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DEPARTMENT OF REVENUE

**2018 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

BOONE COUNTY

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DEPARTMENT OF REVENUE



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for Boone County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Boone County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Barb Hanson, Boone County Assessor

Property Assessment Division
Ruth A Sorensen, Administrator
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Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groupings and market areas are also examined to identify whether the groupings and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on the local market, and agricultural outbuildings and sites are reviewed as well.

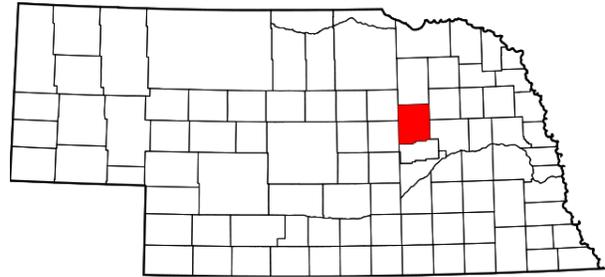
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

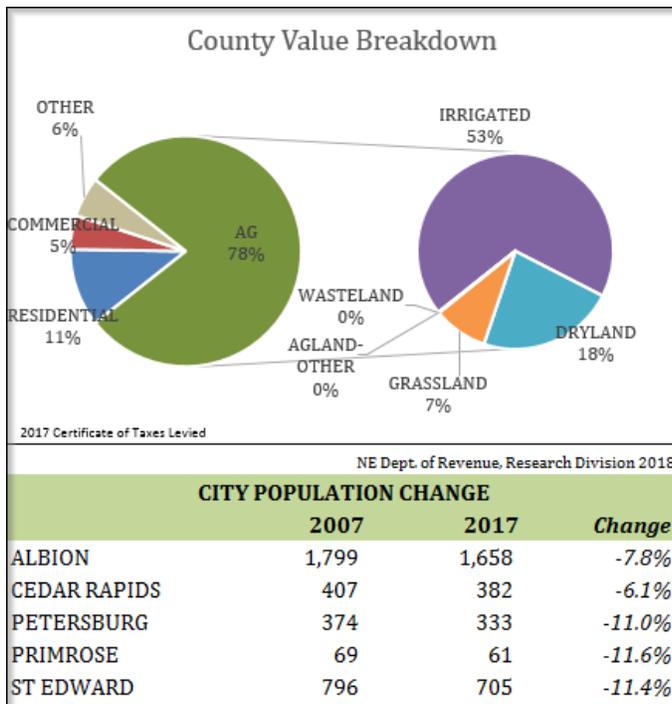
**Further information may be found in Exhibit 94*

County Overview

With a total area of 687 miles, Boone County has 5,332 residents, per the Census Bureau Quick Facts for 2016, a 3% population decline from the 2010 U.S. Census. Reports indicate that 78% of county residents are homeowners and 92% of residents occupy the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Boone County are located in and around Albion, the county seat. Per the latest information available from the U.S. Census Bureau, there are 203 employer establishments with total employment of 1,430 people.



The majority of Boone County's valuation base comes from agricultural land. A mix of irrigated and grass land makes up the majority of the land in the county. Boone County is included in both the Lower Loup and Lower Platte North Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Boone County ranks fifth in rye for grain. In value of sales by commodity group, Boone County ranks third in hogs and pigs (USDA AgCensus).

The ethanol plant located in Albion is another contributory factor to the economy.

2018 Residential Correlation for Boone County

Assessment Actions

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the current study period October 1, 2015 through September 30, 2017. In preparing for the 2018 assessment period, sales and questionnaires were reviewed for qualification in the sales file and some interviews were conducted. The valuation groupings were reviewed for statistical compliance resulting in the following changes per valuation group.

Primrose was combined with the rural village valuation group and plans are to complete a review for 2019 of all rural villages.

Acreages were studied, and the result was to increase the first acre value from \$12,000 to \$18,000 and the additional acres value was increased from \$2,200 to \$3,500 per acres. A 10% increase to all acreage dwellings was also applied. A complete reappraisal is scheduled for 2019 values. The valuation groups of Albion, Cedar Rapids, Petersburg and St. Edward had no changes other than the pickup work that was completed.

Description of Analysis

There are six valuation groups for the residential class of property. These groups represent the assessor locations in the county.

Valuation Grouping	Description
01	Albion
02	Cedar Rapids
03	Petersburg
05	St. Edward
06	Acreage
07	Rural Villages

Boone County has six residential valuation groups identified that are reflective of the economic areas in the county and all are represented in the statistical profile. There are 129 sales representing all of the valuation groups. Analyses of these sales was completed to determine if the overall statistical profile is reliable for measurement purposes. The second year of the study period has nine more sales than the first year confirming that the market activity is relatively stable. Review of the valuation groupings average sale price supports the groupings and indicates that group 1 (Albion) and group 6 (Acreage) have a stronger market with an average sale price over \$128,000 and the others are considerably lower.

2018 Residential Correlation for Boone County

An analysis of the sample shows that all measures of central tendency are within the acceptable range for the residential class. The Coefficient of Dispersion (COD) and the Price Related Differential (PRD) are considered reasonable. Analysis of each of the valuation groups with an adequate sample are within the acceptable range. A review of the Schedule XI from the residential abstract of assessment affirms the assessment actions completed.

Assessment Practice Review

An annual comprehensive review of the assessment practices is conducted for the county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of each class of property.

Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted timely and accurately. The supplemental data for the sales are also filed timely.

A review is completed to determine if adequate samples of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's length. Boone County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all residential sales. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

Discussion of the valuation groupings defined by the county was held to determine if they are sufficient and identify the economic markets in the county. The county has six valuation groups for the residential class. The review with the county assessor confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. The vacant lots were discussed with the county. Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year review and inspections are current and up to date.

The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis. Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

Equalization and Quality of Assessment

The assessment practices have been reviewed and the statistical profile indicates all the valuation groups with an adequate number of sales are within the acceptable level of value range.

2018 Residential Correlation for Boone County

The residential class of property in the county has been determined to comply with generally accepted mass appraisal standards.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	61	95.61	98.73	94.98	13.27	103.95
02	9	99.70	102.82	93.14	14.07	110.39
03	7	102.15	97.25	85.07	13.16	114.32
05	34	98.24	104.98	98.22	17.35	106.88
06	13	93.84	94.87	89.57	17.66	105.92
07	5	82.75	82.99	79.44	11.96	104.47
<hr/>						
ALL						
10/01/2015 To 09/30/2017	129	96.76	99.58	93.47	15.14	106.54

Level of Value

Based on analysis of all available information, the level of value for the residential class of real property in Boone County is 97%.

2018 Commercial Correlation for Boone County

Assessment Actions

Annually the county conducts a market analysis that includes the qualified sales that occurred during the current study period of October 1, 2014 through September 30, 2017. In preparing for the 2018 assessment period, sales and questionnaires were reviewed and some interviews were conducted. The valuation groups were reviewed for statistical compliance.

Stanard Appraisal conducted a complete reappraisal of the commercial class of properties for the 2018 assessment year. Lot studies were also completed for the commercial lots in the county. Lot values were updated for all commercial lots except the village of Primrose, which was combined with the rural villages and will be addressed for 2019 values.

Pickup work was completed for all commercial properties

Description of Analysis

The county has defined five valuation groups for the commercial class. These groups represent the assessor locations which are defined by the towns within the county as shown below.

Valuation Grouping	Description
01	Albion
02	Cedar Rapids
03	Petersburg
05	St. Edward
07	Rural Villages

There are 26 sales in the sales file representing all the defined valuation groups. There are 13 sales in valuation group 1 and a median of 96%, Coefficient of Dispersion (COD) of 16.47 and Price Related Differential (PRD) of 103.64. This is half of the qualified sales in the statistical profile. Cedar Rapids follows with seven sales in the file. Two of the sales represented in the file are skewing the statistics. Book 118 Page 327 is a parcel that sold twice within an 8 month time frame. The first sale was for \$7,000 and the second sale on the same parcel was for \$15,000. Based on information from the county the only difference in the property was that it had been painted between the sales timeframe. The second sale that is skewing the statistics is Book 118 Page 654. This parcel is an active lumber yard. Verification of the sale found nothing to suggest that it was not an arm's length transaction. However if the two sales are removed the COD and the PRD change drastically.

2018 Commercial Correlation for Boone County

The county has invested in the services of Stanard Appraisal Company to complete the reappraisal of the commercial class. The comparison of the value from the 2017 Certificate of Taxes Levied (CTL) to the Abstract of Assessment indicates a 2.57% increase in value excluding growth.

Assessment Practice Review

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. Timely submission of the 521 Transfer statements were reviewed to assure the county is submitting all sales. The result being the 521's were submitted accurately.

A review to determine if an adequate sample of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's-length was completed. Boone County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all residential sales. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

Discussion of the valuation groups defined by the county was held to determine if they are sufficient and identify the economic markets in the county. The county has five valuation groups for the commercial class. The review with the assessor confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. The vacant lots are discussed with the county. Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year review and inspections are current and up to date. Boone County has been on schedule with the six-year review for the commercial class of property.

The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis. Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

2018 Commercial Correlation for Boone County

Equalization and Quality of Assessment

The review of the current statistics concludes there is only one valuation group which represents half of the sold parcels within the acceptable range. The valuation group 2 with seven sales is the skewed statistically with the COD and PRD because of the unique sales situation in that particular group.

The county hired an appraisal firm to complete the reappraisal for 2018. All parcels were reviewed and new values established. As described in the Description of Analysis valuation group 1 contains half of the qualified sales and the median is 96%. The remainder of the groups lack sufficient sales to conclude reliable statistics.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	13	96.04	97.07	93.66	16.47	103.64
02	7	105.93	164.34	131.05	68.84	125.40
03	1	158.16	158.16	158.16		100.00
05	3	110.57	97.05	70.40	17.49	137.86
06	2	93.48	93.48	93.65	00.33	99.82
<hr/>						
ALL						
10/01/2014 To 09/30/2017	26	100.96	117.25	91.73	33.10	127.82

Level of Value

Based on analysis of all available information, Boone County has achieved the statutory level of value of 100% for the commercial class of real property.

2018 Agricultural Correlation for Boone County

Assessment Actions

Annually the county conducts a market analysis that includes the qualified agricultural sales that occurred during the current study period of October 1, 2014 through September 30, 2017.

In preparing for the 2018 assessment period, sales and questionnaires were reviewed and some interviews were conducted. Interviews were also conducted with realtors, title agents, or lawyers who handled the transactions.

Through this review, it was determined that the following changes should be made:

The irrigated land received a decrease of 2.5% in all LVG/LCG's except the poorer soils classified as 4A1 and 4A. There was no change in the value of grassland except for some updates in the Sandhills. No change in value was made to CRP other than some updates in the Sandhills, and there was no change in value to dryland. The home site was changed from \$12,000 to \$18,000 and the building site was changed from \$2,200 to \$3,500 per acres.

A land use review was conducted for all of Boone County agricultural land parcels using GIS Workshop, Google Earth and AgriData.

The transition area between the Sandhills and Area 1 (the better producing ground) was eliminated and the boundary for the Sandhills was redrawn.

All commercial hog operations were reviewed and updated by Stanard Appraisal for 2018 values.

Pickup work was completed for all agricultural land parcels.

Description of Analysis

Boone County is currently divided into two market areas. The largest, area one contains approximately 87% of the acres in the county. Market Area 1 is approximately 54% irrigated and the remainder of dry about 25% and grass represents about 21%. Comparison of the values is reasonable compared to the surrounding counties of Antelope, Greeley, Nance, Platte and Madison.

Market Area 2 is located in the northwestern corner of the county and blends with Wheeler and Antelope county sand soils. In the area, 70% of the area is defined as grass, the rest is irrigated, and dry with very limited sales occurring in this area.

