

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

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

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**MADISON COUNTY**



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 Madison 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 Madison 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: Jeff Hackerott, Madison County Assessor

# Table of Contents

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## **2018 Reports and Opinions of the Property Tax Administrator:**

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- PTA's Opinion

## **Appendices:**

- Commission Summary

### ***Statistical Reports and Displays:***

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)
  
- Market Area Map
- Valuation History Charts

### ***County Reports:***

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

## Introduction

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[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.

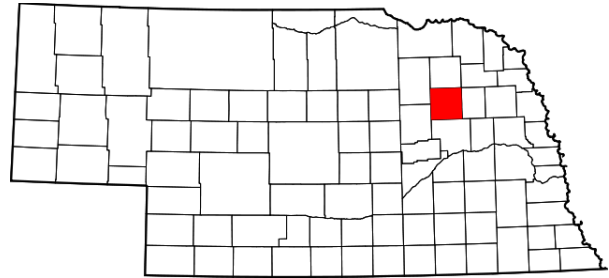
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

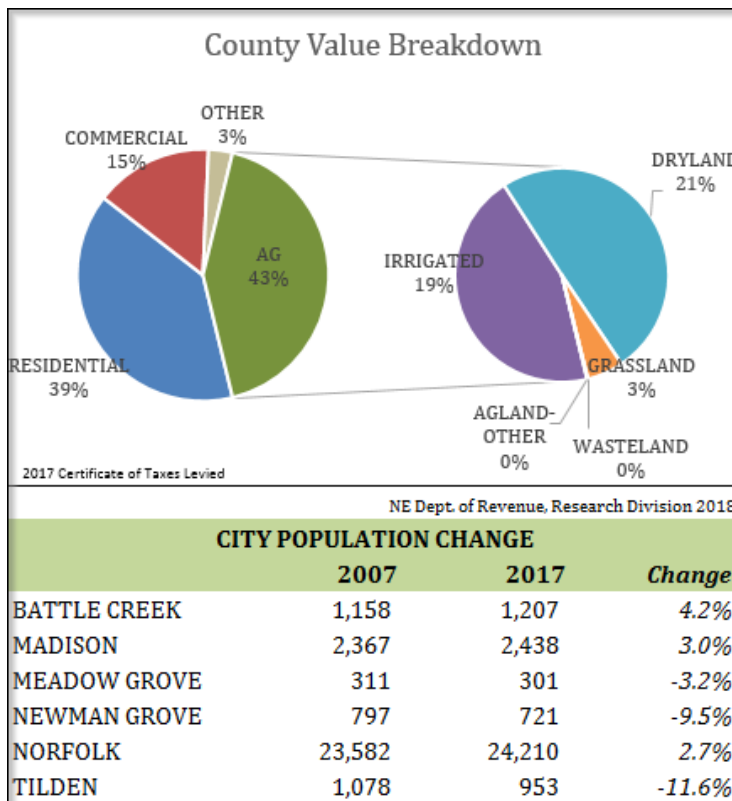
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 573 miles, Madison County had 35,015 residents, per the Census Bureau Quick Facts for 2016, a slight population increase over the 2010 U.S. Census. Reports indicated that 65% of county residents were homeowners and 83% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Madison County are located in and around Norfolk. According to the latest information available from the U.S. Census Bureau, there were 1,334 employer establishments with total employment of 17,982.



Agricultural land accounts for approximately 43% of the valuation base. A mix of dry and irrigated land makes up the majority of the land in the county. Madison County is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts.

The ethanol plant located in Norfolk also contributes to the local agricultural economy. Norfolk is also considered a retail shopping destination for many people who live in the rural areas.



# 2018 Residential Correlation for Madison County

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## *Assessment Actions*

For the current assessment year, Madison County inspected, reviewed and revalued residential properties in the southeast section of the city of Norfolk, predominately east of 1<sup>st</sup> Street and south of Norfolk Avenue. An inspection and review was also completed for the town of Newman Grove. A lot study was completed for Battle Creek and the Rural Residential properties as well. Lot values were adjusted accordingly. All pick up work was completed in a timely manner.

A market analysis was completed and the following areas were adjusted; Battle Creek was increased approximately 5%, which includes the lot value adjustments. Newman Grove was decreased approximately 3% for improvements only. Rural residential and agricultural homes were increased approximately 9% for the improvements. The land values did increase a bit as well, as the value for the additional acres over the initial site acre were increased.

## *Description of Analysis*

Residential parcels are analyzed utilizing 7 valuation groupings that are based on the assessor locations in the county.

Valuation Grouping	Assessor Location
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

For the residential property class, a review of Madison County's statistical analysis profiles 1,133 residential sales, representing all the valuation groupings. All valuation groupings with a sufficient number of sales are within the acceptable range. All three measures of central tendency are in the range and show support for one another.

## *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each 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 all

## 2018 Residential Correlation for Madison County

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three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed includes sales verification. The Division reviews the verification of the sales and the usability decisions for each sale. In this test, three things are reviewed; first, that there are notes on each disqualified sale; second, that the notes provide a reasonable explanation for disqualifying each sale; and third, the reviewer notes if the percentage of sales used is typical or if the file appears to be excessively trimmed. The County utilizes a high percentage of sales and questionable sales are reviewed with a phone call to the seller first and then the buyer. The review of Madison County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The Division reviews the transmission of data from the County to the sales file to see if it was done on a timely basis and for accuracy. Madison County has done an adequate job of transmitting data timely and accurately.

The County's inspection and review cycle for all real property was discussed with the county assessor. The County has been working to get caught up on the six-year inspection requirement for the city of Norfolk. The south central portion of Norfolk is scheduled for inspection and review this year and with completion of that area, the city of Norfolk will be in compliance. All other areas meet the six-year requirement.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the residential property class. 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.

## 2018 Residential Correlation for Madison County

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### *Equalization and Quality of Assessment*

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the County are valued within the acceptable parameters, and therefore considered equalized.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
05	59	99.12	104.31	96.29	27.39	108.33
10	34	96.78	116.41	90.84	40.38	128.15
15	50	94.47	96.32	95.61	13.56	100.74
20	33	96.56	97.73	87.47	20.06	111.73
25	17	94.78	93.95	92.54	18.98	101.52
30	869	93.38	96.59	94.17	15.67	102.57
70	71	93.14	96.52	90.64	21.43	106.49
____ALL____	1,133	93.68	97.56	93.80	17.59	104.01

### *Level of Value*

Based on the analysis of all available information, the level of value of the residential class of real property in Madison County is 94%.

## 2018 Commercial Correlation for Madison County

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### *Assessment Actions*

Madison County reported in response to the request from the Department of Revenue that a portion of the City of Norfolk, which is referred to as downtown commercial was reappraised by Tax Valuation, Inc. for 2018. This area, as the name suggests, refers to an area located in the original downtown portion of Norfolk. In addition to the above project, the multi-family parcels in the City of Norfolk were re-appraised in-house. This was a continuation of a project that was started in 2017. All commercial property in the County was analyzed and adjustments were made where necessary. Additionally all new construction and reported updates were reviewed and priced.

### *Description of Analysis*

Madison County has seven valuation groups for the commercial class, which are defined by towns within the county, as shown below.

<b>Valuation Grouping</b>	<b>Definition</b>
05	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

The commercial class of property had 105 qualified sales representing all of the valuation groups. Valuation group 30 (Norfolk) represents 68% of the qualified sales. The valuation group 70 (Rural) is represented with 10 sales. Two of the three measures of central tendency are within the acceptable range, the weighted mean is slightly below.

The County reported that for the 2018 assessment year the multi-family parcels appraisal update was completed. The statistical profile reflects the efforts with an indicated median for occupancy code of 352 multi residential at 94%.

It was also reported in the assessment actions that the downtown properties were completed with a reappraisal contract through Tax Valuation Inc. Review of the sold parcels found that four sales from this strata that are represented in the statistics.

Madison County reported that following the analysis of commercial property in the County, adjustments were made to those neighborhoods where necessary. After the adjustments, the

## 2018 Commercial Correlation for Madison County

calculated median is 94%. The sold parcels in valuation group 30 (Norfolk) range in selling price from \$12,000 to \$2,300,000. This disparity contributes to the high COD and PRD.

Based on the survey, the replacement cost data the county uses for valuation is dated between 1999 and 2013 in the city of Norfolk. When the replacement cost information does not reflect the current cost of construction, valuation discrepancies may result. While the true impact of outdated cost tables is uncertain, it may also be part of the erratic COD and PRD. With the completion of the commercial reappraisal it is expected that the commercial properties will have the same replacement cost for the entire base.

For future reference as displayed in the following table it is obvious that there has not been a complete reappraisal in the City of Norfolk since at least 2010. The county has reported since 2010 that a market analysis was completed each year and the new construction was added. A reappraisal beginning in 2012 has been completed in all the valuation groups except Norfolk (Valuation Group 30) and the Rural (Valuation Group 70).

Year	Assessment Actions	Total File				Norfolk Only			
		# of Sales	Median	COD	PRD	# of Sales	Median	COD	PRD
2010	Market analysis, onsite review of Norfolk	153	98	37.9	106.7	100	99	38.1	114.3
2011	Market analysis, no major re-valuation work	127	97	31.4	104	90	99	28.1	115.7
2012	Market analysis, Newman Grove Reappraisal	93	96	28.6	103.8	72	97	26.7	110.8
2013	Market analysis, Tilden and Meadow Grove Reappraisal	100	92	29.3	114.4	72	92	28.1	115.8
2014	Market analysis, Battle Creek Reappraisal	116	97	37.7	123	84	97	35.9	122
2015	Market analysis, Madison Reappraisal	125	94	37.4	118.5	89	92	40.1	122
2016	Market analysis, pick up work only	119	94	36.4	114.9	82	93	36.7	115.8
2017	Market analysis, percentage adjustment in Norfolk	112	94	34.2	112.7	74	94	34.7	112.4
2018	Reappraisal of Multi Family and downtown Norfolk parcels	105	94	29	108.2	71	94	26.3	112.3

During the 2018 assessment year the county has reported the completion of the multi-family residential and the downtown Norfolk parcels. Based on the information available on the 2018 County Abstract of Assessment for Real Property, Form 45 and the 2017 Certificate of Taxes Levied Report (CTL) the increase to the commercial base excluding growth is 6.18%. Further analysis of the values indicated that the city of Norfolk also had close to a 6% increase in value.

