HR, technology for CADs, and ethics. We'll have reps from PTAD to talk about their projects involving CADs.
- » We'll still meet to elect new officers for 2024, but we'll do it in an efficient and fun way.
- » Come join your colleagues and vendors for a fun and useful four days of conference! (Registration to be available in October. Good news — registration fees will be the same as 2023!)
- » The room block at the Marriott Marquis will be opened later this fall. It will be announced by way of Membercads email. Be on the lookout!

Planning For 2024 Annual Conference February 18-21



TAAD Conference Tentative Agenda

| MONDAY, FEBRUARY 19 | |
|------------------------|---|
| 7-8 am | President's Breakfast |
| 8-8:30am | Welcome/Intros |
| 8:30-9:30 am | Keynote: Spencer Tillman |
| 8 am-5 pm | Trade Show |
| 9:30-11 am | Break in TS |
| 11 am-12 pm | Investing in a Vortex of Government Policy Errors Dr. Mark Dotzour |
| 12:15-1:15 pm | Members' Appreciation Lunch |
| 12:45-1:15 pm | Lunch Entertainment: Bob Smiley |
| 12-12:15 pm | Delegate Assembly |
| 1:15 -2:15 pm | Creating Your No-No List Libby Spears |
| 2:15-3:15 pm | How Your Presentation Skills Improve Your Media Relations Gail Borden, Benchmark Consultants |
| 3:15-4:15 pm | Break in TS |
| 4:15-5:15 pm | The Content of Our Character – A Brief Re-Examination of the Stuff We're Made Mark Warren |
| TUESDAY, FEBRUARY 20 | |
| 7:30-8:30 am | Rise and Shine Breakfast buffet for all attendees |
| 8 am-12 pm | Trade Show |
| 8:30-9:30 am | Lessons From Utopia David Cook |
| 9:30-10:30 am | An Overview of the New Arbitration System |
| 9:30-10:30 am | Legislative Update for BODs |
| 9:30-10:30 am | Cybersecurity – What the FBI Can Teach You |
| 10:30-11:15 am | Break |
| 11:15 am-12:15 pm | Appraisal Topic |
| 11:15 am-12:15 pm | Legislative Update for BODs |
| 11:15 am-12:15 pm | Employee Engagement and Retention |
| 12:15-1:45 pm | Awards Luncheon |
| 1:45-2:45 pm | Exemptions, Freezes and Circuit Breakers |
| 1:45-2:45 pm | BOD Responsibilities 2024: It's a Whole New World |
| 1:45-2:45 pm | Leveraging AI and Technology to Improve Accuracy and Efficiency |
| 2:45-3:15 pm | Break |
| 3:15-4:15 pm | The Fight Against Regressivity |
| 3:15-4:15 pm | Succession Plans/Hiring, Retaining a Chief Appraiser |
| 3:15-4:15 pm | Post-administrative Appeals, or Appeals in the Electronic Era |
| 4:15-5 pm | What Would You Do? Welcome to Real-Life Security Issues |
| WEDNESDAY, FEBRUARY 21 | |
| 8-9 am | Farewell Breakfast |
| 9-10 am | Appeals in Electronic Age |
| 10-11 am | Welcome to Your Targeted MAP Review |
| 11 am | Conference Wrap-up |

Bexar Appraisal District Board of Directors Announce Chief Appraiser Successor

Rogelio Sandoval becomes Chief Appraiser Following the retirement of Michael Amezcuita

Chief Appraiser Michael Amezcuita is retiring as Chief Appraiser of Bexar Appraisal District on January 5, 2024, after a 42-year career in the appraisal industry and 20 years of service to the Bexar Appraisal District. After an exhaustive and competitive search for his replacement, Rogelio Sandoval was selected by the Bexar Appraisal District Board of Directors to replace Mr. Amezcuita.



"It is bittersweet that the Bexar Appraisal District closes a 20-year chapter of excellent leadership from Mr. Michael Amezcuita; however, it is with excitement that the board announces the appointment of Mr. Rogelio Sandoval as our new Chief Appraiser. His outstanding leadership skills will meet the challenges of the district's rapid growth and changes" said Cheri Byrom, BCAD Board Chair.

"The board of directors has made a great choice in the selection of Rogelio Sandoval. He has been a part of my administration for the last seven years and in my employ at the district for the last 20. He has tremendous understanding of the need to provide excellent customer service to both our external and internal customers, and of the district's commitment to the community. Staff can look forward to continued support from the front office under his leadership" said Michael Amezcuita, Chief Appraiser.

"I'm honored to have been selected as the next chief appraiser for the Bexar Appraisal District. I am committed to continue providing an accurate and timely appraisal roll to the taxing entities while maintaining the exceptional level of customer service the property owners of Bexar County have come to expect" said Rogelio Sandoval, Interim Chief Appraiser.

For the 2023 tax year, Bexar Appraisal District fielded approximately 199,000 protests and successfully settled a record 166,000, the same number or more are expected in 2024. Due to recent legislation, BCAD will have the added responsibility of paying for and preparing for the election of three at large seats on the board of directors.

For the aforementioned reasons, the BCAD Board has concluded that Mr. Sandoval should enter his new position immediately on a designee/interim basis while Mr. Amezcuita is still actively employed to assure a smooth and seamless continuation of the district's operations. He will officially assume the office of chief appraiser on January 8, 2024.

For questions regarding the selection of the new chief appraiser or the Bexar Appraisal District, please contact (210) 242-2406.

Calling All Volunteers!

Please indicate below your **first choice** and **second choice** for committees.