Boone County decreased irrigated land use values with the exception of the LVG/LCG 4A1 and 4A. In comparison to the surrounding counties, the value of dryland is comparable. The grass values in area one tend to be closer to Platte and Madison county values and acceptable.

2018 Agricultural Correlation for Boone County

Assessment Practice Review

An annual comprehensive review of the assessment practices is conducted for the county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of each class of property.

Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfers were submitted accurately. The supplemental data for the sales are also filed timely.

A review is completed to determine if adequate samples of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's-length. Boone County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all agricultural sales. Review of the sales file indicates good documentation and reasonable samples of qualified sales and that the county has appropriately excluded sales with non-agricultural influences.

Discussion was held with the county assessor and staff to determine the market areas are sufficient to identify the economic markets in the county. The data supports the fact that two market areas for the agricultural class is adequate in establishing the difference between the Sandhills area and the rest of the county. The process for the agricultural values are discussed to determine land use verification and improvement assessments. The county is reviewed to determine if the six-year review and inspections are current and up to date. Boone County has been on schedule with the six-year review until recently.

2018 Agricultural Correlation for Boone County

Equalization

Agricultural homes and rural residential acreages have all been valued the same using the same depreciation and costing.

A review of the statistics with sufficient sales, along with all other information, and the assessment practices suggest that the assessments within the County are valued within the acceptable parameters. A comparison of the Boone County values with adjoining counties indicates the value are reasonably comparable. The quality of the assessment of agricultural land in Boone County complies with professionally accepted mass appraisal standards.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	25	71.77	70.19	69.36	13.28	101.20
1	25	71.77	70.19	69.36	13.28	101.20
<u> Dry </u>						
County	6	71.03	68.46	69.19	06.19	98.94
1	6	71.03	68.46	69.19	06.19	98.94
<u> Grass </u>						
County	8	53.97	57.65	56.49	28.90	102.05
1	7	56.67	60.99	59.11	25.82	103.18
2	1	34.26	34.26	34.26	00.00	100.00
<u> ALL </u>	46	71.03	69.64	68.76	17.58	101.28

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Boone County is 71%.

2018 Opinions of the Property Tax Administrator for Boone County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	Meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Boone County

Residential Real Property - Current

Number of Sales	129	Median	96.76
Total Sales Price	\$13,832,305	Mean	99.58
Total Adj. Sales Price	\$13,832,305	Wgt. Mean	93.47
Total Assessed Value	\$12,929,510	Average Assessed Value of the Base	\$80,932
Avg. Adj. Sales Price	\$107,227	Avg. Assessed Value	\$100,229

Confidence Interval - Current

95% Median C.I	93.89 to 98.59
95% Wgt. Mean C.I	90.33 to 96.61
95% Mean C.I	95.13 to 104.03
% of Value of the Class of all Real Property Value in the County	8.89
% of Records Sold in the Study Period	5.17
% of Value Sold in the Study Period	6.40

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	113	97	97.37
2016	101	94	94.16
2015	108	92	92.42
2014	112	92	89.84

2018 Commission Summary for Boone County

Commercial Real Property - Current

Number of Sales	26	Median	100.96
Total Sales Price	\$2,801,586	Mean	117.25
Total Adj. Sales Price	\$2,801,586	Wgt. Mean	91.73
Total Assessed Value	\$2,569,960	Average Assessed Value of the Base	\$252,331
Avg. Adj. Sales Price	\$107,753	Avg. Assessed Value	\$98,845

Confidence Interval - Current

95% Median C.I	92.20 to 110.57
95% Wgt. Mean C.I	77.21 to 106.25
95% Mean C.I	88.36 to 146.14
% of Value of the Class of all Real Property Value in the County	5.07
% of Records Sold in the Study Period	5.70
% of Value Sold in the Study Period	2.23

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	20	100	77.06
2016	21	100	93.56
2015	21	100	95.53
2014	17	100	98.26

06 Boone
RESIDENTIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 129
 Total Sales Price : 13,832,305
 Total Adj. Sales Price : 13,832,305
 Total Assessed Value : 12,929,510
 Avg. Adj. Sales Price : 107,227
 Avg. Assessed Value : 100,229

MEDIAN : 97
 WGT. MEAN : 93
 MEAN : 100
 COD : 15.14
 PRD : 106.54

COV : 25.88
 STD : 25.77
 Avg. Abs. Dev : 14.65
 MAX Sales Ratio : 234.40
 MIN Sales Ratio : 60.00

95% Median C.I. : 93.89 to 98.59
 95% Wgt. Mean C.I. : 90.33 to 96.61
 95% Mean C.I. : 95.13 to 104.03

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrts</u>												
01-OCT-15 To 31-DEC-15	12	99.21	97.25	98.14	03.37	99.09	82.75	102.73	94.20 to 100.17	105,000	103,050	
01-JAN-16 To 31-MAR-16	11	99.03	113.03	99.96	21.37	113.08	80.91	188.00	83.78 to 157.08	89,500	89,465	
01-APR-16 To 30-JUN-16	17	99.16	104.65	100.68	11.02	103.94	72.40	177.36	95.61 to 107.34	87,538	88,133	
01-JUL-16 To 30-SEP-16	20	93.96	92.57	88.31	07.07	104.82	64.26	111.47	91.94 to 95.90	130,530	115,268	
01-OCT-16 To 31-DEC-16	10	100.91	119.70	109.40	23.28	109.41	92.91	227.79	93.89 to 162.68	101,310	110,830	
01-JAN-17 To 31-MAR-17	17	97.64	102.69	89.94	25.00	114.18	66.71	234.40	74.56 to 119.34	109,785	98,742	
01-APR-17 To 30-JUN-17	25	89.35	89.84	87.30	13.65	102.91	60.35	117.73	82.92 to 93.79	121,644	106,199	
01-JUL-17 To 30-SEP-17	17	93.37	95.09	93.29	14.24	101.93	60.00	142.80	83.25 to 104.26	92,265	86,076	
<u>Study Yrs</u>												
01-OCT-15 To 30-SEP-16	60	98.05	100.68	94.97	10.73	106.01	64.26	188.00	95.09 to 99.19	105,721	100,406	
01-OCT-16 To 30-SEP-17	69	93.79	98.63	92.20	19.06	106.97	60.00	234.40	90.06 to 99.52	108,537	100,075	
<u>Calendar Yrs</u>												
01-JAN-16 To 31-DEC-16	58	98.05	104.67	96.71	14.56	108.23	64.26	227.79	95.61 to 99.16	105,109	101,656	
<u>ALL</u>	129	96.76	99.58	93.47	15.14	106.54	60.00	234.40	93.89 to 98.59	107,227	100,229	

VALUATION GROUPING											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	61	95.61	98.73	94.98	13.27	103.95	60.00	227.79	92.91 to 98.09	128,053	121,619	
02	9	99.70	102.82	93.14	14.07	110.39	60.35	142.80	93.18 to 119.34	65,344	60,860	
03	7	102.15	97.25	85.07	13.16	114.32	65.82	120.30	65.82 to 120.30	81,500	69,333	
05	34	98.24	104.98	98.22	17.35	106.88	66.71	234.40	93.79 to 102.14	54,734	53,759	
06	13	93.84	94.87	89.57	17.66	105.92	64.26	162.68	78.23 to 101.65	201,662	180,624	
07	5	82.75	82.99	79.44	11.96	104.47	63.81	98.59	N/A	75,980	60,355	
<u>ALL</u>	129	96.76	99.58	93.47	15.14	106.54	60.00	234.40	93.89 to 98.59	107,227	100,229	

PROPERTY TYPE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	129	96.76	99.58	93.47	15.14	106.54	60.00	234.40	93.89 to 98.59	107,227	100,229	
06												
07												
<u>ALL</u>	129	96.76	99.58	93.47	15.14	106.54	60.00	234.40	93.89 to 98.59	107,227	100,229	

06 Boone
RESIDENTIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 129
 Total Sales Price : 13,832,305
 Total Adj. Sales Price : 13,832,305
 Total Assessed Value : 12,929,510
 Avg. Adj. Sales Price : 107,227
 Avg. Assessed Value : 100,229

MEDIAN : 97
 WGT. MEAN : 93
 MEAN : 100
 COD : 15.14
 PRD : 106.54

COV : 25.88
 STD : 25.77
 Avg. Abs. Dev : 14.65
 MAX Sales Ratio : 234.40
 MIN Sales Ratio : 60.00

95% Median C.I. : 93.89 to 98.59
 95% Wgt. Mean C.I. : 90.33 to 96.61
 95% Mean C.I. : 95.13 to 104.03

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	234.40	234.40	234.40	00.00	100.00	234.40	234.40	N/A	3,750	8,790	
Less Than 15,000	8	123.22	140.47	136.36	24.11	103.01	95.00	234.40	95.00 to 234.40	9,232	12,588	
Less Than 30,000	21	102.73	120.06	112.71	26.32	106.52	72.40	234.40	95.90 to 126.14	17,303	19,502	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	128	96.33	98.53	93.44	14.21	105.45	60.00	227.79	93.89 to 98.56	108,036	100,943	
Greater Than 14,999	121	95.72	96.88	93.24	13.23	103.90	60.00	227.79	93.64 to 98.09	113,706	106,023	
Greater Than 29,999	108	94.82	95.60	92.95	12.60	102.85	60.00	227.79	93.20 to 98.06	124,713	115,926	
<u>Incremental Ranges</u>												
0 TO 4,999	1	234.40	234.40	234.40	00.00	100.00	234.40	234.40	N/A	3,750	8,790	
5,000 TO 14,999	7	120.30	127.05	131.11	14.67	96.90	95.00	177.36	95.00 to 177.36	10,015	13,131	
15,000 TO 29,999	13	98.11	107.49	106.68	18.21	100.76	72.40	188.00	91.33 to 119.34	22,269	23,756	
30,000 TO 59,999	23	99.52	101.09	99.84	14.84	101.25	60.00	227.79	93.20 to 102.15	45,933	45,858	
60,000 TO 99,999	25	96.76	98.77	98.67	10.24	100.10	70.20	123.10	92.54 to 102.49	82,436	81,343	
100,000 TO 149,999	19	94.42	95.86	94.55	19.05	101.39	60.35	162.68	76.87 to 103.54	117,842	111,414	
150,000 TO 249,999	34	93.28	90.35	90.35	08.31	100.00	65.82	106.78	85.35 to 95.72	176,665	159,612	
250,000 TO 499,999	7	94.37	91.02	89.65	08.43	101.53	64.26	101.65	64.26 to 101.65	300,857	269,711	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	129	96.76	99.58	93.47	15.14	106.54	60.00	234.40	93.89 to 98.59	107,227	100,229	

06 Boone
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 26
Total Sales Price : 2,801,586
Total Adj. Sales Price : 2,801,586
Total Assessed Value : 2,569,960
Avg. Adj. Sales Price : 107,753
Avg. Assessed Value : 98,845

MEDIAN : 101
WGT. MEAN : 92
MEAN : 117
COD : 33.10
PRD : 127.82

COV : 60.98
STD : 71.50
Avg. Abs. Dev : 33.42
MAX Sales Ratio : 425.90
MIN Sales Ratio : 61.28

95% Median C.I. : 92.20 to 110.57
95% Wgt. Mean C.I. : 77.21 to 106.25
95% Mean C.I. : 88.36 to 146.14