## 2018 Commercial Correlation for Madison County

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The county was expected to make monthly progress reports to the Property Assessment Division in an effort to communicate the progress of the reappraisal project. The county signed a contract with Tax Valuation Inc. in October of 2016 to complete the commercial reappraisal of the downtown Norfolk parcels. Based on the information provided in the sales file, that is a small portion of the commercial parcels. It is the understanding of the Property Tax Administrator that the county will continue with the reappraisal efforts until the entire commercial base in Norfolk has been reappraised.

### *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. For the values checked that did not match the AVU, the county explained the difference. Timely submission of the Real Estate Transfer statements, Form 521, were reviewed to assure the county is submitting all sales. The results indicated that the transfer statements and supplemental data were timely and accurately submitted.

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. Madison County determines that all sales are arm's-length unless adequate information is provided on the real estate transfer statement to reveal otherwise. The county assessor will contact the buyer, seller or the real estate agent involved in the transaction if questions remain about the transfer. A review of the sales file indicates good documentation and above normal 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 seven valuation groups for the commercial class. The review with the county assessor confirms that the valuation groups are defined by the geographic locations within the county and based on the economic influences.

Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year inspection and review is current and up to date. All property in Madison County has been inspected during the first six-year review cycle and the county is continuing the next cyclical review. The county reported that with the completion of the review the occupancy codes are correctly defined.

Though the inspections are timely, the costing tables range between 1999 and 2013 for the commercial class in the city of Norfolk and the rural. The remainder of the small towns report a costing date of 2011. Percentage increases were applied where the county assessor determined, but the lack of updated cost indexes and depreciation models cause concern with uniformity and equalization. Again, it is important that the county update the costing for commercial property and create a market-derived depreciation. The county has begun the reappraisal process in the city of Norfolk to become compliant with the expected review and inspection cycle that is part of the assessment process.

## 2018 Commercial Correlation for Madison County

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The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis.

### *Equalization and Quality of Assessment*

Review of the assessment practices concluded that the county increased the commercial class by completing the reappraisal of the multi-family parcels and downtown commercial parcels in Norfolk. The remainder of the county received adjustments to achieve acceptable statistics. However, while the result of the percentage increase has achieved a median within the range, the COD and PRD are largely outside the acceptable level. The disparity in the commercial class indicates that values are not uniform and proportionate. The county has reported that the review and inspections are current.

The county has not created a recent valuation model to value properties within the Valuation Group 30 and 70. Percentage adjustments have been applied to various areas during the past years, but a reappraisal of the city of Norfolk or the rural has not been fully implemented for many years. Small progress has been made in the commercial class, however the portion completed to date is only a small portion of the commercial parcels in Valuation Group 30 and 70.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
05	6	100.00	95.92	98.99	08.88	96.90
10	8	100.48	112.25	75.61	40.51	148.48
15	1	77.39	77.39	77.39	00.00	100.00
20	8	94.85	107.69	97.38	32.43	110.81
25	3	80.18	103.52	73.28	38.13	141.30
30	74	93.77	97.97	87.19	34.88	112.38
70	12	91.80	103.35	99.77	38.86	103.59
____ALL____	112	94.18	100.11	88.86	34.18	112.88

### *Level of Value*

Based on the analysis of all available information, the level of value of the commercial class of real property in Madison County is not statistically determinable. The large degree of dispersion reflected in the COD and PRD challenges the reliability of the median as an accurate measure of the assessment level.

# 2018 Agricultural Correlation for Madison County

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## *Assessment Actions*

Madison County continually verifies sales along with updating land use in the agricultural class of property. Use changes are discovered through information coming from GIS' aerial imagery. The soil conversion was completed for the 2018 assessment year and all pick up work was completed in a timely manner.

A sales analysis was completed, and as a result, the County reduced dry land in the 1D land category group in Market Area 1 by \$190 an acre. All other dry land categories in Market Area 1 were reduced \$200 an acre. In Market Area 2, all dry land category groupings were reduced \$300 an acre.

## *Description of Analysis*

Madison County has 2 market areas. Market Area 1 is in the northern portion of the County which has soils that are similar to Pierce County. The soil tends to be sandier in the northern portion of the County. Market Area 2 is the southern portion of the County. The soils are less sandy and compare more to Boone and Platte counties.

The initial analysis was done using 82 sales within Madison County for the three study periods. All three measures of central tendency are in the acceptable range and show strong support for one another.

Another analysis studied the sales that have 80% or more of the acres in a single major land use category. In this case, the major land classes with a sufficient number of sales all had medians that fell in the acceptable range.

A comparison was done using sales from the surrounding counties to measure Madison County's schedule of values. The results of this analysis were comparable to the results of the sales within Madison County indicating that their schedule of values are equalized with the surrounding counties that have similar markets.

## *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each 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 all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed includes sales verification. The Division reviews the verification of the sales and the usability decisions for each sale. In this test, three things are reviewed; first, that there are notes on each disqualified sale; second, that the notes provide a reasonable explanation for disqualifying each sale; and third, the reviewer notes if the percentage of sales used is typical



## 2018 Agricultural Correlation for Madison County

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or if the file appears to be excessively trimmed. The County utilizes a high percentage of sales and questionable sales are reviewed with a phone call to the seller first and then the buyer. The review of Madison County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The Division reviews the transmission of data from the County to the sales file to see if it was done on a timely basis and for accuracy. Madison County has done an adequate job of transmitting data timely and accurately.

### *Equalization and Quality of Assessment*

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the County are valued within the acceptable parameters, and therefore considered equalized. The quality of assessment of agricultural land in Madison 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	19	69.13	72.03	70.30	11.60	102.46
1	6	71.04	75.51	71.87	10.70	105.06
2	13	68.81	70.42	69.37	11.90	101.51
<u>    Dry    </u>						
County	44	73.99	75.20	73.97	10.81	101.66
1	33	73.94	75.01	74.31	10.28	100.94
2	11	74.52	75.76	72.44	12.27	104.58
<u>    Grass    </u>						
County	3	45.17	44.94	43.91	11.78	102.35
2	3	45.17	44.94	43.91	11.78	102.35
<u>    ALL    </u>						
	82	72.58	73.41	71.78	14.04	102.27

### *Level of Value*

Based on the analysis of all available information, the level of value of the agricultural class of real property in Madison County is 73%.

## 2018 Opinions of the Property Tax Administrator for Madison 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
<b>Residential Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>*NEI</b>	Does not meet generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>73</b>	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.




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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2018 Commission Summary for Madison County

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### Residential Real Property - Current

Number of Sales	1133	Median	93.68
Total Sales Price	\$169,944,321	Mean	97.56
Total Adj. Sales Price	\$169,944,321	Wgt. Mean	93.80
Total Assessed Value	\$159,408,896	Average Assessed Value of the Base	\$122,132
Avg. Adj. Sales Price	\$149,995	Avg. Assessed Value	\$140,696

### Confidence Interval - Current

95% Median C.I	92.31 to 94.90
95% Wgt. Mean C.I	92.84 to 94.77
95% Mean C.I	95.93 to 99.19
% of Value of the Class of all Real Property Value in the County	39.73
% of Records Sold in the Study Period	9.05
% of Value Sold in the Study Period	10.43

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	1,155	94	93.69
2016	1,148	94	94.08
2015	1,172	93	93.08
2014	1,165	94	94.42

## 2018 Commission Summary for Madison County

### Commercial Real Property - Current

Number of Sales	105	Median	94.05
Total Sales Price	\$40,355,922	Mean	97.81
Total Adj. Sales Price	\$40,355,922	Wgt. Mean	90.40
Total Assessed Value	\$36,482,926	Average Assessed Value of the Base	\$330,844
Avg. Adj. Sales Price	\$384,342	Avg. Assessed Value	\$347,456

### Confidence Interval - Current

95% Median C.I	86.21 to 100.00
95% Wgt. Mean C.I	83.47 to 97.33
95% Mean C.I	89.81 to 105.81
% of Value of the Class of all Real Property Value in the County	16.08
% of Records Sold in the Study Period	5.62
% of Value Sold in the Study Period	5.90

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	112		94.18
2016	119	100	93.61
2015	125	94	93.64
2014	116	97	97.01

**59 Madison  
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 : 1,133  
 Total Sales Price : 169,944,321  
 Total Adj. Sales Price : 169,944,321  
 Total Assessed Value : 159,408,896  
 Avg. Adj. Sales Price : 149,995  
 Avg. Assessed Value : 140,696

MEDIAN : 94  
 WGT. MEAN : 94  
 MEAN : 98  
 COD : 17.59  
 PRD : 104.01

COV : 28.70  
 STD : 28.00  
 Avg. Abs. Dev : 16.48  
 MAX Sales Ratio : 416.54  
 MIN Sales Ratio : 34.43

95% Median C.I. : 92.31 to 94.90  
 95% Wgt. Mean C.I. : 92.84 to 94.77  
 95% Mean C.I. : 95.93 to 99.19

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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-15 To 31-DEC-15	130	102.92	106.07	99.81	17.91	106.27	55.08	376.21	99.49 to 106.47	133,501	133,252
01-JAN-16 To 31-MAR-16	96	97.86	103.69	97.14	18.58	106.74	62.13	283.68	94.30 to 103.12	145,329	141,171
01-APR-16 To 30-JUN-16	159	92.13	94.49	92.71	16.38	101.92	34.43	205.41	88.29 to 95.79	151,261	140,227
01-JUL-16 To 30-SEP-16	175	92.21	95.93	93.75	16.38	102.33	46.70	178.73	89.67 to 96.27	151,128	141,690
01-OCT-16 To 31-DEC-16	146	96.45	99.70	95.62	17.15	104.27	47.36	213.64	92.02 to 99.64	151,773	145,118
01-JAN-17 To 31-MAR-17	102	91.27	97.18	93.16	18.95	104.32	41.83	334.49	88.07 to 99.91	135,831	126,534
01-APR-17 To 30-JUN-17	158	91.19	93.18	91.16	15.29	102.22	50.02	203.67	88.61 to 93.37	155,431	141,698
01-JUL-17 To 30-SEP-17	167	90.94	94.58	90.54	17.62	104.46	42.91	416.54	88.32 to 93.06	165,077	149,461
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	560	95.82	99.21	95.31	17.63	104.09	34.43	376.21	93.68 to 98.06	146,080	139,227
01-OCT-16 To 30-SEP-17	573	92.11	95.96	92.40	17.29	103.85	41.83	416.54	90.80 to 93.83	153,821	142,132
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	576	94.27	97.78	94.48	17.11	103.49	34.43	283.68	92.21 to 96.36	150,362	142,069
<u>ALL</u>	1,133	93.68	97.56	93.80	17.59	104.01	34.43	416.54	92.31 to 94.90	149,995	140,696