Do you want to get more involved in TAAD and help continue its goal to enhance the ad valorem tax profession? Are you ready to share your experience and expertise with TAAD? Here is your chance to join the energetic team of TAAD Volunteers!

TAAD is currently seeking volunteers to serve on committees for the 2024 term. Below is a listing and brief description of the TAAD Committees. If you are interested in serving on a committee, please indicate **your top two preferences** (ranking 1 and 2) on this form and return by December 1, 2023.

NOTE: Affiliate and associate members may serve on only special committees.

- | | |
|---|---|
| <p><input type="checkbox"/> Budget and Finance Committee prepares recommendations on the annual budget for the Executive Board and analyzes and reports on the finances of the association. <i>(Standing)</i></p> <p><input type="checkbox"/> Bylaws Committee studies/recommends to the Executive Board proposed changes in TAAD's bylaws and coordinates and reviews all resolutions submitted for consideration by the Delegate Assembly. <i>(Standing)</i></p> <p><input type="checkbox"/> Conference Committee establishes the program, including topics, events, and speakers for the annual conference of the association and sets registration fees, event fees, and booth space fees. <i>(Standing)</i></p> <p><input type="checkbox"/> Education Committee researches educational needs of the membership/works with staff to develop courses, seminars and/or conferences addressing the needs of TAAD's members. <i>(Standing)</i></p> <p><input type="checkbox"/> Industry Liaison Committee meets with representatives of the state's major businesses and taxpayers to discuss topics of mutual interest including property tax issues, legislation, school finance, economic trends and other areas important to business and government. <i>(Special)</i></p> | <p><input type="checkbox"/> Legislative Committee reviews legislation for impact to appraisal district operations; proposes a legislative program to the Executive Board prior to a regular legislative session; presents the association's position to the Texas Legislature. <i>(Standing)</i></p> <p><input type="checkbox"/> Membership Committee assists association's staff in membership recruitment programs and campaigns; reviews and recommends changes to the Executive Board regarding membership rules, regulations, and dues; certifies association conference delegates. <i>(Standing)</i></p> <p><input type="checkbox"/> Nominations Committee nominates one person for each executive office to be filled, giving consideration to member district size and geographic location. <i>(Standing)</i></p> <p><input type="checkbox"/> PTAD/TDLR Liaison Committee discusses/recommends action on issues of interest to both the Comptroller's Office Property Tax Division and the Texas Department of Licensing and Regulation. <i>(Special)</i></p> |
|---|---|

Questions? Please contact TAAD before the volunteer sign up deadline.

Name _____ Title _____

CAD/Company _____

Mailing Address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____

E-mail Address _____

Return by **December 1, 2023** to:

TAAD | 7700 Chevy Chase Drive; Building One, Suite 425 | Austin, Texas 78752-1558
or via fax: 512.452.0427 or scan and send via email: dkoch@taad.org



2023 Executive Committee

President: **Roland Altinger**

Chief Appraiser

Harris CAD

President-Elect: **Angie Bellard**

Chief Appraiser

Jefferson CAD

Vice President: **Jordan Wise**

Chief Appraiser

Fort Bend CA

Secretary/Treasurer: **Dyann White**

Chief Appraiser

Washington CAD

Past President: **Alvin Lankford**

Chief Appraiser

Williamson CAD

Editor: **Doris M. Koch**

TAAD Executive Director

dkoch@taad.org

2023 TAAD Regional Trustees

Region 1 » **Richard Molina** Chief Appraiser Cameron CAD

Region 2 » **Mike Soto** Chief Appraiser Aransas CAD

Region 3 » **Damon Moore** Chief Appraiser Jackson CAD

Region 4 » **Becky Gurrola** Chief Appraiser Waller CAD

Region 5 » **Scott Overton** Chief Appraiser Orange CAD

Region 6 » **Lesley Sootoo** Chief Appraiser Milam CAD

Region 7 » **Sheri McCall** Chief Appraiser Rains CAD

Region 8 » **Mike Brower** Chief Appraiser Bowie CAD

Region 9 » **Lisa Stephens-Musick** Chief Appraiser Wichita CAD

Region 10 » **Shawn Coker** Chief Appraiser Grayson CAD

Region 11 » **Deidra Deaton** Assistant Chief Appraiser Wise CAD

Region 12 » **Jim Halbert** Deputy Chief Appraiser McLennan CAD

Region 13 » **Laura Raven** Chief Appraiser Hays CAD

Region 14 » **Mathew Walker** Chief Appraiser Callahan CAD

Region 15 » **Kenda McPherson** Chief Appraiser Kimble CAD

Region 16 » **Jeff Dagley** Chief Appraiser Potter-Randall CAD

Region 17 » **Tim Radloff** Chief Appraiser Lubbock CAD

Region 18 » **Layne Young** Assistant Chief Appraiser Ector CAD

Region 19 » **David Stone** Deputy Chief Appraiser El Paso CAD

Region 20 » **Jenny Coldewey** Chief Appraiser Wilson CAD



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TAAD's newsletter is published six times a year to inform TAAD members of educational programs, association activities, industry issues and topics of interest to tax professionals. Any Guest View columns are not necessarily the opinion of the Editor, Executive Board, or the Association Membership. The Texas Association of Appraisal Districts, Inc., is an association established to promote the effective and efficient functioning of appraisal districts and to aid in improving the administration thereof in the State of Texas. Contributions or gifts to TAAD are not deductible as charitable contributions for federal income tax purposes. However, dues payments for individual memberships are deductible by members as an ordinary business expense. \$20 of your dues includes your subscription to *The Appriser*.