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	3	100.42	102.85	105.61	04.31	97.39	97.57	110.57	N/A	59,000	62,310
01-JAN-15 To 31-MAR-15	4	114.10	107.60	104.85	13.13	102.62	77.64	124.57	N/A	53,185	55,763
01-APR-15 To 30-JUN-15	1	67.46	67.46	67.46	00.00	100.00	67.46	67.46	N/A	47,000	31,705
01-JUL-15 To 30-SEP-15	1	92.20	92.20	92.20	00.00	100.00	92.20	92.20	N/A	200,000	184,400
01-OCT-15 To 31-DEC-15	2	129.83	129.83	105.32	21.83	123.27	101.49	158.16	N/A	32,175	33,888
01-JAN-16 To 31-MAR-16	1	73.33	73.33	73.33	00.00	100.00	73.33	73.33	N/A	125,001	91,660
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16	1	93.17	93.17	93.17	00.00	100.00	93.17	93.17	N/A	84,500	78,725
01-OCT-16 To 31-DEC-16	1	227.00	227.00	227.00	00.00	100.00	227.00	227.00	N/A	7,000	15,890
01-JAN-17 To 31-MAR-17	2	81.95	81.95	88.72	14.45	92.37	70.11	93.79	N/A	175,000	155,258
01-APR-17 To 30-JUN-17	8	103.96	146.04	104.83	52.73	139.31	77.64	425.90	77.64 to 425.90	125,062	131,101
01-JUL-17 To 30-SEP-17	2	82.32	82.32	61.95	25.56	132.88	61.28	103.35	N/A	266,750	165,250
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	9	100.42	99.85	98.33	14.21	101.55	67.46	124.57	77.64 to 120.60	70,749	69,565
01-OCT-15 To 30-SEP-16	4	97.33	106.54	86.97	23.93	122.50	73.33	158.16	N/A	68,463	59,540
01-OCT-16 To 30-SEP-17	13	101.98	132.60	90.20	48.71	147.01	61.28	425.90	77.64 to 152.31	145,461	131,209
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	8	104.55	106.22	96.73	20.58	109.81	67.46	158.16	67.46 to 158.16	65,511	63,366
01-JAN-16 To 31-DEC-16	3	93.17	131.17	86.04	54.97	152.45	73.33	227.00	N/A	72,167	62,092
<u>ALL</u>	26	100.96	117.25	91.73	33.10	127.82	61.28	425.90	92.20 to 110.57	107,753	98,845

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	13	96.04	97.07	93.66	16.47	103.64	70.11	152.31	77.64 to 107.60	119,210	111,650
02	7	105.93	164.34	131.05	68.84	125.40	67.46	425.90	67.46 to 425.90	35,286	46,241
03	1	158.16	158.16	158.16	00.00	100.00	158.16	158.16	N/A	4,350	6,880
05	3	110.57	97.05	70.40	17.49	137.86	61.28	119.30	N/A	213,667	150,430
06	2	93.48	93.48	93.65	00.33	99.82	93.17	93.79	N/A	179,750	168,328
<u>ALL</u>	26	100.96	117.25	91.73	33.10	127.82	61.28	425.90	92.20 to 110.57	107,753	98,845

06 Boone
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 26
Total Sales Price : 2,801,586
Total Adj. Sales Price : 2,801,586
Total Assessed Value : 2,569,960
Avg. Adj. Sales Price : 107,753
Avg. Assessed Value : 98,845

MEDIAN : 101
WGT. MEAN : 92
MEAN : 117
COD : 33.10
PRD : 127.82

COV : 60.98
STD : 71.50
Avg. Abs. Dev : 33.42
MAX Sales Ratio : 425.90
MIN Sales Ratio : 61.28

95% Median C.I. : 92.20 to 110.57
95% Wgt. Mean C.I. : 77.21 to 106.25
95% Mean C.I. : 88.36 to 146.14

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	26	100.96	117.25	91.73	33.10	127.82	61.28	425.90	92.20 to 110.57	107,753	98,845
04											
<u>ALL</u>	26	100.96	117.25	91.73	33.10	127.82	61.28	425.90	92.20 to 110.57	107,753	98,845

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	158.16	158.16	158.16	00.00	100.00	158.16	158.16	N/A	4,350	6,880
Less Than 15,000	4	141.37	153.27	146.35	27.81	104.73	103.35	227.00	N/A	7,838	11,470
Less Than 30,000	7	124.57	180.60	213.10	55.33	84.75	103.35	425.90	103.35 to 425.90	12,193	25,983
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	25	100.42	115.62	91.63	32.31	126.18	61.28	425.90	92.20 to 107.60	111,889	102,523
Greater Than 14,999	22	96.81	110.71	91.11	30.61	121.51	61.28	425.90	77.64 to 107.60	125,920	114,731
Greater Than 29,999	19	93.79	93.92	87.92	16.08	106.82	61.28	152.31	77.64 to 101.98	142,960	125,688
<u>Incremental Ranges</u>											
0 TO 4,999	1	158.16	158.16	158.16	00.00	100.00	158.16	158.16	N/A	4,350	6,880
5,000 TO 14,999	3	124.57	151.64	144.44	33.09	104.98	103.35	227.00	N/A	9,000	13,000
15,000 TO 29,999	3	119.30	217.04	251.85	89.40	86.18	105.93	425.90	N/A	18,000	45,333
30,000 TO 59,999	7	96.04	91.05	89.70	14.25	101.51	67.46	120.60	67.46 to 120.60	40,000	35,880
60,000 TO 99,999	4	97.33	104.27	106.50	23.25	97.91	70.11	152.31	N/A	77,559	82,600
100,000 TO 149,999	4	104.79	98.37	97.57	10.23	100.82	73.33	110.57	N/A	114,000	111,228
150,000 TO 249,999	1	92.20	92.20	92.20	00.00	100.00	92.20	92.20	N/A	200,000	184,400
250,000 TO 499,999	1	93.79	93.79	93.79	00.00	100.00	93.79	93.79	N/A	275,000	257,930
500,000 TO 999,999	2	75.24	75.24	76.93	18.55	97.80	61.28	89.19	N/A	597,500	459,640
1,000,000 +											
<u>ALL</u>	26	100.96	117.25	91.73	33.10	127.82	61.28	425.90	92.20 to 110.57	107,753	98,845

06 Boone
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 26
 Total Sales Price : 2,801,586
 Total Adj. Sales Price : 2,801,586
 Total Assessed Value : 2,569,960
 Avg. Adj. Sales Price : 107,753
 Avg. Assessed Value : 98,845

MEDIAN : 101
 WGT. MEAN : 92
 MEAN : 117
 COD : 33.10
 PRD : 127.82

COV : 60.98
 STD : 71.50
 Avg. Abs. Dev : 33.42
 MAX Sales Ratio : 425.90
 MIN Sales Ratio : 61.28

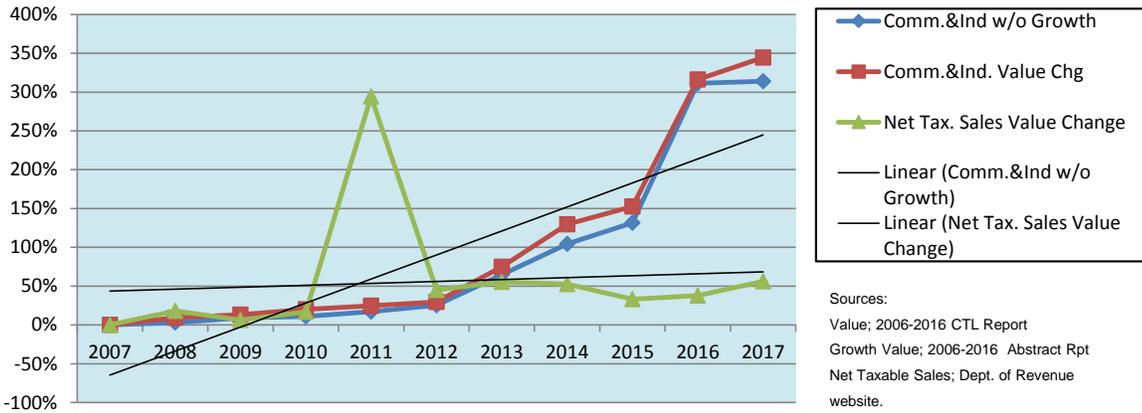
95% Median C.I. : 92.20 to 110.57
 95% Wgt. Mean C.I. : 77.21 to 106.25
 95% Mean C.I. : 88.36 to 146.14

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
343	1	89.19	89.19	89.19	00.00	100.00	89.19	89.19	N/A	670,000	597,565
344	1	70.11	70.11	70.11	00.00	100.00	70.11	70.11	N/A	75,000	52,585
350	1	101.49	101.49	101.49	00.00	100.00	101.49	101.49	N/A	60,000	60,895
352	1	101.98	101.98	101.98	00.00	100.00	101.98	101.98	N/A	105,000	107,075
353	9	100.42	137.02	108.97	53.99	125.74	73.33	425.90	77.64 to 152.31	85,802	93,502
384	1	158.16	158.16	158.16	00.00	100.00	158.16	158.16	N/A	4,350	6,880
386	1	93.17	93.17	93.17	00.00	100.00	93.17	93.17	N/A	84,500	78,725
406	6	108.25	127.03	111.87	23.33	113.55	96.04	227.00	96.04 to 227.00	31,003	34,683
420	1	92.20	92.20	92.20	00.00	100.00	92.20	92.20	N/A	200,000	184,400
442	1	67.46	67.46	67.46	00.00	100.00	67.46	67.46	N/A	47,000	31,705
444	1	120.60	120.60	120.60	00.00	100.00	120.60	120.60	N/A	35,000	42,210
493	1	61.28	61.28	61.28	00.00	100.00	61.28	61.28	N/A	525,000	321,715
555	1	97.57	97.57	97.57	00.00	100.00	97.57	97.57	N/A	37,500	36,590
<u>ALL</u>	<u>26</u>	100.96	117.25	91.73	33.10	127.82	61.28	425.90	92.20 to 110.57	107,753	98,845

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2007	\$ 24,633,890	\$ 1,298,233	5.27%	\$ 23,335,657	-	\$ 37,779,549	-
2008	\$ 26,906,385	\$ 1,517,495	5.64%	\$ 25,388,890	3.06%	\$ 44,619,847	18.11%
2009	\$ 27,876,700	\$ 1,016,539	3.65%	\$ 26,860,161	-0.17%	\$ 40,164,428	-9.99%
2010	\$ 29,538,295	\$ 2,245,541	7.60%	\$ 27,292,754	-2.09%	\$ 44,117,897	9.84%
2011	\$ 30,687,055	\$ 1,872,460	6.10%	\$ 28,814,595	-2.45%	\$ 148,983,743	237.69%
2012	\$ 31,936,521	\$ 1,104,193	3.46%	\$ 30,832,328	0.47%	\$ 54,748,237	-63.25%
2013	\$ 43,057,185	\$ 2,513,125	5.84%	\$ 40,544,060	26.95%	\$ 58,770,173	7.35%
2014	\$ 56,529,485	\$ 6,187,320	10.95%	\$ 50,342,165	16.92%	\$ 57,586,760	-2.01%
2015	\$ 62,195,115	\$ 5,156,755	8.29%	\$ 57,038,360	0.90%	\$ 50,345,795	-12.57%
2016	\$ 102,555,460	\$ 1,260,435	1.23%	\$ 101,295,025	62.87%	\$ 52,090,188	3.46%
2017	\$ 109,510,067	\$ 7,518,542	6.87%	\$ 101,991,525	-0.55%	\$ 58,949,735	13.17%
Ann %chg	16.09%			Average	10.59%	3.63%	20.18%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	3.06%	9.23%	18.11%
2009	9.04%	13.16%	6.31%
2010	10.79%	19.91%	16.78%
2011	16.97%	24.57%	294.35%
2012	25.16%	29.64%	44.92%
2013	64.59%	74.79%	55.56%
2014	104.36%	129.48%	52.43%
2015	131.54%	152.48%	33.26%
2016	311.20%	316.32%	37.88%
2017	314.03%	344.55%	56.04%