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	59	99.12	104.31	96.29	27.39	108.33	42.91	295.97	87.99 to 105.24	62,552	60,233
10	34	96.78	116.41	90.84	40.38	128.15	34.43	416.54	84.04 to 110.04	47,893	43,506
15	50	94.47	96.32	95.61	13.56	100.74	52.02	178.26	89.32 to 99.48	145,409	139,023
20	33	96.56	97.73	87.47	20.06	111.73	63.23	188.51	80.51 to 103.71	79,030	69,125
25	17	94.78	93.95	92.54	18.98	101.52	48.63	135.53	74.02 to 108.35	43,024	39,815
30	869	93.38	96.59	94.17	15.67	102.57	41.83	376.21	92.13 to 94.71	158,753	149,495
70	71	93.14	96.52	90.64	21.43	106.49	55.08	191.55	87.96 to 103.31	226,183	205,004
<u>ALL</u>	1,133	93.68	97.56	93.80	17.59	104.01	34.43	416.54	92.31 to 94.90	149,995	140,696

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1,125	93.64	97.56	93.78	17.60	104.03	34.43	416.54	92.29 to 94.90	150,758	141,384
06											
07	8	96.39	98.25	103.03	16.73	95.36	73.34	130.20	73.34 to 130.20	42,678	43,969
<u>ALL</u>	1,133	93.68	97.56	93.80	17.59	104.01	34.43	416.54	92.31 to 94.90	149,995	140,696

**59 Madison  
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 : 1,133  
 Total Sales Price : 169,944,321  
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 Avg. Adj. Sales Price : 149,995  
 Avg. Assessed Value : 140,696

MEDIAN : 94  
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 COD : 17.59  
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 Avg. Abs. Dev : 16.48  
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 95% Wgt. Mean C.I. : 92.84 to 94.77  
 95% Mean C.I. : 95.93 to 99.19

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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	119.04	119.04	119.04	00.00	100.00	119.04	119.04	N/A	4,500	5,357	
Less Than 15,000	18	103.75	139.75	132.54	50.69	105.44	61.60	416.54	96.11 to 135.53	8,423	11,163	
Less Than 30,000	51	113.04	142.05	137.86	47.27	103.04	61.60	416.54	101.75 to 127.89	16,353	22,544	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	1,132	93.66	97.55	93.80	17.58	104.00	34.43	416.54	92.29 to 94.90	150,124	140,816	
Greater Than 14,999	1,115	93.45	96.88	93.77	16.95	103.32	34.43	376.21	92.21 to 94.71	152,280	142,787	
Greater Than 29,999	1,082	93.26	95.47	93.58	15.57	102.02	34.43	205.41	92.09 to 94.30	156,294	146,265	
<u>Incremental Ranges</u>												
0 TO 4,999	1	119.04	119.04	119.04	00.00	100.00	119.04	119.04	N/A	4,500	5,357	
5,000 TO 14,999	17	102.57	140.97	132.95	53.35	106.03	61.60	416.54	75.21 to 148.08	8,654	11,505	
15,000 TO 29,999	33	113.43	143.30	139.04	47.06	103.06	63.03	376.21	98.76 to 160.35	20,679	28,752	
30,000 TO 59,999	120	105.55	106.64	105.72	24.15	100.87	34.43	205.41	99.47 to 110.36	43,796	46,303	
60,000 TO 99,999	228	94.43	98.13	97.91	20.73	100.22	52.02	198.93	90.75 to 99.12	79,130	77,477	
100,000 TO 149,999	253	91.29	91.94	91.86	13.63	100.09	55.82	163.55	89.01 to 94.07	125,605	115,387	
150,000 TO 249,999	323	93.17	94.39	94.63	11.26	99.75	57.56	159.24	91.27 to 95.20	189,244	179,080	
250,000 TO 499,999	145	91.82	91.16	91.00	09.29	100.18	55.08	125.88	89.67 to 93.38	315,365	286,996	
500,000 TO 999,999	13	89.06	88.98	88.96	08.95	100.02	67.44	109.80	80.67 to 100.35	552,385	491,379	
1,000,000 +												
<u>ALL</u>	1,133	93.68	97.56	93.80	17.59	104.01	34.43	416.54	92.31 to 94.90	149,995	140,696	

**59 Madison**  
**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 : 105  
Total Sales Price : 40,355,922  
Total Adj. Sales Price : 40,355,922  
Total Assessed Value : 36,482,926  
Avg. Adj. Sales Price : 384,342  
Avg. Assessed Value : 347,456

MEDIAN : 94  
WGT. MEAN : 90  
MEAN : 98  
COD : 29.00  
PRD : 108.20

COV : 42.75  
STD : 41.81  
Avg. Abs. Dev : 27.27  
MAX Sales Ratio : 304.45  
MIN Sales Ratio : 07.49

95% Median C.I. : 86.21 to 100.00  
95% Wgt. Mean C.I. : 83.47 to 97.33  
95% Mean C.I. : 89.81 to 105.81

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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	8	104.63	109.79	97.39	22.62	112.73	48.96	181.52	48.96 to 181.52	183,984	179,172
01-JAN-15 To 31-MAR-15	4	91.48	96.26	91.64	21.47	105.04	74.42	127.68	N/A	459,375	420,989
01-APR-15 To 30-JUN-15	16	91.24	101.07	84.76	29.54	119.24	41.11	304.45	79.92 to 103.18	138,456	117,356
01-JUL-15 To 30-SEP-15	5	106.47	122.14	111.63	28.44	109.42	77.39	213.94	N/A	260,400	290,677
01-OCT-15 To 31-DEC-15	6	97.03	99.95	98.82	28.28	101.14	48.25	148.11	48.25 to 148.11	193,532	191,241
01-JAN-16 To 31-MAR-16	7	82.29	82.13	77.30	11.62	106.25	59.40	100.00	59.40 to 100.00	631,140	487,888
01-APR-16 To 30-JUN-16	9	87.10	84.26	84.22	41.25	100.05	07.49	205.20	39.64 to 108.58	320,597	270,011
01-JUL-16 To 30-SEP-16	13	93.11	91.78	84.60	23.28	108.49	41.27	140.65	66.72 to 121.78	363,802	307,769
01-OCT-16 To 31-DEC-16	11	98.91	116.30	100.29	35.78	115.96	55.06	253.23	73.30 to 164.67	1,261,857	1,265,577
01-JAN-17 To 31-MAR-17	9	92.14	87.50	69.92	29.60	125.14	51.32	156.26	53.88 to 108.88	274,278	191,788
01-APR-17 To 30-JUN-17	11	104.55	98.18	82.14	20.47	119.53	27.95	141.76	78.88 to 129.78	299,055	245,658
01-JUL-17 To 30-SEP-17	6	75.73	84.27	99.19	31.26	84.96	48.58	135.36	48.58 to 135.36	116,125	115,179
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	33	100.62	105.79	94.46	26.81	111.99	41.11	304.45	88.52 to 105.03	206,869	195,407
01-OCT-15 To 30-SEP-16	35	87.53	89.32	83.32	28.37	107.20	07.49	205.20	75.76 to 96.29	376,971	314,107
01-OCT-16 To 30-SEP-17	37	97.08	98.71	93.63	29.47	105.43	27.95	253.23	83.24 to 107.55	549,602	514,615
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	31	96.62	103.63	94.57	28.29	109.58	41.11	304.45	80.18 to 104.12	210,193	198,790
01-JAN-16 To 31-DEC-16	40	88.83	95.14	91.72	31.27	103.73	07.49	253.23	82.29 to 98.91	647,830	594,192
<u>ALL</u>	105	94.05	97.81	90.40	29.00	108.20	07.49	304.45	86.21 to 100.00	384,342	347,456

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	6	100.00	79.43	95.96	27.41	82.77	07.49	116.40	07.49 to 116.40	76,020	72,952
10	7	100.00	113.70	87.43	46.55	130.05	54.75	304.45	54.75 to 304.45	45,397	39,690
15	1	77.39	77.39	77.39	00.00	100.00	77.39	77.39	N/A	37,000	28,635
20	8	107.39	133.65	145.30	43.09	91.98	66.72	253.23	66.72 to 253.23	40,446	58,766
25	2	67.03	67.03	61.19	19.62	109.54	53.88	80.18	N/A	45,000	27,535
30	71	94.05	96.57	85.97	26.34	112.33	27.95	205.20	84.35 to 104.23	339,592	291,964
70	10	88.61	85.98	96.43	16.89	89.16	51.32	109.00	63.80 to 106.47	1,502,041	1,448,411
<u>ALL</u>	105	94.05	97.81	90.40	29.00	108.20	07.49	304.45	86.21 to 100.00	384,342	347,456



**59 Madison**  
**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 : 105  
Total Sales Price : 40,355,922  
Total Adj. Sales Price : 40,355,922  
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Avg. Adj. Sales Price : 384,342  
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MEDIAN : 94  
WGT. MEAN : 90  
MEAN : 98  
COD : 29.00  
PRD : 108.20

COV : 42.75  
STD : 41.81  
Avg. Abs. Dev : 27.27  
MAX Sales Ratio : 304.45  
MIN Sales Ratio : 07.49

95% Median C.I. : 86.21 to 100.00  
95% Wgt. Mean C.I. : 83.47 to 97.33  
95% Mean C.I. : 89.81 to 105.81

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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	16	92.09	104.88	99.56	23.14	105.34	70.56	205.20	83.24 to 115.60	385,309	383,607
03	87	95.62	97.14	83.90	29.61	115.78	07.49	304.45	83.58 to 102.60	255,263	214,158
04	2	70.01	70.01	97.75	41.28	71.62	41.11	98.91	N/A	5,991,556	5,856,724
<u>ALL</u>	105	94.05	97.81	90.40	29.00	108.20	07.49	304.45	86.21 to 100.00	384,342	347,456

