



SMITH COUNTY APPRAISAL DISTRICT

245 S.S.E. LOOP 323

TYLER, TEXAS 75702

PHONE: 903-510-8600 FAX: 903-510-8621

April 30, 2008

Dear Property Owner:

Please review the enclosed 2008 notice of appraised value. The estimate of total value represents what your property, in our opinion, would have sold for on January 1.

As you are probably aware, land prices in Tyler have seen significant market volatility in recent years. This was first witnessed in the Hwy 110/Troup and S. Broadway corridors and is currently being reflected in land values around the West Loop and Old Jacksonville corridor.

Our review in many instances has resulted in significant adjustments. We are not suggesting that these adjustments are the consequence of an increase in value over the prior year, but are a reflection of a pattern that is now clearly discernable by recent sales. Likewise, there are numerous infrastructure improvements accompanied by the transition from suburban land into potential commercial sites.

Should you wish to arrange a time to review your account, please contact Mechele Agbayani at (903)510-8614 to schedule an appointment during the month of May.

We appreciate your consideration.

Sincerely,

Michael Barnett
Chief Appraiser