County Number	6
County Name	Boone

06 Boone
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 46
Total Sales Price : 39,083,592
Total Adj. Sales Price : 39,083,592
Total Assessed Value : 26,875,471
Avg. Adj. Sales Price : 849,643
Avg. Assessed Value : 584,249

MEDIAN : 71
WGT. MEAN : 69
MEAN : 70
COD : 17.58
PRD : 101.28

COV : 27.43
STD : 19.10
Avg. Abs. Dev : 12.49
MAX Sales Ratio : 122.98
MIN Sales Ratio : 00.00

95% Median C.I. : 67.29 to 74.74
95% Wgt. Mean C.I. : 64.21 to 73.32
95% Mean C.I. : 64.12 to 75.16

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	2	61.72	61.72	67.05	32.21	92.05	41.84	81.60	N/A	448,000	300,368
01-JAN-15 To 31-MAR-15	4	65.26	63.56	59.73	14.97	106.41	48.84	74.87	N/A	1,436,526	858,076
01-APR-15 To 30-JUN-15	2	61.66	61.66	63.19	09.08	97.58	56.06	67.26	N/A	785,899	496,575
01-JUL-15 To 30-SEP-15	2	68.71	68.71	69.28	10.14	99.18	61.74	75.68	N/A	813,525	563,615
01-OCT-15 To 31-DEC-15	2	73.37	73.37	73.71	03.73	99.54	70.63	76.11	N/A	928,275	684,223
01-JAN-16 To 31-MAR-16	9	67.85	66.70	67.05	05.35	99.48	58.08	74.74	58.84 to 70.62	1,067,473	715,758
01-APR-16 To 30-JUN-16	7	67.96	58.16	51.72	21.45	112.45	00.00	74.47	00.00 to 74.47	733,132	379,194
01-JUL-16 To 30-SEP-16	4	64.05	59.68	68.09	22.20	87.65	34.26	76.38	N/A	665,000	452,811
01-OCT-16 To 31-DEC-16	4	93.96	96.41	93.05	16.32	103.61	74.73	122.98	N/A	795,120	739,861
01-JAN-17 To 31-MAR-17	6	78.40	75.70	80.40	16.05	94.15	40.83	95.78	40.83 to 95.78	861,447	692,610
01-APR-17 To 30-JUN-17	3	77.16	77.30	76.98	10.28	100.42	65.48	89.27	N/A	445,917	343,272
01-JUL-17 To 30-SEP-17	1	100.42	100.42	100.42	00.00	100.00	100.42	100.42	N/A	300,000	301,260
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	10	64.50	63.84	62.53	16.12	102.09	41.84	81.60	48.84 to 75.68	984,095	615,342
01-OCT-15 To 30-SEP-16	22	68.24	63.31	63.75	13.50	99.31	00.00	76.38	58.84 to 72.68	875,261	557,994
01-OCT-16 To 30-SEP-17	14	84.46	83.72	84.57	16.55	98.99	40.83	122.98	73.20 to 100.42	713,351	603,299
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	10	68.95	66.17	64.08	11.08	103.26	48.84	76.11	56.06 to 75.68	1,080,150	692,113
01-JAN-16 To 31-DEC-16	24	68.62	67.99	67.38	18.48	100.91	00.00	122.98	65.51 to 74.47	857,486	577,786
<u>ALL</u>	46	71.03	69.64	68.76	17.58	101.28	00.00	122.98	67.29 to 74.74	849,643	584,249

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	45	71.42	70.43	69.03	16.72	102.03	00.00	122.98	67.46 to 74.74	861,858	594,949
2	1	34.26	34.26	34.26	00.00	100.00	34.26	34.26	N/A	300,000	102,765
<u>ALL</u>	46	71.03	69.64	68.76	17.58	101.28	00.00	122.98	67.29 to 74.74	849,643	584,249

06 Boone
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 46
 Total Sales Price : 39,083,592
 Total Adj. Sales Price : 39,083,592
 Total Assessed Value : 26,875,471
 Avg. Adj. Sales Price : 849,643
 Avg. Assessed Value : 584,249

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 70
 COD : 17.58
 PRD : 101.28

COV : 27.43
 STD : 19.10
 Avg. Abs. Dev : 12.49
 MAX Sales Ratio : 122.98
 MIN Sales Ratio : 00.00

95% Median C.I. : 67.29 to 74.74
 95% Wgt. Mean C.I. : 64.21 to 73.32
 95% Mean C.I. : 64.12 to 75.16

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	11	73.20	75.51	76.36	12.69	98.89	58.84	95.78	61.74 to 89.27	803,660	613,664
1	11	73.20	75.51	76.36	12.69	98.89	58.84	95.78	61.74 to 89.27	803,660	613,664
_____Dry_____											
County	4	71.03	70.50	71.09	03.45	99.17	65.48	74.47	N/A	789,623	561,354
1	4	71.03	70.50	71.09	03.45	99.17	65.48	74.47	N/A	789,623	561,354
_____Grass_____											
County	7	51.26	51.54	51.32	21.09	100.43	34.26	77.16	34.26 to 77.16	363,862	186,728
1	6	53.97	54.42	53.60	18.10	101.53	40.83	77.16	40.83 to 77.16	374,506	200,722
2	1	34.26	34.26	34.26	00.00	100.00	34.26	34.26	N/A	300,000	102,765
_____ALL_____	46	71.03	69.64	68.76	17.58	101.28	00.00	122.98	67.29 to 74.74	849,643	584,249

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	25	71.77	70.19	69.36	13.28	101.20	00.00	95.78	67.85 to 75.31	956,637	663,500
1	25	71.77	70.19	69.36	13.28	101.20	00.00	95.78	67.85 to 75.31	956,637	663,500
_____Dry_____											
County	6	71.03	68.46	69.19	06.19	98.94	56.06	74.47	56.06 to 74.47	694,215	480,353
1	6	71.03	68.46	69.19	06.19	98.94	56.06	74.47	56.06 to 74.47	694,215	480,353
_____Grass_____											
County	8	53.97	57.65	56.49	28.90	102.05	34.26	100.42	34.26 to 100.42	355,880	201,044
1	7	56.67	60.99	59.11	25.82	103.18	40.83	100.42	40.83 to 100.42	363,862	215,084
2	1	34.26	34.26	34.26	00.00	100.00	34.26	34.26	N/A	300,000	102,765
_____ALL_____	46	71.03	69.64	68.76	17.58	101.28	00.00	122.98	67.29 to 74.74	849,643	584,249

Boone County 2018 Average Acre Value Comparison

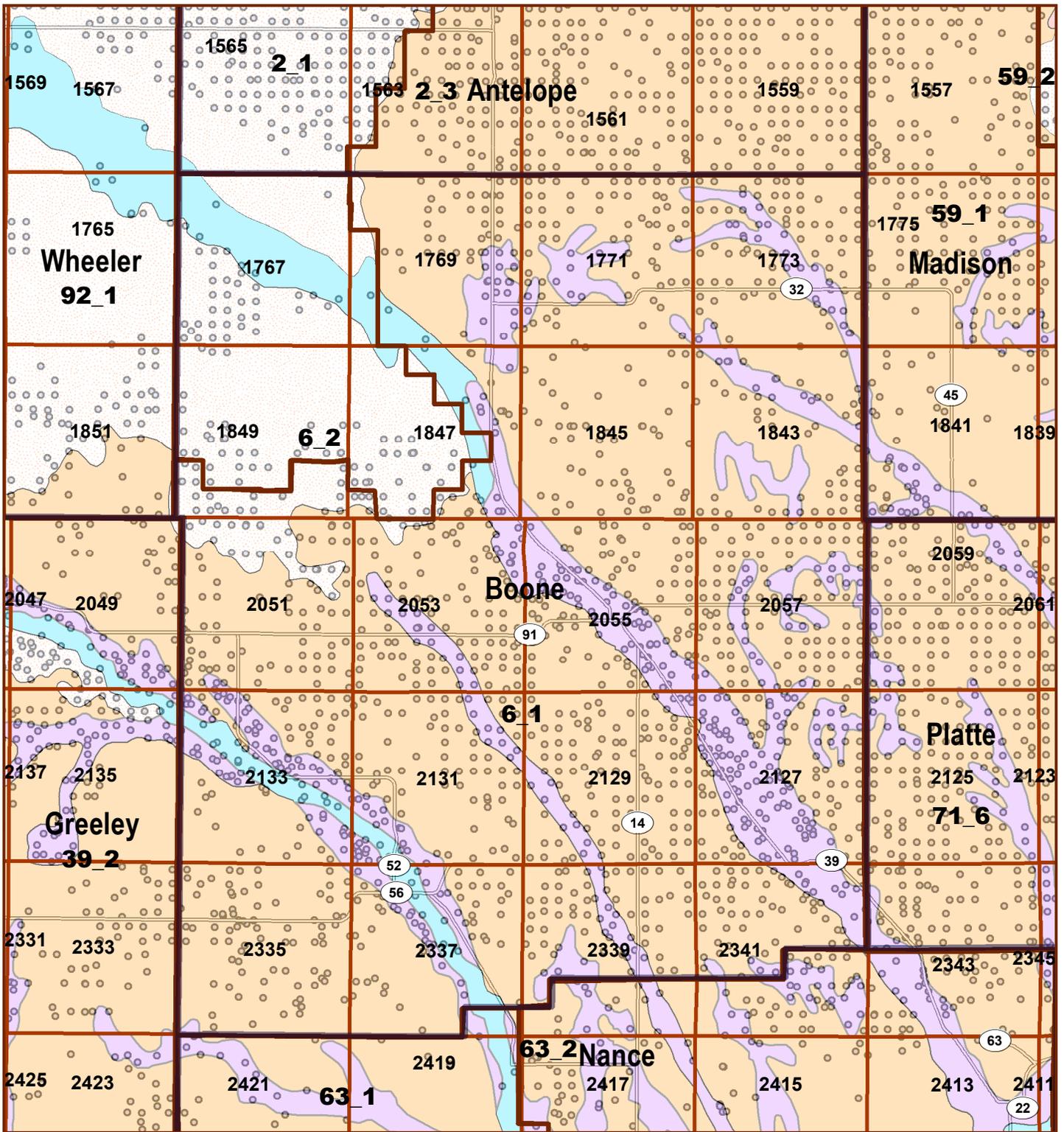
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Boone	1	6045	6045	5999	6006	5934	5947	5848	5848	5955
Greeley	2	n/a	5090	4905	4505	4405	4260	4210	3750	4464
Nance	1	5156	5150	5142	5127	5065	5058	5033	5032	5105
Nance	2	5995	5970	5940	5850	5850	5845	5830	5825	5919
Madison	1	7329	7013	6573	6267	5961	5737	4721	4000	6337
Platte	6	8669	8150	7377	6958	6680	6260	5840	5210	7214
Boone	2	5805	5523	4545	4838	4557	4507	4551	4421	4593
Wheeler	1	3760	3680	3570	3480	3390	3310	3235	3140	3264
Antelope	1	4725	4725	4700	4600	4550	4550	3700	3430	4428

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Boone	1	4665	4665	4417	4420	4415	4448	4430	4410	4479
Greeley	2	n/a	2615	2515	2515	2415	2315	2165	2015	2301
Nance	1	3388	3390	3367	3341	3341	3324	3344	3345	3360
Nance	2	5140	5100	4980	4950	4950	4930	4910	4850	5001
Madison	1	6233	6065	5693	5412	5139	4916	3891	3075	5405
Platte	6	7596	7280	6707	6480	6345	5929	5100	4060	6435
Boone	2	1410	3319	1367	1492	1338	1171	1151	1101	1377
Wheeler	1	1785	1695	1540	1470	1410	1350	1270	1205	1358
Antelope	1	3150	3050	2765	2765	2450	2450	1860	1530	2527