**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	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,914	4,914
Less Than 15,000	4	100.69	101.56	104.64	27.08	97.06	48.58	156.26	N/A	9,479	9,919
Less Than 30,000	18	100.69	117.71	124.26	42.11	94.73	07.49	304.45	93.11 to 118.48	19,860	24,678
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	104	93.73	97.78	90.40	29.32	108.16	07.49	304.45	86.21 to 100.00	387,990	350,750
Greater Than 14,999	101	93.41	97.66	90.39	29.07	108.04	07.49	304.45	86.21 to 100.00	399,188	360,824
Greater Than 29,999	87	90.12	93.69	90.10	26.21	103.98	27.95	213.94	83.46 to 99.02	459,752	414,238
<u>Incremental Ranges</u>											
0 TO 4,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,914	4,914
5,000 TO 14,999	3	101.38	102.07	105.34	35.40	96.90	48.58	156.26	N/A	11,000	11,587
15,000 TO 29,999	14	102.12	122.33	126.59	45.75	96.63	07.49	304.45	80.18 to 181.52	22,826	28,894
30,000 TO 59,999	11	104.12	110.43	113.44	19.50	97.35	66.72	205.20	77.39 to 140.65	45,879	52,044
60,000 TO 99,999	11	113.87	106.64	106.69	24.35	99.95	53.88	213.94	62.68 to 121.78	75,745	80,812
100,000 TO 149,999	13	95.62	96.95	96.20	20.51	100.78	54.75	141.76	75.23 to 129.78	118,138	113,654
150,000 TO 249,999	16	87.81	88.24	89.52	27.59	98.57	39.64	148.11	61.48 to 110.11	197,454	176,760
250,000 TO 499,999	18	83.32	87.19	87.87	24.69	99.23	48.96	164.67	73.30 to 100.00	377,302	331,520
500,000 TO 999,999	12	82.77	85.94	86.27	27.20	99.62	27.95	133.39	72.04 to 106.47	659,248	568,721
1,000,000 +	6	83.52	81.68	90.74	11.00	90.02	58.26	98.91	58.26 to 98.91	3,210,519	2,913,271
<u>ALL</u>	105	94.05	97.81	90.40	29.00	108.20	07.49	304.45	86.21 to 100.00	384,342	347,456

**59 Madison**  
**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 : 105  
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COV : 42.75  
 STD : 41.81  
 Avg. Abs. Dev : 27.27  
 MAX Sales Ratio : 304.45  
 MIN Sales Ratio : 07.49

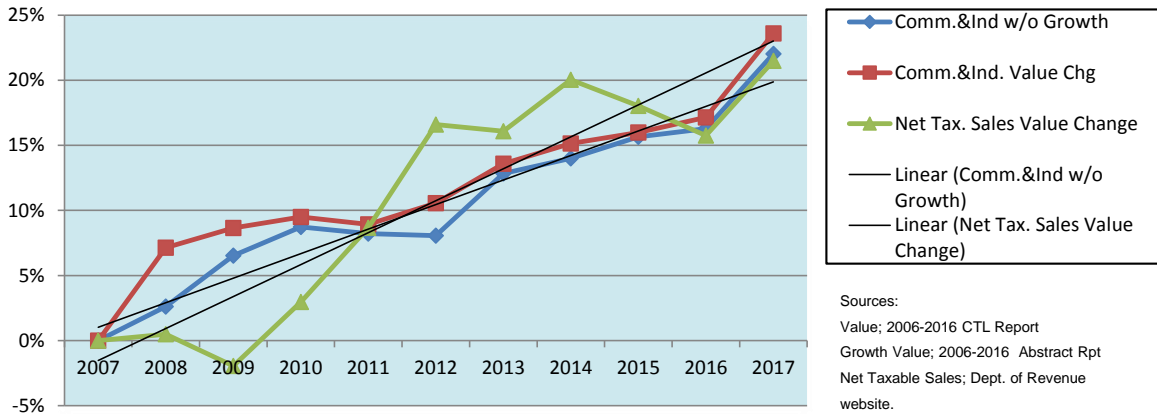
95% Median C.I. : 86.21 to 100.00  
 95% Wgt. Mean C.I. : 83.47 to 97.33  
 95% Mean C.I. : 89.81 to 105.81

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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
Blank	6	82.63	86.12	71.49	35.02	120.46	27.95	156.26	27.95 to 156.26	342,467	244,834
303	1	133.39	133.39	133.39	00.00	100.00	133.39	133.39	N/A	525,000	700,290
326	2	104.74	104.74	104.90	00.49	99.85	104.23	105.25	N/A	39,250	41,173
341	2	86.64	86.64	70.54	31.44	122.82	59.40	113.87	N/A	220,000	155,184
343	1	83.58	83.58	83.58	00.00	100.00	83.58	83.58	N/A	1,100,000	919,333
344	17	96.62	91.32	87.94	23.48	103.84	48.25	135.36	54.59 to 110.11	224,459	197,379
349	1	78.88	78.88	78.88	00.00	100.00	78.88	78.88	N/A	654,606	516,359
350	3	108.88	118.56	116.55	11.24	101.72	105.03	141.76	N/A	196,623	229,165
352	18	94.38	113.27	100.30	30.23	112.93	70.56	253.23	87.53 to 115.60	348,331	349,362
353	20	94.45	110.87	88.52	39.36	125.25	07.49	304.45	80.18 to 113.90	200,275	177,282
386	1	75.23	75.23	75.23	00.00	100.00	75.23	75.23	N/A	105,000	78,996
406	15	83.93	88.90	76.73	34.47	115.86	39.64	140.65	53.88 to 121.78	218,691	167,804
407	1	98.91	98.91	98.91	00.00	100.00	98.91	98.91	N/A	11,743,111	11,614,788
421	1	106.47	106.47	106.47	00.00	100.00	106.47	106.47	N/A	975,000	1,038,034
426	1	87.10	87.10	87.10	00.00	100.00	87.10	87.10	N/A	240,000	209,049
442	3	93.41	92.18	89.18	17.73	103.36	66.72	116.40	N/A	28,333	25,269
444	1	61.48	61.48	61.48	00.00	100.00	61.48	61.48	N/A	170,000	104,517
455	1	81.60	81.60	81.60	00.00	100.00	81.60	81.60	N/A	500,000	408,011
471	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	323,927	323,927
478	1	63.80	63.80	63.80	00.00	100.00	63.80	63.80	N/A	91,200	58,186
525	1	103.18	103.18	103.18	00.00	100.00	103.18	103.18	N/A	180,000	185,715
528	4	56.51	63.57	54.35	27.53	116.96	41.27	100.00	N/A	501,049	272,299
531	2	79.38	79.38	79.11	00.69	100.34	78.83	79.92	N/A	536,000	424,029
556	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	52,100	56,789
<u>ALL</u>	<u>105</u>	<u>94.05</u>	<u>97.81</u>	<u>90.40</u>	<u>29.00</u>	<u>108.20</u>	<u>07.49</u>	<u>304.45</u>	<u>86.21 to 100.00</u>	<u>384,342</u>	<u>347,456</u>

### 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	\$ 464,471,739	\$ 5,676,836	1.22%	\$ 458,794,903	-	\$ 514,483,247	-
2008	\$ 497,605,717	\$ 21,024,904	4.23%	\$ 476,580,813	2.61%	\$ 516,972,874	0.48%
2009	\$ 504,649,149	\$ 9,885,351	1.96%	\$ 494,763,798	-0.57%	\$ 504,457,392	-2.42%
2010	\$ 508,568,505	\$ 3,524,376	0.69%	\$ 505,044,129	0.08%	\$ 529,718,809	5.01%
2011	\$ 505,915,742	\$ 3,313,581	0.65%	\$ 502,602,161	-1.17%	\$ 559,141,555	5.55%
2012	\$ 513,517,814	\$ 11,594,111	2.26%	\$ 501,923,703	-0.79%	\$ 599,924,579	7.29%
2013	\$ 527,628,372	\$ 3,538,931	0.67%	\$ 524,089,441	2.06%	\$ 597,218,214	-0.45%
2014	\$ 534,807,158	\$ 5,327,507	1.00%	\$ 529,479,651	0.35%	\$ 617,636,189	3.42%
2015	\$ 538,753,535	\$ 1,554,439	0.29%	\$ 537,199,096	0.45%	\$ 607,254,777	-1.68%
2016	\$ 544,138,333	\$ 4,011,619	0.74%	\$ 540,126,714	0.25%	\$ 595,498,106	-1.94%
2017	\$ 574,101,828	\$ 7,314,068	1.27%	\$ 566,787,760	4.16%	\$ 625,051,243	4.96%
<b>Ann %chg</b>	2.14%			<b>Average</b>	<b>0.74%</b>	<b>1.64%</b>	<b>2.02%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	2.61%	7.13%	0.48%
2009	6.52%	8.65%	-1.95%
2010	8.74%	9.49%	2.96%
2011	8.21%	8.92%	8.68%
2012	8.06%	10.56%	16.61%
2013	12.84%	13.60%	16.08%
2014	14.00%	15.14%	20.05%
2015	15.66%	15.99%	18.03%
2016	16.29%	17.15%	15.75%
2017	22.03%	23.60%	21.49%

County Number	59
County Name	Madison

**59 Madison**  
**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 : 82  
Total Sales Price : 58,889,490  
Total Adj. Sales Price : 58,889,490  
Total Assessed Value : 42,271,244  
Avg. Adj. Sales Price : 718,165  
Avg. Assessed Value : 515,503

MEDIAN : 73  
WGT. MEAN : 72  
MEAN : 73  
COD : 14.04  
PRD : 102.27

COV : 20.22  
STD : 14.84  
Avg. Abs. Dev : 10.19  
MAX Sales Ratio : 129.06  
MIN Sales Ratio : 29.55

95% Median C.I. : 69.13 to 74.52  
95% Wgt. Mean C.I. : 69.05 to 74.52  
95% Mean C.I. : 70.20 to 76.62

