

WALLER COUNTY APPRAISAL DISTRICT  
PRODUCTIVITY VALUES 2012

<u>PROP CODE</u>	<u>CATEGORY</u>	<u>2012 PER/ACRE</u>	<u>2011 PER/ACRE</u>
301	IRRIGATED CROPLAND	\$ 300	\$ 290
302	DRY CROPLAND #1	240	240
308	DRY CROPLAND #2	210	205
304	ORCHARDS	290	290
305	IMPROVED PASTURE	160	170
306	NATIVE PASTURE	95	95
327	NATIVE PASTURE IN TRANS.	95	95
307	TIMBERLAND - PINE	292	333
324	TIMBERLAND - MIXED	291	300
326	TIMBERLAND - HARDWOOD	159	142
310	CHRISTMAS TREE FARM	690	690
311	GREENHOUSE	620	620
312	TRUCK FARMING	625	620
313	BEE FARM	164	160
314	FEED LOTS	560	560
315	TREE FARMS	3,890	3,890
317	CUT FLOWERS	980	990
319	FISH FARMS/EELS	660	660
320	CRAY FISH FARMS	650	650
321	NURSERY	1,800	1,800
322	EXOTIC FLOWERS	1,080	1,030
323	EMUS, OSTRICH (RATITES) (USE NATIVE OR IMPROVED PASTURE VALUE, PER REMAINING ACREAGE)		
325	TURF GRASS FARMS	370	360
*	WILDLIFE MANAGEMENT Revenue Neutral - Receives previous ag-use value.		
328	NURSERY II	2,600	2,500

DRY CROPLAND #1 - PEANUTS, SOYBEANS, CORN, WATERMELONS, WHEAT, COTTON  
DRY CROPLAND #2 - HAY

2012 CAP RATE: FARM CREDIT BANK OF TEXAS ON 12-31-11	3.76%
+ PER SEC. 23.53 AND 23.74, TAX CODE	<u>2.50%</u>
	6.26%

2012 Ag-Rate 10.00%	2012 Timber Rate 9.41%
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(CAP RATES: 1991-12.45%; 1992-12.00%; 1993-11.00%; 1994-10.00%, 1995-10.75%; 1996-10.75%  
1997-10.35%; 1998-10.60%; 1999-10.00 % (AG) & 9.65 (TIM); 2000-10.90%; 2001-10.85%; 2002-10.00% &  
6.90 % (TIM); 2003-10.00 % (AG) & 6.40 % (TIM); 2004-10.00% (AG) & 6.40% (TIM); 2005-10% (AG) &  
7.17% (TIM); 2006-10.00% (AG) & 9.05% (TIM); 2007- 10.13% (AG) & 10.13% (TIM); 2008 – 10.00% (AG) &  
9.86% (TIM); 2009-10.00% (AG) & 8.74% (TIM); 2010-10.00% (AG) & 8.60% (TIM); 2011-10.00% (AG) &  
8.72% (TIM); 2012 -10.00% (AG) & 9.41% (TIM)

SEC 23.53 PROVIDES FOR A MINIMUM 10% CAP RATE WHILE THE SEC 23.74 RATE IS BASED ON  
A 5-YEAR AVERAGE. AVERAGING BEGINS IN 2008. 2008 TIM: 10.13% plus 9.59%; Average is 9.86%  
2009 TIM: 10.13% plus 9.86% plus 6.24%; Average 8.74%; 2010 TIM: 10.13% plus 9.86% plus 8.74% plus  
5.66%; Average 8.60%; 2011 TIM: 10.13% plus 9.86% plus 8.74% plus 8.60%; Average 8.72%  
2012: TIM: 10.13% plus 9.86% plus 8.74% plus 8.60% plus 8.72%; Average 9.41%