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Boone	1	1855	1855	1846	1841	1842	1841	1546	1518	1676
Greeley	2	n/a	1400	1330	1330	1320	1297	1287	1263	1275
Nance	1	1500	1500	1480	1471	1470	1425	1396	1396	1416
Nance	2	1776	1747	1727	1696	1670	1631	1600	1590	1629
Madison	1	2442	2232	203	2115	1917	1897	1670	1245	1848
Platte	6	1795	1800	1678	1688	1650	1647	1600	1577	1650
Boone	2	1322	1206	1142	985	957	865	868	861	872
Wheeler	1	1375	1295	1220	1150	1070	1000	970	878	930
Antelope	1	1400	1375	1375	1375	1375	1375	1250	1190	1282

County	Mkt Area	CRP	TIMBER	WASTE
Boone	1	2356	681	500
Greeley	2	1312	n/a	n/a
Nance	1	1400	1000	221
Nance	2	2000	1200	182
Madison	1	3432	729	150
Platte	6	3819	1497	100
Boone	2	1170	370	95
Wheeler	1	1470	n/a	442
Antelope	1	1650	500	178

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



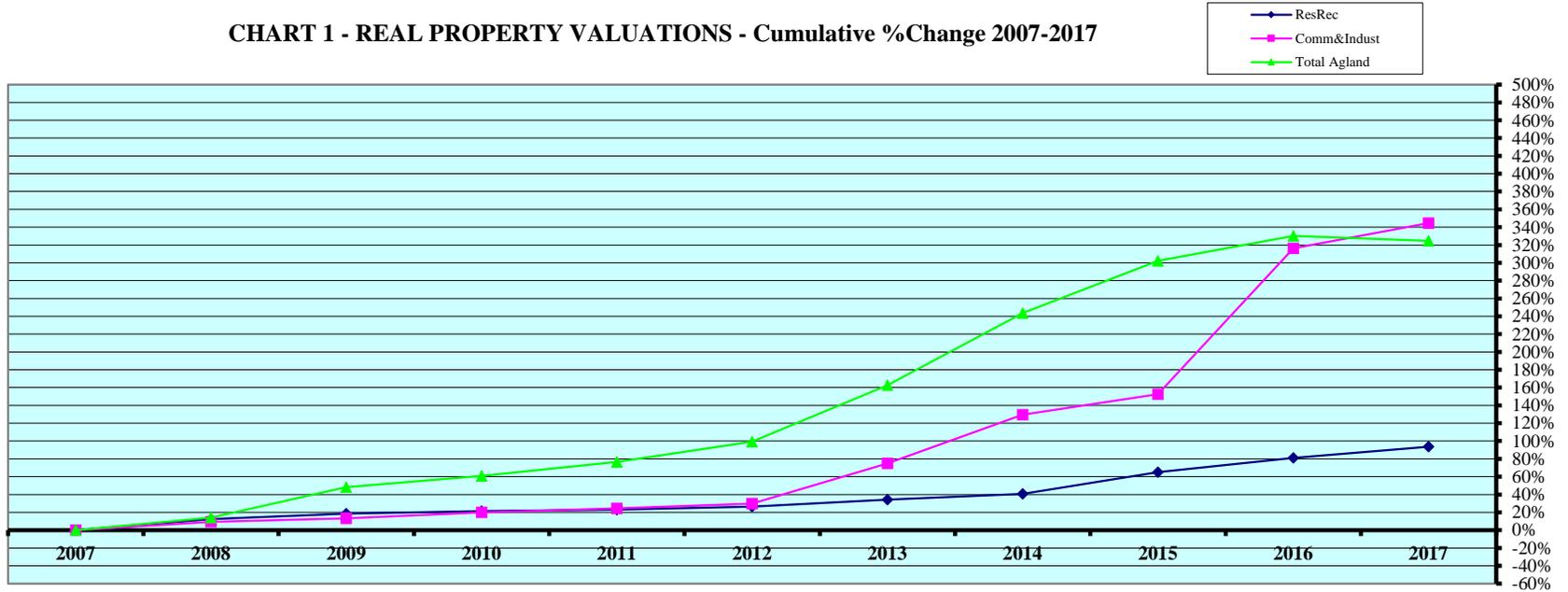
Legend

-  County Lines
-  Market Areas
-  Geo Codes
-  Moderately well drained silty soils on uplands and in depressions formed in loess
-  Moderately well drained silty soils with clayey subsoils on uplands
-  Well drained silty soils formed in loess on uplands
-  Well drained silty soils formed in loess and alluvium on stream terraces
-  Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
-  Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
-  Excessively drained sandy soils formed in eolian sands on uplands in sandhills
-  Somewhat poorly drained soils formed in alluvium on bottom lands
-  Lakes and Ponds
-  Major Roads
-  Irrigation Wells

Boone County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	98,280,565	--	--	--	24,633,890	--	--	--	426,897,235	--	--	--
2008	110,498,815	12,218,250	12.43%	12.43%	26,906,385	2,272,495	9.23%	9.23%	486,862,505	59,965,270	14.05%	14.05%
2009	116,403,445	5,904,630	5.34%	18.44%	27,876,700	970,315	3.61%	13.16%	632,694,785	145,832,280	29.95%	48.21%
2010	119,333,240	2,929,795	2.52%	21.42%	29,538,295	1,661,595	5.96%	19.91%	686,720,525	54,025,740	8.54%	60.86%
2011	121,010,290	1,677,050	1.41%	23.13%	30,687,055	1,148,760	3.89%	24.57%	754,092,385	67,371,860	9.81%	76.64%
2012	124,302,366	3,292,076	2.72%	26.48%	31,936,521	1,249,466	4.07%	29.64%	851,336,950	97,244,565	12.90%	99.42%
2013	131,975,785	7,673,419	6.17%	34.28%	43,057,185	11,120,664	34.82%	74.79%	1,120,852,365	269,515,415	31.66%	162.56%
2014	138,158,565	6,182,780	4.68%	40.58%	56,529,485	13,472,300	31.29%	129.48%	1,467,057,630	346,205,265	30.89%	243.66%
2015	162,159,920	24,001,355	17.37%	65.00%	62,195,115	5,665,630	10.02%	152.48%	1,717,265,890	250,208,260	17.06%	302.27%
2016	177,832,220	15,672,300	9.66%	80.94%	102,555,460	40,360,345	64.89%	316.32%	1,836,403,355	119,137,465	6.94%	330.17%
2017	190,290,875	12,458,655	7.01%	93.62%	109,510,067	6,954,607	6.78%	344.55%	1,812,656,660	-23,746,695	-1.29%	324.61%

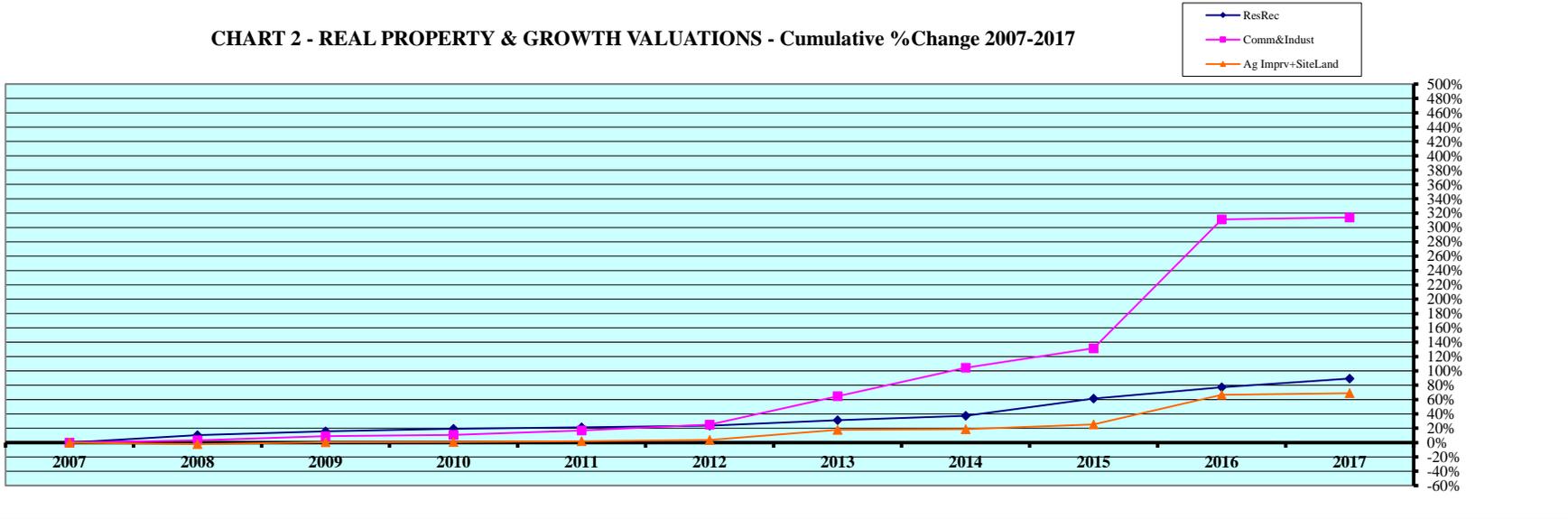
Rate Annual %chg: Residential & Recreational **6.83%** Commercial & Industrial **16.09%** Agricultural Land **15.56%**

Cnty# **6**
County **BOONE**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2007	98,280,565	2,235,955	2.28%	96,044,610	--	--	24,633,890	1,298,233	5.27%	23,335,657	--	--	
2008	110,498,815	1,959,210	1.77%	108,539,605	10.44%	10.44%	26,906,385	1,517,495	5.64%	25,388,890	3.06%	3.06%	
2009	116,403,445	2,780,936	2.39%	113,622,509	2.83%	15.61%	27,876,700	1,016,539	3.65%	26,860,161	-0.17%	9.04%	
2010	119,333,240	2,144,610	1.80%	117,188,630	0.67%	19.24%	29,538,295	2,245,541	7.60%	27,292,754	-2.09%	10.79%	
2011	121,010,290	1,728,006	1.43%	119,282,284	-0.04%	21.37%	30,687,055	1,872,460	6.10%	28,814,595	-2.45%	16.97%	
2012	124,302,366	2,787,155	2.24%	121,515,211	0.42%	23.64%	31,936,521	1,104,193	3.46%	30,832,328	0.47%	25.16%	
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	31.28%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	64.59%	
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	37.35%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	104.36%	
2015	162,159,920	3,456,500	2.13%	158,703,420	14.87%	61.48%	62,195,115	5,156,755	8.29%	57,038,360	0.90%	131.54%	
2016	177,832,220	3,691,623	2.08%	174,140,597	7.39%	77.19%	102,555,460	1,260,435	1.23%	101,295,025	62.87%	311.20%	
2017	190,290,875	4,250,622	2.23%	186,040,253	4.62%	89.30%	109,510,067	7,518,542	6.87%	101,991,525	-0.55%	314.03%	
Rate Ann%chg	6.83%				4.73%		16.09%				C & I w/o growth	10.59%	

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	27,913,360	58,633,370	86,546,730	877,962	1.01%	85,668,768	--	--
2008	28,040,570	57,744,325	85,784,895	1,155,183	1.35%	84,629,712	-2.22%	-2.22%
2009	28,518,380	59,962,320	88,480,700	1,600,318	1.81%	86,880,382	1.28%	0.39%
2010	28,654,380	59,949,675	88,604,055	1,443,645	1.63%	87,160,410	-1.49%	0.71%
2011	27,681,290	62,784,435	90,465,725	2,265,453	2.50%	88,200,272	-0.46%	1.91%
2012	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	89,635,536	-0.92%	3.57%
2013	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	101,904,849	5.47%	17.75%
2014	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	102,708,311	-1.54%	18.67%
2015	31,699,605	79,524,866	111,224,471	2,772,240	2.49%	108,452,231	2.60%	25.31%
2016	61,154,105	86,373,470	147,527,575	3,319,568	2.25%	144,208,007	29.65%	66.62%
2017	61,907,480	88,125,035	150,032,515	3,907,785	2.60%	146,124,730	-0.95%	68.84%
Rate Ann%chg	8.29%	4.16%	5.66%			Ag Imprv+Site w/o growth	3.14%	