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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	12	67.56	70.70	67.18	20.37	105.24	36.84	129.06	54.71 to 75.27	630,738	423,757
01-JAN-15 To 31-MAR-15	13	71.73	73.56	71.46	09.55	102.94	59.94	93.65	66.61 to 78.71	986,182	704,773
01-APR-15 To 30-JUN-15	13	63.41	62.94	63.48	09.98	99.15	29.55	73.13	60.30 to 70.07	855,175	542,871
01-JUL-15 To 30-SEP-15	1	88.48	88.48	88.48	00.00	100.00	88.48	88.48	N/A	193,500	171,206
01-OCT-15 To 31-DEC-15	11	76.23	78.84	78.12	15.75	100.92	45.17	108.50	68.14 to 104.09	537,116	419,598
01-JAN-16 To 31-MAR-16	9	74.52	76.68	76.40	07.26	100.37	65.12	100.14	71.37 to 77.66	605,075	462,282
01-APR-16 To 30-JUN-16	7	72.96	74.79	73.85	06.66	101.27	66.35	85.47	66.35 to 85.47	722,244	533,385
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16	8	75.24	71.59	70.34	12.05	101.78	42.12	83.70	42.12 to 83.70	624,325	439,180
01-JAN-17 To 31-MAR-17	4	85.82	85.11	83.08	09.68	102.44	72.95	95.87	N/A	918,184	762,832
01-APR-17 To 30-JUN-17	3	89.33	83.38	86.28	13.86	96.64	61.83	98.98	N/A	554,167	478,116
01-JUL-17 To 30-SEP-17	1	63.70	63.70	63.70	00.00	100.00	63.70	63.70	N/A	450,000	286,666
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	39	68.16	69.52	67.75	14.16	102.61	29.55	129.06	64.56 to 71.73	812,821	550,658
01-OCT-15 To 30-SEP-16	27	74.52	77.07	76.23	11.04	101.10	45.17	108.50	71.63 to 77.66	607,765	463,326
01-OCT-16 To 30-SEP-17	16	78.55	76.69	76.86	14.08	99.78	42.12	98.98	65.83 to 89.33	673,740	517,861
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	38	70.12	71.85	69.93	13.66	102.75	29.55	108.50	68.00 to 75.26	790,511	552,793
01-JAN-16 To 31-DEC-16	24	73.99	74.44	73.62	08.84	101.11	42.12	100.14	71.37 to 77.66	645,666	475,320
<u>ALL</u>	82	72.58	73.41	71.78	14.04	102.27	29.55	129.06	69.13 to 74.52	718,165	515,503

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	41	73.15	75.29	73.69	10.84	102.17	42.12	104.09	69.41 to 77.48	791,743	583,422
2	41	70.07	71.52	69.44	17.43	103.00	29.55	129.06	63.70 to 74.52	644,586	447,584
<u>ALL</u>	82	72.58	73.41	71.78	14.04	102.27	29.55	129.06	69.13 to 74.52	718,165	515,503

**59 Madison**  
**AGRICULTURAL LAND**

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

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COV : 20.22  
STD : 14.84  
Avg. Abs. Dev : 10.19  
MAX Sales Ratio : 129.06  
MIN Sales Ratio : 29.55

95% Median C.I. : 69.13 to 74.52  
95% Wgt. Mean C.I. : 69.05 to 74.52  
95% Mean C.I. : 70.20 to 76.62

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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
<b>_____Dry_____</b>											
County	32	73.55	74.26	73.63	11.12	100.86	42.12	104.09	68.53 to 78.71	651,153	479,437
1	27	73.94	75.31	74.42	11.56	101.20	42.12	104.09	68.53 to 81.44	681,227	506,948
2	5	71.37	68.60	67.70	07.87	101.33	59.94	75.36	N/A	488,750	330,879
<b>_____Grass_____</b>											
County	3	45.17	44.94	43.91	11.78	102.35	36.84	52.80	N/A	436,083	191,470
2	3	45.17	44.94	43.91	11.78	102.35	36.84	52.80	N/A	436,083	191,470
<b>_____ALL_____</b>	<b>82</b>	<b>72.58</b>	<b>73.41</b>	<b>71.78</b>	<b>14.04</b>	<b>102.27</b>	<b>29.55</b>	<b>129.06</b>	<b>69.13 to 74.52</b>	<b>718,165</b>	<b>515,503</b>

**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
<b>_____Irrigated_____</b>											
County	19	69.13	72.03	70.30	11.60	102.46	59.25	100.14	63.14 to 74.32	1,172,681	824,361
1	6	71.04	75.51	71.87	10.70	105.06	66.61	100.14	66.61 to 100.14	1,377,163	989,811
2	13	68.81	70.42	69.37	11.90	101.51	59.25	95.87	62.00 to 74.32	1,078,305	748,000
<b>_____Dry_____</b>											
County	44	73.99	75.20	73.97	10.81	101.66	42.12	108.50	70.17 to 77.48	616,885	456,313
1	33	73.94	75.01	74.31	10.28	100.94	42.12	104.09	70.17 to 77.66	671,765	499,222
2	11	74.52	75.76	72.44	12.27	104.58	59.94	108.50	61.83 to 89.52	452,245	327,586
<b>_____Grass_____</b>											
County	3	45.17	44.94	43.91	11.78	102.35	36.84	52.80	N/A	436,083	191,470
2	3	45.17	44.94	43.91	11.78	102.35	36.84	52.80	N/A	436,083	191,470
<b>_____ALL_____</b>	<b>82</b>	<b>72.58</b>	<b>73.41</b>	<b>71.78</b>	<b>14.04</b>	<b>102.27</b>	<b>29.55</b>	<b>129.06</b>	<b>69.13 to 74.52</b>	<b>718,165</b>	<b>515,503</b>

## Madison County 2018 Average Acre Value Comparison

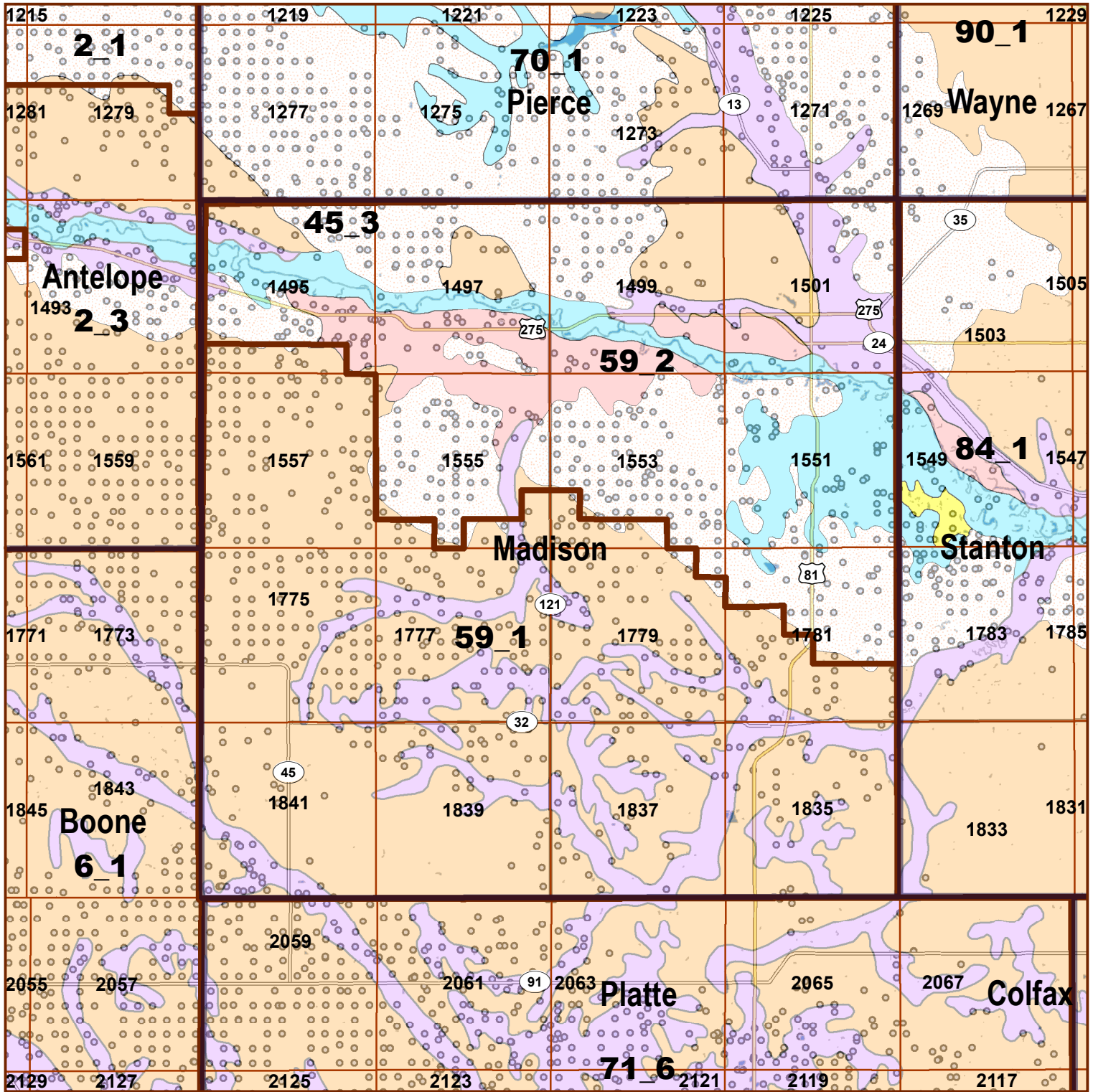
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	7329	7013	6573	6267	5961	5737	4721	4000	<b>6337</b>
Stanton	1	6000	6000	6000	5980	5510	5220	4370	4050	<b>5531</b>
Platte	6	8669	8150	7377	6958	6680	6260	5840	5210	<b>7214</b>
Boone	1	6045	6045	5999	6006	5934	5947	5848	5848	<b>5955</b>
Madison	2	6746	6460	6018	5798	5550	5336	4421	3725	<b>5625</b>
Antelope	3	6000	5774	5450	5300	5392	5350	5025	5025	<b>5454</b>
Pierce	1	6106	5894	5520	5424	5329	4747	4113	3890	<b>5216</b>
Stanton	1	6000	6000	6000	5980	5510	5220	4370	4050	<b>5531</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	6233	6065	5693	5412	5139	4916	3891	3075	<b>5405</b>
Stanton	1	5500	5500	5500	5250	4521	4565	4475	3800	<b>4836</b>
Platte	6	7596	7280	6707	6480	6345	5929	5100	4060	<b>6435</b>
Boone	1	4665	4665	4417	4420	4415	4448	4430	4410	<b>4479</b>
Madison	2	5271	5083	4789	4541	3929	3626	2711	2200	<b>4146</b>
Antelope	3	4749	4745	4750	4712	4669	4675	3974	3359	<b>4360</b>
Pierce	1	5395	5230	4925	4700	4080	3800	2750	2405	<b>4341</b>
Stanton	1	5500	5500	5500	5250	4521	4565	4475	3800	<b>4836</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2442	2232	203	2115	1917	1897	1670	1245	<b>1848</b>
Stanton	1	2100	2075	2025	1950	1504	1284	1255	1386	<b>1485</b>
Platte	6	1795	1800	1678	1688	1650	1647	1600	1577	<b>1650</b>
Boone	1	1855	1855	1846	1841	1842	1841	1546	1518	<b>1676</b>
Madison	2	2059	2025	1944	1992	1912	1804	1474	1078	<b>1684</b>
Antelope	3	1900	1775	1775	1775	1750	1560	1560	1525	<b>1588</b>
Pierce	1	2275	2105	2050	1920	1855	1487	1465	1295	<b>1585</b>
Stanton	1	2100	2075	2025	1950	1504	1284	1255	1386	<b>1485</b>

County	Mkt Area	CRP	TIMBER	WASTE
Madison	1	3432	729	150
Stanton	1	1821	190	190
Platte	6	3819	1497	100
Boone	1	2356	681	500
Madison	2	2863	728	150
Antelope	3	2800	500	143
Pierce	1	3693	813	50
Stanton	1	1821	190	190

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.



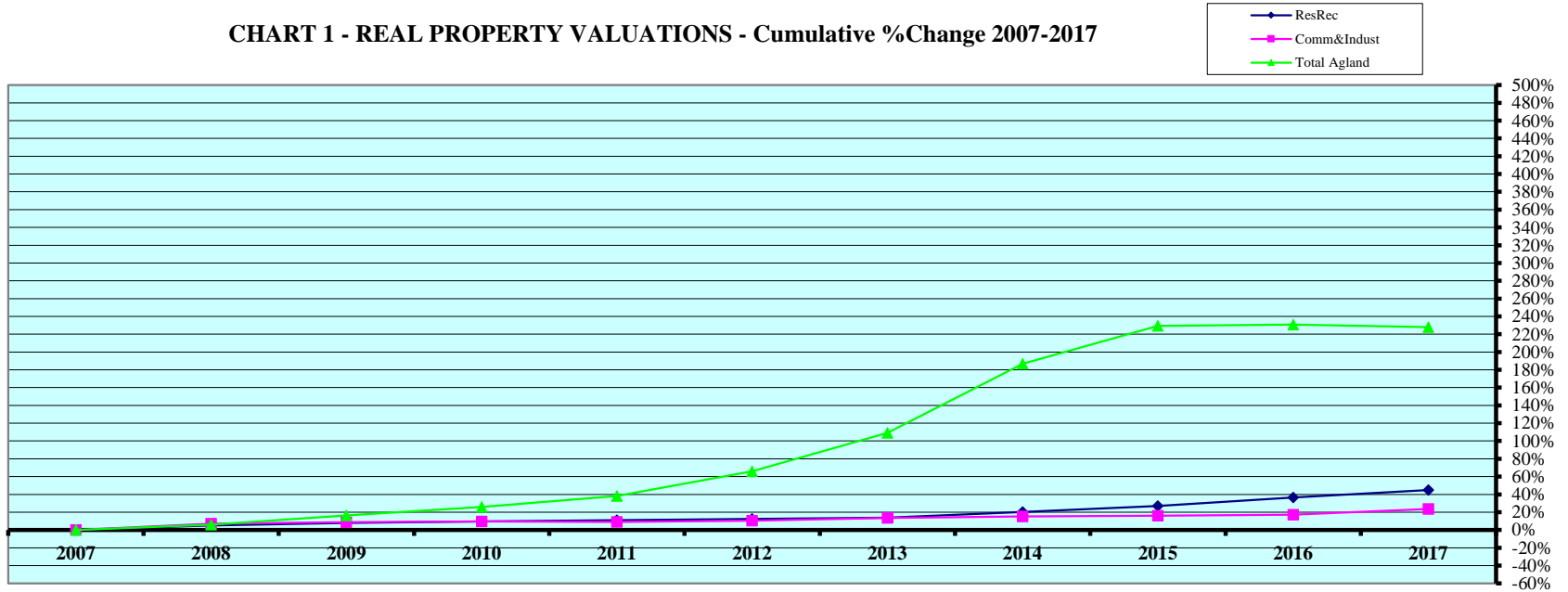
**Legend**

- 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
- Irrigation Wells

## Madison County Map



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



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	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	973,277,373	--	--	--	464,471,739	--	--	--	488,768,369	--	--	--
2008	1,022,823,834	49,546,461	5.09%	5.09%	497,605,717	33,133,978	7.13%	7.13%	517,483,923	28,715,554	5.88%	5.88%
2009	1,050,211,852	27,388,018	2.68%	7.90%	504,649,149	7,043,432	1.42%	8.65%	569,187,232	51,703,309	9.99%	16.45%
2010	1,066,329,538	16,117,686	1.53%	9.56%	508,568,505	3,919,356	0.78%	9.49%	615,465,590	46,278,358	8.13%	25.92%
2011	1,080,376,565	14,047,027	1.32%	11.00%	505,915,742	-2,652,763	-0.52%	8.92%	675,368,165	59,902,575	9.73%	38.18%
2012	1,093,716,864	13,340,299	1.23%	12.37%	513,517,814	7,602,072	1.50%	10.56%	811,158,610	135,790,445	20.11%	65.96%
2013	1,107,391,138	13,674,274	1.25%	13.78%	527,628,372	14,110,558	2.75%	13.60%	1,022,476,130	211,317,520	26.05%	109.19%
2014	1,169,809,554	62,418,416	5.64%	20.19%	534,807,158	7,178,786	1.36%	15.14%	1,401,387,575	378,911,445	37.06%	186.72%
2015	1,235,624,277	65,814,723	5.63%	26.95%	538,753,535	3,946,377	0.74%	15.99%	1,610,374,329	208,986,754	14.91%	229.48%
2016	1,328,401,290	92,777,013	7.51%	36.49%	544,138,333	5,384,798	1.00%	17.15%	1,616,852,051	6,477,722	0.40%	230.80%
2017	1,410,265,341	81,864,051	6.16%	44.90%	574,101,828	29,963,495	5.51%	23.60%	1,602,392,574	-14,459,477	-0.89%	227.84%

Rate Annual %chg: Residential & Recreational **3.78%** Commercial & Industrial **2.14%** Agricultural Land **12.61%**

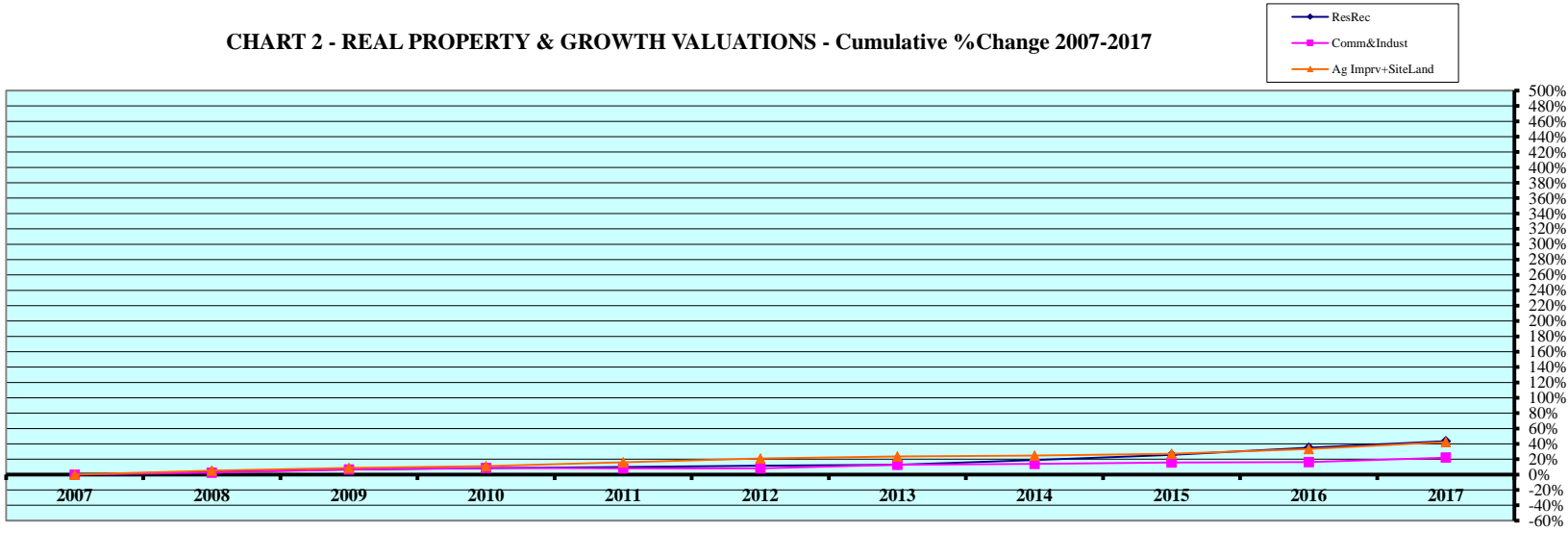
Cnty# **59**  
County **MADISON**

**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.  
Source: 2007 - 2017 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018



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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	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	973,277,373	18,193,255	1.87%	955,084,118	--	--	464,471,739	5,676,836	1.22%	458,794,903	--	--
2008	1,022,823,834	14,166,208	1.39%	1,008,657,626	3.64%	3.64%	497,605,717	21,024,904	4.23%	476,580,813	2.61%	2.61%
2009	1,050,211,852	13,205,502	1.26%	1,037,006,350	1.39%	6.55%	504,649,149	9,885,351	1.96%	494,763,798	-0.57%	6.52%
2010	1,066,329,538	11,319,562	1.06%	1,055,009,976	0.46%	8.40%	508,568,505	3,524,376	0.69%	505,044,129	0.08%	8.74%
2011	1,080,376,565	11,316,189	1.05%	1,069,060,376	0.26%	9.84%	505,915,742	3,313,581	0.65%	502,602,161	-1.17%	8.21%
2012	1,093,716,864	7,489,074	0.68%	1,086,227,790	0.54%	11.61%	513,517,814	11,594,111	2.26%	501,923,703	-0.79%	8.06%
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	0.46%	12.90%	527,628,372	3,538,931	0.67%	524,089,441	2.06%	12.84%
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	18.85%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	14.00%
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	25.54%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	15.66%
2016	1,328,401,290	14,464,093	1.09%	1,313,937,197	6.34%	35.00%	544,138,333	4,011,619	0.74%	540,126,714	0.25%	16.29%
2017	1,410,265,341	13,178,593	0.93%	1,397,086,748	5.17%	43.54%	574,101,828	7,314,068	1.27%	566,787,760	4.16%	22.03%
Rate Ann%chg	3.78%				2.72%		2.14%			C & I w/o growth 0.74%		