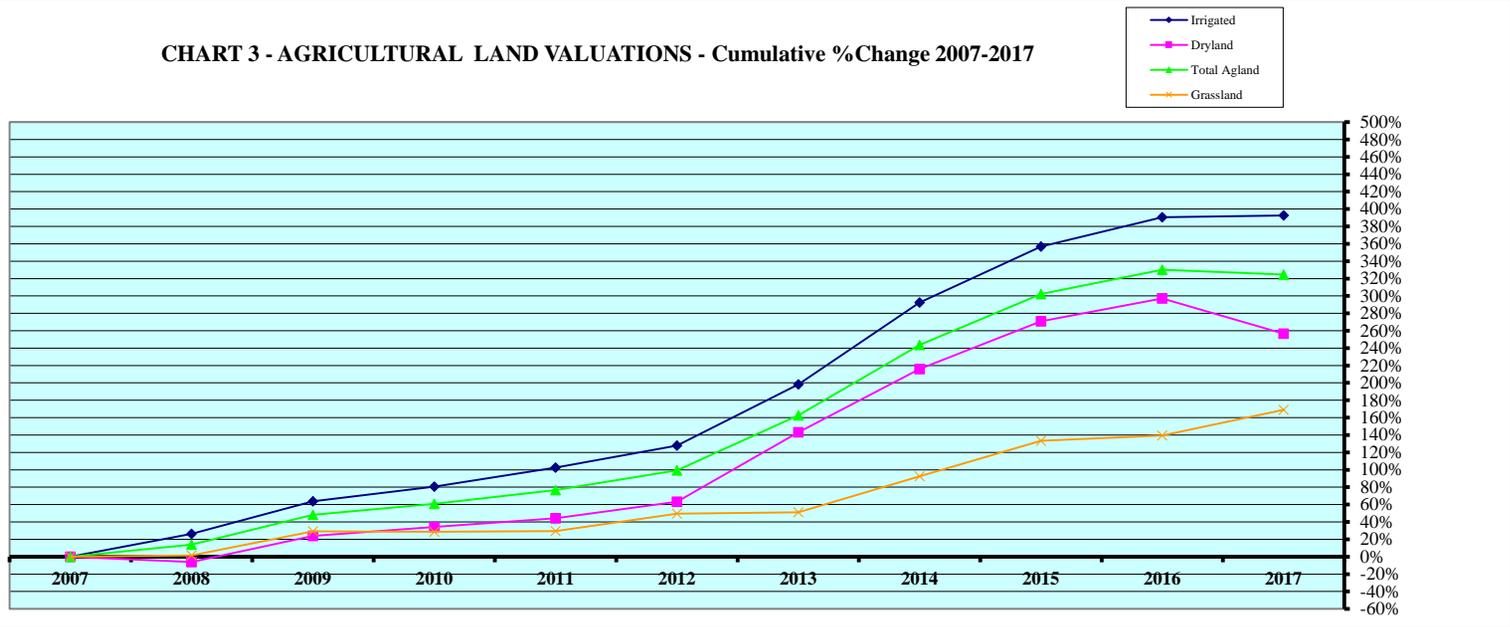
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2007 - 2017 CTL Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

Cnty# **6**
County **BOONE**

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	251,001,485	--	--	--	115,109,425	--	--	--	60,612,100	--	--	--
2008	317,047,245	66,045,760	26.31%	26.31%	108,118,265	-6,991,160	-6.07%	-6.07%	61,523,545	911,445	1.50%	1.50%
2009	410,932,400	93,885,155	29.61%	63.72%	142,680,130	34,561,865	31.97%	23.95%	78,350,000	16,826,455	27.35%	29.26%
2010	453,493,935	42,561,535	10.36%	80.67%	154,543,135	11,863,005	8.31%	34.26%	77,963,670	-386,330	-0.49%	28.63%
2011	508,692,900	55,198,965	12.17%	102.67%	166,095,940	11,552,805	7.48%	44.29%	78,500,395	536,725	0.69%	29.51%
2012	571,889,210	63,196,310	12.42%	127.84%	188,037,530	21,941,590	13.21%	63.36%	90,593,515	12,093,120	15.41%	49.46%
2013	748,422,315	176,533,105	30.87%	198.17%	279,958,635	91,921,105	48.88%	143.21%	91,623,590	1,030,075	1.14%	51.16%
2014	984,748,355	236,326,040	31.58%	292.33%	363,602,460	83,643,825	29.88%	215.88%	116,689,555	25,065,965	27.36%	92.52%
2015	1,146,714,935	161,966,580	16.45%	356.86%	426,854,345	63,251,885	17.40%	270.82%	141,468,800	24,779,245	21.24%	133.40%
2016	1,231,226,020	84,511,085	7.37%	390.53%	457,148,625	30,294,280	7.10%	297.14%	145,180,435	3,711,635	2.62%	139.52%
2017	1,236,386,290	5,160,270	0.42%	392.58%	410,597,190	-46,551,435	-10.18%	256.70%	163,050,810	17,870,375	12.31%	169.01%

Rate Ann.%chg: Irrigated **17.29%** Dryland **13.56%** Grassland **10.40%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	123,300	--	--	--	50,925	--	--	--	426,897,235	--	--	--
2008	122,170	-1,130	-0.92%	-0.92%	51,280	355	0.70%	0.70%	486,862,505	59,965,270	14.05%	14.05%
2009	545,815	423,645	346.77%	342.67%	186,440	135,160	263.57%	266.11%	632,694,785	145,832,280	29.95%	48.21%
2010	525,665	-20,150	-3.69%	326.33%	194,120	7,680	4.12%	281.19%	686,720,525	54,025,740	8.54%	60.86%
2011	563,535	37,870	7.20%	357.04%	239,615	45,495	23.44%	370.53%	754,092,385	67,371,860	9.81%	76.64%
2012	577,280	13,745	2.44%	368.19%	239,415	-200	-0.08%	370.13%	851,336,950	97,244,565	12.90%	99.42%
2013	592,745	15,465	2.68%	380.73%	255,080	15,665	6.54%	400.89%	1,120,852,365	269,515,415	31.66%	162.56%
2014	1,458,860	866,115	146.12%	1083.18%	558,400	303,320	118.91%	996.51%	1,467,057,630	346,205,265	30.89%	243.66%
2015	1,455,555	-3,305	-0.23%	1080.50%	772,255	213,855	38.30%	1416.46%	1,717,265,890	250,208,260	17.06%	302.27%
2016	1,479,235	23,680	1.63%	1099.70%	1,369,040	596,785	77.28%	2588.35%	1,836,403,355	119,137,465	6.94%	330.17%
2017	1,279,440	-199,795	-13.51%	937.66%	1,342,930	-26,110	-1.91%	2537.07%	1,812,656,660	-23,746,695	-1.29%	324.61%

Cnty# **6**
County **BOONE**

Rate Ann.%chg: Total Agric Land **15.56%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	245,602,350	173,460	1,416			118,389,145	107,920	1,097			61,161,715	134,083	456		
2008	316,676,000	187,027	1,693	19.58%	19.58%	108,152,895	97,329	1,111	1.29%	1.29%	61,590,085	131,077	470	3.01%	3.01%
2009	410,822,185	188,292	2,182	28.86%	54.09%	142,739,430	96,611	1,477	32.96%	34.68%	78,384,935	130,619	600	27.71%	31.56%
2010	452,132,360	188,678	2,396	9.83%	69.24%	154,802,670	96,403	1,606	8.69%	46.38%	78,554,675	130,914	600	-0.01%	31.55%
2011	505,937,475	191,719	2,639	10.13%	86.38%	166,638,425	94,547	1,762	9.76%	60.66%	79,110,800	128,967	613	2.23%	34.48%
2012	562,753,905	194,349	2,896	9.72%	104.50%	190,413,325	93,932	2,027	15.02%	84.79%	92,379,155	126,958	728	18.62%	59.52%
2013	747,048,445	200,357	3,729	28.77%	163.34%	279,316,990	91,149	3,064	51.17%	179.34%	92,059,375	123,798	744	2.20%	63.02%
2014	977,306,760	201,209	4,857	30.27%	243.04%	367,492,030	91,928	3,998	30.45%	264.41%	117,536,930	122,116	962	29.43%	111.01%
2015	1,147,522,575	204,087	5,623	15.76%	297.11%	429,393,585	92,184	4,658	16.52%	324.61%	140,632,305	118,709	1,185	23.08%	159.71%
2016	1,230,028,370	204,055	6,028	7.21%	325.73%	458,118,510	95,561	4,794	2.92%	337.01%	145,421,165	114,220	1,273	7.47%	179.11%
2017	1,236,392,045	205,140	6,027	-0.01%	325.67%	410,617,450	95,043	4,320	-9.88%	293.83%	163,049,060	113,546	1,436	12.79%	214.80%

Rate Annual %chg Average Value/Acre: **15.59%**

14.69%

12.15%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	122,480	5,564	22			50,675	1,507	34			425,326,365	422,534	1,007		
2008	122,120	5,559	22	-0.21%	-0.21%	51,200	1,534	33	-0.74%	-0.74%	486,592,300	422,526	1,152	14.41%	14.41%
2009	543,835	5,572	98	344.30%	343.35%	186,380	1,533	122	264.40%	261.72%	632,676,765	422,627	1,497	29.99%	48.72%
2010	527,055	5,034	105	7.27%	375.56%	189,295	1,542	123	0.98%	265.28%	686,206,055	422,571	1,624	8.48%	61.32%
2011	564,280	5,618	100	-4.07%	356.21%	239,110	1,737	138	12.11%	309.53%	752,490,090	422,588	1,781	9.66%	76.90%
2012	578,970	5,614	103	2.68%	368.45%	241,865	1,722	140	2.04%	317.87%	846,367,220	422,575	2,003	12.48%	98.97%
2013	591,825	5,608	106	2.33%	379.35%	238,055	1,700	140	-0.30%	316.61%	1,119,254,690	422,612	2,648	32.23%	163.10%
2014	1,450,640	5,605	259	145.25%	1075.59%	550,760	1,744	316	125.53%	839.57%	1,464,337,120	422,603	3,465	30.83%	244.23%
2015	1,450,995	5,548	262	1.06%	1088.00%	699,855	2,008	349	10.37%	937.00%	1,719,699,315	422,536	4,070	17.46%	304.32%
2016	1,410,695	4,904	288	9.98%	1206.61%	1,545,780	3,123	495	41.99%	1372.42%	1,836,524,520	421,864	4,353	6.96%	332.48%
2017	1,296,405	5,309	244	-15.11%	1009.18%	1,390,355	2,804	496	0.18%	1375.02%	1,812,745,315	421,843	4,297	-1.29%	326.90%

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BOONE

Rate Annual %chg Average Value/Acre: **15.62%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 4