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>			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	54,882,118	29,176,063	84,058,181	2,323,689	2.76%	81,734,492	--	--
2008	57,865,091	32,595,677	90,460,768	1,929,352	2.13%	88,531,416	5.32%	5.32%
2009	58,950,376	33,789,313	92,739,689	1,436,927	1.55%	91,302,762	0.93%	8.62%
2010	60,480,979	35,363,202	95,844,181	2,605,397	2.72%	93,238,784	0.54%	10.92%
2011	62,971,837	37,058,808	100,030,645	2,621,694	2.62%	97,408,951	1.63%	15.88%
2012	64,649,836	39,992,780	104,642,616	2,951,062	2.82%	101,691,554	1.66%	20.98%
2013	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-0.81%	23.47%
2014	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%	24.65%
2015	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%	27.09%
2016	68,807,345	45,331,192	114,138,537	2,058,287	1.80%	112,080,250	3.03%	33.34%
2017	75,569,380	46,208,874	121,778,254	2,072,439	1.70%	119,705,815	4.88%	42.41%
Rate Ann%chg	3.25%	4.71%	3.78%			Ag Imprv+Site w/o growth	1.60%	

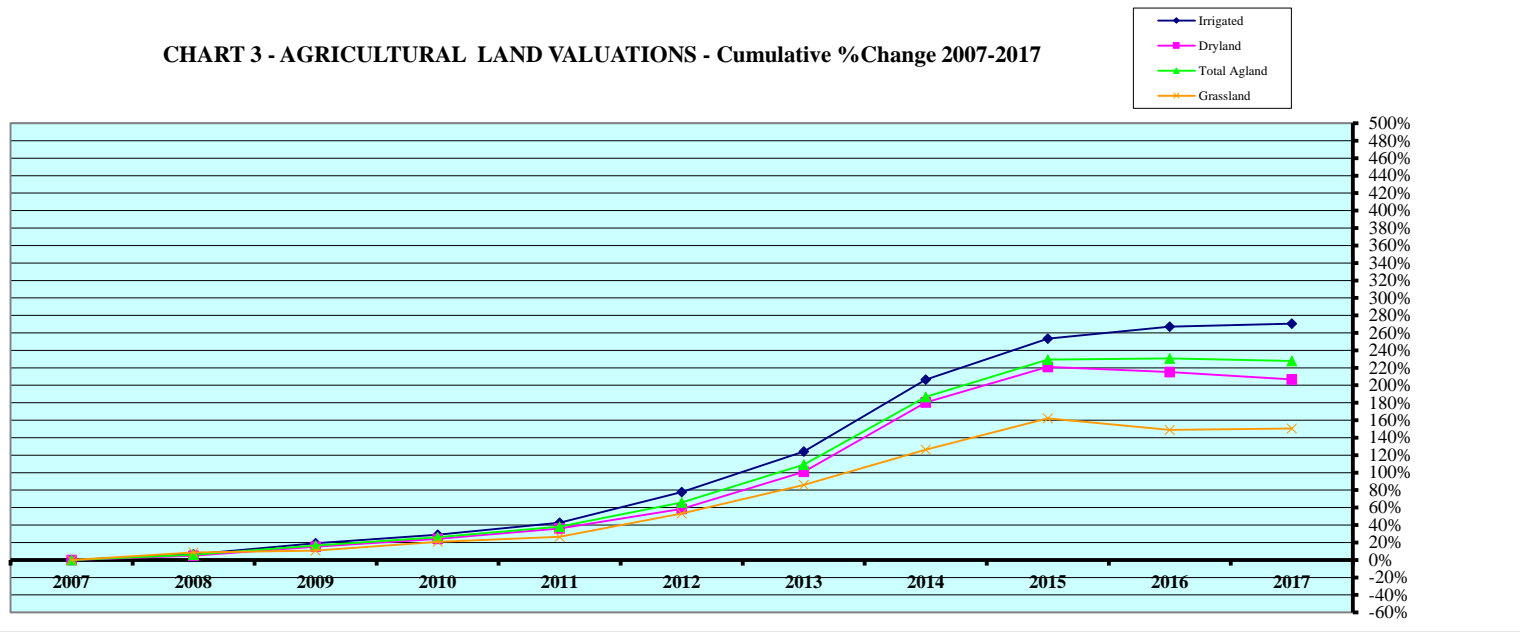
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 59  
County MADISON

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	193,387,913	--	--	--	259,289,951	--	--	--	35,179,185	--	--	--
2008	206,211,427	12,823,514	6.63%	6.63%	271,943,566	12,653,615	4.88%	4.88%	38,176,740	2,997,555	8.52%	8.52%
2009	230,408,485	24,197,058	11.73%	19.14%	298,681,847	26,738,281	9.83%	15.19%	38,952,258	775,518	2.03%	10.73%
2010	249,404,408	18,995,923	8.24%	28.97%	322,385,204	23,703,357	7.94%	24.33%	42,477,367	3,525,109	9.05%	20.75%
2011	276,048,842	26,644,434	10.68%	42.74%	352,865,125	30,479,921	9.45%	36.09%	44,491,322	2,013,955	4.74%	26.47%
2012	343,945,290	67,896,448	24.60%	77.85%	411,165,389	58,300,264	16.52%	58.57%	53,925,587	9,434,265	21.20%	53.29%
2013	433,614,643	89,669,353	26.07%	124.22%	521,388,243	110,222,854	26.81%	101.08%	65,363,474	11,437,887	21.21%	85.80%
2014	592,886,777	159,272,134	36.73%	206.58%	726,804,570	205,416,327	39.40%	180.31%	79,598,740	14,235,266	21.78%	126.27%
2015	683,502,528	90,615,751	15.28%	253.44%	832,513,173	105,708,603	14.54%	221.07%	92,230,449	12,631,709	15.87%	162.17%
2016	710,075,691	26,573,163	3.89%	267.18%	817,062,792	-15,450,381	-1.86%	215.12%	87,562,727	-4,667,722	-5.06%	148.90%
2017	716,603,382	6,527,691	0.92%	270.55%	795,492,156	-21,570,636	-2.64%	206.80%	88,149,660	586,933	0.67%	150.57%

Rate Ann.%chg: Irrigated **13.99%** Dryland **11.86%** Grassland **9.62%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	419,341	--	--	--	491,979	--	--	--	488,768,369	--	--	--
2008	535,508	116,167	27.70%	27.70%	616,682	124,703	25.35%	25.35%	517,483,923	28,715,554	5.88%	5.88%
2009	536,671	1,163	0.22%	27.98%	607,971	-8,711	-1.41%	23.58%	569,187,232	51,703,309	9.99%	16.45%
2010	562,230	25,559	4.76%	34.07%	636,381	28,410	4.67%	29.35%	615,465,590	46,278,358	8.13%	25.92%
2011	661,339	99,109	17.63%	57.71%	1,301,537	665,156	104.52%	164.55%	675,368,165	59,902,575	9.73%	38.18%
2012	670,730	9,391	1.42%	59.95%	1,451,614	150,077	11.53%	195.06%	811,158,610	135,790,445	20.11%	65.96%
2013	664,209	-6,521	-0.97%	58.39%	1,445,561	-6,053	-0.42%	193.83%	1,022,476,130	211,317,520	26.05%	109.19%
2014	660,564	-3,645	-0.55%	57.52%	1,436,924	-8,637	-0.60%	192.07%	1,401,387,575	378,911,445	37.06%	186.72%
2015	651,653	-8,911	-1.35%	55.40%	1,476,526	39,602	2.76%	200.12%	1,610,374,329	208,986,754	14.91%	229.48%
2016	645,115	-6,538	-1.00%	53.84%	1,505,726	29,200	1.98%	206.05%	1,616,852,051	6,477,722	0.40%	230.80%
2017	627,104	-18,011	-2.79%	49.55%	1,520,272	14,546	0.97%	209.01%	1,602,392,574	-14,459,477	-0.89%	227.84%

Cnty# **59**  
County **MADISON**

Rate Ann.%chg: Total Agric Land **12.61%**

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

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	193,480,470	105,228	1,839			259,288,867	165,910	1,563			35,276,124	51,719	682		
2008	206,373,772	106,761	1,933	5.13%	5.13%	272,494,825	164,424	1,657	6.04%	6.04%	38,081,364	51,104	745	9.25%	9.25%
2009	230,031,203	109,171	2,107	9.00%	14.60%	299,290,520	162,425	1,843	11.19%	17.90%	39,000,309	50,483	773	3.67%	13.26%
2010	249,687,469	112,118	2,227	5.69%	21.12%	322,297,470	158,738	2,030	10.19%	29.92%	42,440,693	50,595	839	8.58%	22.98%
2011	275,651,228	111,895	2,463	10.62%	33.98%	354,061,359	158,063	2,240	10.32%	43.33%	44,054,798	51,063	863	2.85%	26.49%
2012	343,458,840	114,174	3,008	22.11%	63.61%	412,092,580	154,652	2,665	18.96%	70.50%	53,581,705	51,745	1,035	20.02%	51.82%
2013	433,763,889	116,721	3,716	23.54%	102.11%	522,952,177	152,756	3,423	28.48%	119.05%	65,356,525	51,505	1,269	22.54%	86.04%
2014	594,203,510	117,207	5,070	36.42%	175.72%	727,036,708	152,466	4,769	39.29%	205.12%	79,012,348	51,180	1,544	21.66%	126.34%
2015	683,713,751	117,376	5,825	14.90%	216.80%	834,106,491	152,345	5,475	14.82%	250.33%	91,136,217	50,817	1,793	16.17%	162.94%
2016	709,928,634	117,352	6,050	3.86%	229.02%	817,440,186	152,147	5,373	-1.87%	243.78%	87,842,730	50,804	1,729	-3.59%	153.50%
2017	716,391,410	118,523	6,044	-0.09%	228.73%	795,879,023	150,992	5,271	-1.89%	237.27%	88,147,029	50,688	1,739	0.57%	154.96%