CHART 5 - 2017 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,505	BOONE	100,053,166	9,641,605	20,765,325	190,290,875	69,821,657	39,688,410	0	1,812,656,660	61,907,480	88,125,035	0	2,392,950,213
cnty sectorvalue % of total value:		4.18%	0.40%	0.87%	7.95%	2.92%	1.66%		75.75%	2.59%	3.68%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,658	ALBION	6,866,343	1,105,969	1,039,198	81,241,710	16,526,160	39,588,380	0	0	0	0	0	146,367,760
30.12%	%sector of county sector	6.86%	11.47%	5.00%	42.69%	23.67%	99.75%						6.12%
	%sector of municipality	4.69%	0.76%	0.71%	55.51%	11.29%	27.05%						100.00%
382	CEDAR RAPIDS	1,167,913	378,079	550,389	10,477,005	1,892,425	0	0	0	0	0	0	14,465,811
6.94%	%sector of county sector	1.17%	3.92%	2.65%	5.51%	2.71%							0.60%
	%sector of municipality	8.07%	2.61%	3.80%	72.43%	13.08%							100.00%
333	PETERSBURG	3,106,719	426,370	23,652	12,053,525	3,213,285	0	0	24,180	0	0	0	18,847,731
6.05%	%sector of county sector	3.11%	4.42%	0.11%	6.33%	4.60%			0.00%				0.79%
	%sector of municipality	16.48%	2.26%	0.13%	63.95%	17.05%			0.13%				100.00%
61	PRIMROSE	287,102	132,374	522,415	1,392,035	798,045	0	0	870,190	0	4,685	0	4,006,846
1.11%	%sector of county sector	0.29%	1.37%	2.52%	0.73%	1.14%			0.05%		0.01%		0.17%
	%sector of municipality	7.17%	3.30%	13.04%	34.74%	19.92%			21.72%		0.12%		100.00%
705	ST EDWARD	513,353	731,471	1,010,414	18,628,105	4,113,190	0	0	165,110	129,955	53,355	0	25,344,953
12.81%	%sector of county sector	0.51%	7.59%	4.87%	9.79%	5.89%			0.01%	0.21%	0.06%		1.06%
	%sector of municipality	2.03%	2.89%	3.99%	73.50%	16.23%			0.65%	0.51%	0.21%		100.00%
3,139	Total Municipalities	11,941,430	2,774,263	3,146,068	123,792,380	26,543,105	39,588,380	0	1,059,480	129,955	58,040	0	209,033,101
57.02%	%all municip.sectors of cnty	11.94%	28.77%	15.15%	65.05%	38.02%	99.75%		0.06%	0.21%	0.07%		8.74%

6 BOONE

Sources: 2017 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2017 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 6,023	Value : 2,271,513,315	Growth 7,164,957	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	201	1,252,375	114	920,805	278	4,369,800	593	6,542,980	
02. Res Improve Land	1,452	16,101,430	101	1,823,045	301	4,605,850	1,854	22,530,325	
03. Res Improvements	1,454	108,816,120	127	20,912,820	321	43,122,325	1,902	172,851,265	
04. Res Total	1,655	126,169,925	241	23,656,670	599	52,097,975	2,495	201,924,570	1,999,857
% of Res Total	66.33	62.48	9.66	11.72	24.01	25.80	41.42	8.89	27.91
05. Com UnImp Land	64	421,190	10	117,310	6	5,749,800	80	6,288,300	
06. Com Improve Land	317	2,985,550	26	1,086,355	22	15,451,700	365	19,523,605	
07. Com Improvements	319	25,369,380	26	14,277,105	29	9,046,765	374	48,693,250	
08. Com Total	383	28,776,120	36	15,480,770	35	30,248,265	454	74,505,155	2,743,355
% of Com Total	84.36	38.62	7.93	20.78	7.71	40.60	7.54	3.28	38.29
09. Ind UnImp Land	0	0	1	100,030	0	0	1	100,030	
10. Ind Improve Land	1	742,490	0	0	0	0	1	742,490	
11. Ind Improvements	1	39,715,140	0	0	0	0	1	39,715,140	
12. Ind Total	1	40,457,630	1	100,030	0	0	2	40,557,660	0
% of Ind Total	50.00	99.75	50.00	0.25	0.00	0.00	0.03	1.79	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,655	126,169,925	241	23,656,670	599	52,097,975	2,495	201,924,570	1,999,857
% of Res & Rec Total	66.33	62.48	9.66	11.72	24.01	25.80	41.42	8.89	27.91
Com & Ind Total	384	69,233,750	37	15,580,800	35	30,248,265	456	115,062,815	2,743,355
% of Com & Ind Total	84.21	60.17	8.11	13.54	7.68	26.29	7.57	5.07	38.29
17. Taxable Total	2,039	195,403,675	278	39,237,470	634	82,346,240	2,951	316,987,385	4,743,212
% of Taxable Total	69.10	61.64	9.42	12.38	21.48	25.98	49.00	13.95	66.20

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	22	601,785	2,135,330	0	0	0
19. Commercial	111	5,732,165	7,658,930	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	22	601,785	2,135,330
19. Commercial	0	0	0	111	5,732,165	7,658,930
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				133	6,333,950	9,794,260

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	172	16	98	286

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	31,420	8	175,765	1,939	1,060,797,785	1,948	1,061,004,970
28. Ag-Improved Land	0	0	0	0	1,045	751,451,905	1,045	751,451,905
29. Ag Improvements	0	0	0	0	1,124	142,069,055	1,124	142,069,055
30. Ag Total							3,072	1,954,525,930

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	2	2.26	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	6	6.00	102,000	6	6.00	102,000	
32. HomeSite Improv Land	574	575.00	10,350,000	574	575.00	10,350,000	
33. HomeSite Improvements	592	0.00	54,456,385	592	0.00	54,456,385	603,350
34. HomeSite Total				598	581.00	64,908,385	
35. FarmSite UnImp Land	20	27.42	95,960	20	27.42	95,960	
36. FarmSite Improv Land	992	2,895.30	10,618,570	992	2,895.30	10,618,570	
37. FarmSite Improvements	1,091	0.00	87,612,670	1,091	0.00	87,612,670	1,818,395
38. FarmSite Total				1,111	2,922.72	98,327,200	
39. Road & Ditches	2,516	7,623.48	0	2,518	7,625.74	0	
40. Other- Non Ag Use	9	218.71	186,430	9	218.71	186,430	
41. Total Section VI				1,709	11,348.17	163,422,015	2,421,745

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	0	1	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	19,759.94	10.00%	119,448,860	10.15%	6,045.00
46. 1A	34,440.58	17.44%	208,193,240	17.70%	6,045.00
47. 2A1	15,755.88	7.98%	94,525,940	8.04%	5,999.41
48. 2A	3,884.38	1.97%	23,328,790	1.98%	6,005.80
49. 3A1	17,433.43	8.83%	103,456,600	8.79%	5,934.38
50. 3A	61,078.96	30.92%	363,215,165	30.88%	5,946.65
51. 4A1	28,978.60	14.67%	169,466,555	14.41%	5,847.99
52. 4A	16,191.76	8.20%	94,694,590	8.05%	5,848.32
53. Total	197,523.53	100.00%	1,176,329,740	100.00%	5,955.39
Dry					
54. 1D1	9,450.28	10.43%	44,085,595	10.86%	4,665.00
55. 1D	8,557.77	9.44%	39,921,990	9.83%	4,665.00
56. 2D1	7,967.69	8.79%	35,196,840	8.67%	4,417.45
57. 2D	1,656.02	1.83%	7,319,635	1.80%	4,420.02
58. 3D1	8,967.48	9.89%	39,595,750	9.75%	4,415.48
59. 3D	30,181.64	33.30%	134,241,475	33.07%	4,447.79
60. 4D1	17,211.69	18.99%	76,256,390	18.79%	4,430.50
61. 4D	6,646.62	7.33%	29,311,605	7.22%	4,410.00
62. Total	90,639.19	100.00%	405,929,280	100.00%	4,478.52
Grass					
63. 1G1	1,725.19	2.29%	3,211,735	2.55%	1,861.67
64. 1G	2,957.90	3.92%	5,385,285	4.28%	1,820.64
65. 2G1	4,051.44	5.37%	6,900,030	5.48%	1,703.11
66. 2G	2,701.28	3.58%	4,526,835	3.60%	1,675.81
67. 3G1	7,736.18	10.25%	14,299,710	11.36%	1,848.42
68. 3G	17,293.93	22.92%	32,383,325	25.73%	1,872.53
69. 4G1	11,406.00	15.12%	17,849,730	14.18%	1,564.94
70. 4G	27,568.66	36.54%	41,282,140	32.81%	1,497.43
71. Total	75,440.58	100.00%	125,838,790	100.00%	1,668.05
Irrigated Total					
	197,523.53	53.75%	1,176,329,740	68.79%	5,955.39
Dry Total					
	90,639.19	24.66%	405,929,280	23.74%	4,478.52
Grass Total					
	75,440.58	20.53%	125,838,790	7.36%	1,668.05
72. Waste	2,070.39	0.56%	1,035,195	0.06%	500.00
73. Other	1,818.87	0.49%	909,435	0.05%	500.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	367,492.56	100.00%	1,710,042,440	100.00%	4,653.27

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	18.92	0.21%	109,830	0.27%	5,804.97
46. 1A	403.54	4.53%	2,228,830	5.44%	5,523.19
47. 2A1	771.44	8.65%	3,506,135	8.56%	4,544.92
48. 2A	1,124.42	12.61%	5,439,755	13.29%	4,837.83
49. 3A1	890.13	9.99%	4,056,370	9.91%	4,557.05
50. 3A	2,545.73	28.56%	11,472,400	28.02%	4,506.53
51. 4A1	1,231.62	13.82%	5,605,705	13.69%	4,551.49
52. 4A	1,928.27	21.63%	8,523,950	20.82%	4,420.52
53. Total	8,914.07	100.00%	40,942,975	100.00%	4,593.07
Dry					
54. 1D1	6.62	0.17%	9,335	0.17%	1,410.12
55. 1D	153.39	3.91%	509,115	9.42%	3,319.09
56. 2D1	642.39	16.36%	878,155	16.25%	1,367.01
57. 2D	886.53	22.58%	1,322,675	24.47%	1,491.97
58. 3D1	467.86	11.92%	626,130	11.59%	1,338.28
59. 3D	1,395.92	35.56%	1,635,095	30.25%	1,171.34
60. 4D1	263.34	6.71%	303,110	5.61%	1,151.02
61. 4D	109.81	2.80%	120,910	2.24%	1,101.08
62. Total	3,925.86	100.00%	5,404,525	100.00%	1,376.65
Grass					
63. 1G1	18.80	0.05%	24,845	0.07%	1,321.54
64. 1G	27.15	0.07%	30,150	0.09%	1,110.50
65. 2G1	287.47	0.75%	328,195	0.97%	1,141.67
66. 2G	1,198.95	3.11%	1,153,525	3.40%	962.11
67. 3G1	1,061.48	2.75%	1,004,140	2.96%	945.98
68. 3G	6,787.90	17.61%	5,848,030	17.22%	861.54
69. 4G1	5,804.21	15.06%	5,000,570	14.72%	861.54
70. 4G	23,354.18	60.60%	20,572,095	60.57%	880.87
71. Total	38,540.14	100.00%	33,961,550	100.00%	881.20
Irrigated Total					
	8,914.07	16.11%	40,942,975	50.51%	4,593.07
Dry Total					
	3,925.86	7.10%	5,404,525	6.67%	1,376.65
Grass Total					
	38,540.14	69.65%	33,961,550	41.90%	881.20
72. Waste	3,016.12	5.45%	285,030	0.35%	94.50
73. Other	934.79	1.69%	467,395	0.58%	500.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	55,330.98	100.00%	81,061,475	100.00%	1,465.03

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	206,437.60	1,217,272,715	206,437.60	1,217,272,715
77. Dry Land	6.95	31,420	25.07	111,655	94,533.03	411,190,730	94,565.05	411,333,805
78. Grass	0.00	0	37.22	64,110	113,943.50	159,736,230	113,980.72	159,800,340
79. Waste	0.00	0	0.00	0	5,086.51	1,320,225	5,086.51	1,320,225
80. Other	0.00	0	0.00	0	2,753.66	1,376,830	2,753.66	1,376,830
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	6.95	31,420	62.29	175,765	422,754.30	1,790,896,730	422,823.54	1,791,103,915

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	206,437.60	48.82%	1,217,272,715	67.96%	5,896.56
Dry Land	94,565.05	22.37%	411,333,805	22.97%	4,349.74
Grass	113,980.72	26.96%	159,800,340	8.92%	1,401.99
Waste	5,086.51	1.20%	1,320,225	0.07%	259.55
Other	2,753.66	0.65%	1,376,830	0.08%	500.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	422,823.54	100.00%	1,791,103,915	100.00%	4,236.06

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Acreage	367	5,274,800	349	6,353,070	395	61,433,070	762	73,060,940	156,605
83.2 Albion	63	865,615	689	13,080,185	689	68,557,135	752	82,502,935	575,232
83.3 Cedar Rapids	32	75,060	208	567,280	209	10,076,695	241	10,719,035	331,350
83.4 Petersburg	33	70,755	182	764,950	183	11,539,925	216	12,375,630	293,555
83.5 Rural Villages	42	33,205	96	114,175	96	3,963,505	138	4,110,885	51,250
83.6 St Edward	56	223,545	330	1,650,665	330	17,280,935	386	19,155,145	591,865
84 Residential Total	593	6,542,980	1,854	22,530,325	1,902	172,851,265	2,495	201,924,570	1,999,857

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Albion	21	248,545	148	2,920,315	148	54,800,865	169	57,969,725	1,317,335
85.2 Cedar Rapids	9	20,430	45	205,995	46	1,915,140	55	2,141,565	9,870
85.3 Petersburg	14	52,540	48	260,800	48	3,471,495	62	3,784,835	85,925
85.4 Rural	6	5,848,920	16	15,397,710	23	4,507,805	29	25,754,435	134,240
85.5 Rural Villages	7	4,090	22	24,760	22	913,815	29	942,665	0
85.6 St Edward	14	96,495	59	323,705	60	4,118,215	74	4,538,415	20,970
85.7 Suburban Commercial	10	117,310	28	1,132,810	28	18,681,055	38	19,931,175	1,175,015
86 Commercial Total	81	6,388,330	366	20,266,095	375	88,408,390	456	115,062,815	2,743,355

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	1,345.75	1.94%	2,496,320	2.15%	1,854.97
88. 1G	2,683.47	3.87%	4,977,675	4.28%	1,854.94
89. 2G1	3,403.60	4.90%	6,282,460	5.40%	1,845.83
90. 2G	2,153.24	3.10%	3,963,845	3.41%	1,840.87
91. 3G1	7,549.21	10.88%	13,907,475	11.95%	1,842.24
92. 3G	15,748.80	22.69%	28,998,770	24.92%	1,841.33
93. 4G1	10,396.06	14.98%	16,067,640	13.81%	1,545.55
94. 4G	26,130.28	37.65%	39,667,460	34.09%	1,518.06
95. Total	69,410.41	100.00%	116,361,645	100.00%	1,676.43
CRP					
96. 1C1	243.48	7.60%	614,785	8.14%	2,524.99
97. 1C	114.58	3.57%	289,325	3.83%	2,525.09
98. 2C1	77.43	2.42%	195,515	2.59%	2,525.05
99. 2C	86.68	2.70%	218,870	2.90%	2,525.03
100. 3C1	143.75	4.48%	362,990	4.81%	2,525.15
101. 3C	1,263.40	39.42%	3,190,125	42.24%	2,525.03
102. 4C1	772.04	24.09%	1,632,860	21.62%	2,114.99
103. 4C	503.78	15.72%	1,047,855	13.87%	2,079.99
104. Total	3,205.14	100.00%	7,552,325	100.00%	2,356.32
Timber					
105. 1T1	135.96	4.81%	100,630	5.23%	740.14
106. 1T	159.85	5.66%	118,285	6.15%	739.97
107. 2T1	570.41	20.19%	422,055	21.93%	739.92
108. 2T	461.36	16.33%	344,120	17.88%	745.88
109. 3T1	43.22	1.53%	29,245	1.52%	676.65
110. 3T	281.73	9.97%	194,430	10.10%	690.13
111. 4T1	237.90	8.42%	149,230	7.75%	627.28
112. 4T	934.60	33.08%	566,825	29.45%	606.49
113. Total	2,825.03	100.00%	1,924,820	100.00%	681.34
<hr/>					
Grass Total	69,410.41	92.01%	116,361,645	92.47%	1,676.43
CRP Total	3,205.14	4.25%	7,552,325	6.00%	2,356.32
Timber Total	2,825.03	3.74%	1,924,820	1.53%	681.34
<hr/>					
114. Market Area Total	75,440.58	100.00%	125,838,790	100.00%	1,668.05

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	18.80	0.05%	24,845	0.08%	1,321.54
88. 1G	23.69	0.07%	28,575	0.09%	1,206.21
89. 2G1	287.47	0.79%	328,195	1.04%	1,141.67
90. 2G	1,150.47	3.17%	1,133,040	3.58%	984.85
91. 3G1	1,040.32	2.86%	996,095	3.14%	957.49
92. 3G	6,495.26	17.88%	5,617,415	17.73%	864.85
93. 4G1	5,722.82	15.75%	4,968,670	15.68%	868.22
94. 4G	21,591.90	59.43%	18,587,170	58.66%	860.84
95. Total	36,330.73	100.00%	31,684,005	100.00%	872.10
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	157.14	8.61%	183,860	8.61%	1,170.04
102. 4C1	4.63	0.25%	5,415	0.25%	1,169.55
103. 4C	1,663.47	91.14%	1,946,265	91.14%	1,170.00
104. Total	1,825.24	100.00%	2,135,540	100.00%	1,170.01
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	3.46	0.90%	1,575	1.11%	455.20
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	48.48	12.62%	20,485	14.43%	422.55
109. 3T1	21.16	5.51%	8,045	5.67%	380.20
110. 3T	135.50	35.27%	46,755	32.92%	345.06
111. 4T1	76.76	19.98%	26,485	18.65%	345.04
112. 4T	98.81	25.72%	38,660	27.22%	391.26
113. Total	384.17	100.00%	142,005	100.00%	369.64
<hr/>					
Grass Total	36,330.73	94.27%	31,684,005	93.29%	872.10
CRP Total	1,825.24	4.74%	2,135,540	6.29%	1,170.01
Timber Total	384.17	1.00%	142,005	0.42%	369.64
<hr/>					
114. Market Area Total	38,540.14	100.00%	33,961,550	100.00%	881.20

**2018 County Abstract of Assessment for Real Property, Form 45
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

06 Boone

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	190,290,875	201,924,570	11,633,695	6.11%	1,999,857	5.06%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	61,907,480	64,908,385	3,000,905	4.85%	603,350	3.87%
04. Total Residential (sum lines 1-3)	252,198,355	266,832,955	14,634,600	5.80%	2,603,207	4.77%
05. Commercial	69,821,657	74,505,155	4,683,498	6.71%	2,743,355	2.78%
06. Industrial	39,688,410	40,557,660	869,250	2.19%	0	2.19%
07. Total Commercial (sum lines 5-6)	109,510,067	115,062,815	5,552,748	5.07%	2,743,355	2.57%
08. Ag-Farmsite Land, Outbuildings	88,058,830	98,327,200	10,268,370	11.66%	1,818,395	9.60%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	66,205	186,430	120,225	181.60%		
11. Total Non-Agland (sum lines 8-10)	88,125,035	98,513,630	10,388,595	11.79%	1,818,395	9.73%
12. Irrigated	1,236,386,290	1,217,272,715	-19,113,575	-1.55%		
13. Dryland	410,597,190	411,333,805	736,615	0.18%		
14. Grassland	163,050,810	159,800,340	-3,250,470	-1.99%		
15. Wasteland	1,279,440	1,320,225	40,785	3.19%		
16. Other Agland	1,342,930	1,376,830	33,900	2.52%		
17. Total Agricultural Land	1,812,656,660	1,791,103,915	-21,552,745	-1.19%		
18. Total Value of all Real Property (Locally Assessed)	2,262,490,117	2,271,513,315	9,023,198	0.40%	7,164,957	0.08%

2018 Assessment Survey for Boone County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	-
3.	Other full-time employees:
	3
4.	Other part-time employees:
	1
5.	Number of shared employees:
	-
6.	Assessor's requested budget for current fiscal year:
	\$301,771
7.	Adopted budget, or granted budget if different from above:
	-
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$89,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,200
12.	Other miscellaneous funds:
	\$170,271
13.	Amount of last year's assessor's budget not used:
	\$47,088.17

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Deputy Assessor and Part time assistant
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes @ boone.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop Inc., Office staff
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	All
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal
2.	GIS Services:
	GIS Workshop Inc.
3.	Other services:
	County Board contracts with Stanard Appraisal as a referee for CBOE

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes - listing service only
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	-
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	No

2018 Residential Assessment Survey for Boone County

1.	Valuation data collection done by:																
	Contract lister for Valuation Groupings 03, 06, 07 and Ag. Stanard Appraisal for Valuation Groups 01, 02, and 05																
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a K-12 public school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has a middle school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus</td> </tr> <tr> <td style="text-align: center;">06</td> <td>Acreage - All rural residential properties throughout the county</td> </tr> <tr> <td style="text-align: center;">07</td> <td>Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural Homes and Outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.	02	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a K-12 public school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.	03	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has a middle school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.	05	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus	06	Acreage - All rural residential properties throughout the county	07	Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose	Ag	Agricultural Homes and Outbuildings
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07	Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose																
Ag	Agricultural Homes and Outbuildings																
3.	List and describe the approach(es) used to estimate the market value of residential properties.																
	Sales comparison; style, year, quality, and condition																
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																
	Depreciation tables are developed using local market information																
5.	Are individual depreciation tables developed for each valuation grouping?																
	Yes																
6.	Describe the methodology used to determine the residential lot values?																
	Sales comparison; lots are analyzed by the square foot																
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																
	All lots are treated the same; no applications to combine lots have been received																

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2017	2014	2016	2017
	02	2017	2014	2017	2017
	03	2016	2014	2015	2016
	05	2017	2014	2015	2017
	06	2015	2014	2015	2015
	07	2015	2014	2015	2015
	Ag	2016	2014	2015	2016

The vacant lot sales are minimal and make it difficult to complete a full lot study, therefore the lots are considered correct for the revaluation and reappraisal.

2018 Commercial Assessment Survey for Boone County

1.	Valuation data collection done by:																																	
	Stanard Appraisal																																	
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2018 Agricultural Assessment Survey for Boone County

1.	Valuation data collection done by:										
	Contract lister = annual pickup work										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
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3.	Describe the process used to determine and monitor market areas.										
	Sales are plotted and verified; areas are defined by land use, soil symbols, and capability groups										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Sales are reviewed through use of questionnaires and interviews with buyers, realtors, title agents and/or attorneys that handled the sale.										
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?										
	Yes										
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	Sales are reviewed through use of questionnaire and and interview with buyers and sellers										

BOONE COUNTY 3 YEAR PLAN OF ASSESSMENT

Residential

2018

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

2019

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels with a primary focus on Acreages, Rural Villages (add Primrose to Rural Villages).

2020

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels with a primary focus on the rural homes and outbuildings in Range 5 & 6.

Commercial

2018

Complete pickup work for new construction and demolition and enter information into CAMA.
Have a complete reval of all commercial properties conducted by an independent appraisal firm and update all information in CAMA.
Conduct a lot study to determine if the commercial lot values need to be adjusted.
Review sales and statistical analysis.

2019

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

2020

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

Agricultural

2018

Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Conduct a complete review of ag land use throughout the county using sales reports, GIS, FSA, NRD records, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.
Notify CRP participants that CRP acres will be valued using dryland values if we are not kept current on CRP acres.

2019

Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Google Earth and property inspections if necessary, with a primary focus on Township 18.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.

2020

Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Google Earth and property inspections if necessary, with a primary focus on Township 19.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.