Rate Annual %chg Average Value/Acre: **12.64%**

**12.93%**

**9.81%**

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	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	416,175	3,609	115			491,940	2,461	200			488,953,576	328,928	1,487		
2008	528,293	3,518	150	30.24%	30.24%	617,775	2,443	253	26.49%	26.49%	518,096,029	328,249	1,578	6.18%	6.18%
2009	536,695	3,574	150	0.00%	30.24%	610,369	2,442	250	-1.17%	25.00%	569,469,096	328,095	1,736	9.97%	16.76%
2010	562,477	3,732	151	0.37%	30.72%	635,373	2,541	250	0.05%	25.07%	615,623,482	327,724	1,878	8.23%	26.37%
2011	667,225	4,442	150	-0.34%	30.28%	1,303,522	2,588	504	101.43%	151.94%	675,738,132	328,051	2,060	9.66%	38.57%
2012	672,011	4,479	150	-0.12%	30.12%	1,446,866	2,894	500	-0.73%	150.10%	811,252,002	327,944	2,474	20.09%	66.41%
2013	662,948	4,418	150	0.03%	30.15%	1,436,772	2,873	500	0.02%	150.15%	1,024,172,311	328,273	3,120	26.12%	109.88%
2014	661,767	4,402	150	0.18%	30.38%	1,426,019	2,866	498	-0.50%	148.89%	1,402,340,352	328,121	4,274	36.99%	187.51%
2015	655,498	4,360	150	0.00%	30.38%	1,464,961	2,944	498	0.01%	148.92%	1,611,076,918	327,842	4,914	14.98%	230.59%
2016	645,762	4,295	150	0.01%	30.39%	1,497,991	3,010	498	0.01%	148.94%	1,617,355,303	327,608	4,937	0.46%	232.11%
2017	627,346	4,172	150	0.01%	30.40%	1,522,731	3,059	498	0.01%	148.96%	1,602,567,539	327,435	4,894	-0.86%	229.25%

**59**  
**MADISON**

Rate Annual %chg Average Value/Acre: **12.66%**

(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
34,876	MADISON	180,435,242	23,146,239	25,544,749	1,410,265,341	505,798,621	68,303,207	0	1,602,392,574	75,569,380	46,208,874	0	3,937,664,227
cnty sectorvalue % of total value:		4.58%	0.59%	0.65%	35.81%	12.85%	1.73%		40.69%	1.92%	1.17%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,207	BATTLE CREEK	664,887	351,983	53,473	52,790,488	4,358,876	0	0	108,430	0	140	0	58,328,277
3.46%	%sector of county sector	0.37%	1.52%	0.21%	3.74%	0.86%			0.01%		0.00%		1.48%
	%sector of municipality	1.14%	0.60%	0.09%	90.51%	7.47%			0.19%		0.00%		100.00%
2,438	MADISON	1,339,746	766,147	863,653	44,568,237	9,421,974	415,650	0	38,311	0	0	0	57,413,718
6.99%	%sector of county sector	0.74%	3.31%	3.38%	3.16%	1.86%	0.61%		0.00%				1.46%
	%sector of municipality	2.33%	1.33%	1.50%	77.63%	16.41%	0.72%		0.07%				100.00%
301	MEADOW GROVE	99,304	173,358	6,539	7,190,196	693,595	0	0	0	0	0	0	8,162,992
0.86%	%sector of county sector	0.06%	0.75%	0.03%	0.51%	0.14%							0.21%
	%sector of municipality	1.22%	2.12%	0.08%	88.08%	8.50%							100.00%
721	NEWMAN GROVE	1,193,315	212,401	30,294	15,402,391	4,087,040	92,497	0	0	0	0	0	21,017,938
2.07%	%sector of county sector	0.66%	0.92%	0.12%	1.09%	0.81%	0.14%						0.53%
	%sector of municipality	5.68%	1.01%	0.14%	73.28%	19.45%	0.44%						100.00%
24,210	NORFOLK	40,070,737	11,628,133	8,304,243	988,145,692	409,477,152	9,623,987	0	153,643	26,017	213,813	0	1,467,643,417
69.42%	%sector of county sector	22.21%	50.24%	32.51%	70.07%	80.96%	14.09%		0.01%	0.03%	0.46%		37.27%
	%sector of municipality	2.73%	0.79%	0.57%	67.33%	27.90%	0.66%		0.01%	0.00%	0.01%		100.00%
953	TILDEN	583,826	185,171	30,442	17,648,998	2,999,570	0	0	251,914	0	0	0	21,699,921
2.73%	%sector of county sector	0.32%	0.80%	0.12%	1.25%	0.59%			0.02%				0.55%
	%sector of municipality	2.69%	0.85%	0.14%	81.33%	13.82%			1.16%				100.00%
29,830	Total Municipalities	43,951,815	13,317,193	9,288,644	1,125,746,002	431,038,207	10,132,134	0	552,298	26,017	213,953	0	1,634,266,263
85.53%	%all municip.sectors of cnty	24.36%	57.54%	36.36%	79.83%	85.22%	14.83%		0.03%	0.03%	0.46%		41.50%

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

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 17,798</b>	<b>Value : 3,846,612,903</b>	<b>Growth 30,190,894</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	850	10,175,511	145	2,533,799	189	3,198,992	1,184	15,908,302	
<b>02. Res Improve Land</b>	9,542	126,134,178	624	15,783,556	817	26,729,089	10,983	168,646,823	
<b>03. Res Improvements</b>	9,738	1,080,980,879	737	127,567,938	855	135,255,344	11,330	1,343,804,161	
<b>04. Res Total</b>	10,588	1,217,290,568	882	145,885,293	1,044	165,183,425	12,514	1,528,359,286	15,848,444
<b>% of Res Total</b>	84.61	79.65	7.05	9.55	8.34	10.81	70.31	39.73	52.49
<b>05. Com UnImp Land</b>	312	18,135,005	34	825,634	26	847,140	372	19,807,779	
<b>06. Com Improve Land</b>	1,257	84,507,806	106	4,480,730	54	4,536,210	1,417	93,524,746	
<b>07. Com Improvements</b>	1,274	364,524,158	114	28,805,130	59	41,215,411	1,447	434,544,699	
<b>08. Com Total</b>	1,586	467,166,969	148	34,111,494	85	46,598,761	1,819	547,877,224	10,803,522
<b>% of Com Total</b>	87.19	85.27	8.14	6.23	4.67	8.51	10.22	14.24	35.78
<b>09. Ind UnImp Land</b>	7	842,798	4	116,878	4	295,316	15	1,254,992	
<b>10. Ind Improve Land</b>	12	899,098	15	705,139	8	1,734,051	35	3,338,288	
<b>11. Ind Improvements</b>	12	8,870,030	15	11,478,382	8	45,528,817	35	65,877,229	
<b>12. Ind Total</b>	19	10,611,926	19	12,300,399	12	47,558,184	50	70,470,509	1,501,046
<b>% of Ind Total</b>	38.00	15.06	38.00	17.45	24.00	67.49	0.28	1.83	4.97
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	10,588	1,217,290,568	882	145,885,293	1,044	165,183,425	12,514	1,528,359,286	15,848,444
<b>% of Res &amp; Rec Total</b>	84.61	79.65	7.05	9.55	8.34	10.81	70.31	39.73	52.49
<b>Com &amp; Ind Total</b>	1,605	477,778,895	167	46,411,893	97	94,156,945	1,869	618,347,733	12,304,568
<b>% of Com &amp; Ind Total</b>	85.87	77.27	8.94	7.51	5.19	15.23	10.50	16.08	40.76
<b>17. Taxable Total</b>	12,193	1,695,069,463	1,049	192,297,186	1,141	259,340,370	14,383	2,146,707,019	28,153,012
<b>% of Taxable Total</b>	84.77	78.96	7.29	8.96	7.93	12.08	80.81	55.81	93.25

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	10	91,400	1,734,462	0	0	0
19. Commercial	10	946,222	4,517,864	0	0	0
20. Industrial	1	92,497	6,231,738	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	10	91,400	1,734,462
19. Commercial	0	0	0	10	946,222	4,517,864
20. Industrial	0	0	0	1	92,497	6,231,738
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>21</b>	<b>1,130,119</b>	<b>12,484,064</b>

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	817	133	339	1,289

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	12	631,710	61	7,340,446	2,183	1,004,247,075	2,256	1,012,219,231
28. Ag-Improved Land	1	93,638	36	10,824,808	1,025	573,513,217	1,062	584,431,663
29. Ag Improvements	1	26,017	37	3,516,205	1,121	99,712,768	1,159	103,254,990
<b>30. Ag Total</b>							<b>3,415</b>	<b>1,699,905,884</b>

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	24	25.00	597,000	
33. HomeSite Improvements	1	0.00	26,017	24	24.00	2,576,914	
34. HomeSite Total							
35. FarmSite UnImp Land	5	142.15	217,409	14	47.34	99,975	
36. FarmSite Improv Land	1	0.34	850	33	99.04	274,329	
37. FarmSite Improvements	0	0.00	0	34	0.00	939,291	
38. FarmSite Total							
39. Road & Ditches	0	4.52	0	0	72.90	0	
40. Other- Non Ag Use	0	0.13	325	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	6	7.00	147,000	6	7.00	147,000	
32. HomeSite Improv Land	680	726.00	14,501,998	704	751.00	15,098,998	
33. HomeSite Improvements	686	711.00	63,088,385	711	735.00	65,691,316	2,037,882
34. HomeSite Total				717	758.00	80,937,314	
35. FarmSite UnImp Land	251	848.29	1,522,263	270	1,037.78	1,839,647	
36. FarmSite Improv Land	975	3,816.90	9,463,155	1,009	3,916.28	9,738,334	
37. FarmSite Improvements	1,083	0.00	36,624,383	1,117	0.00	37,563,674	0
38. FarmSite Total				1,387	4,954.06	49,141,655	
39. Road & Ditches	0	6,740.25	0	0	6,817.67	0	
40. Other- Non Ag Use	0	0.76	1,900	0	0.89	2,225	
41. Total Section VI				2,104	12,530.62	130,081,194	2,037,882

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	9	1,051.23	2,000,161	9	1,051.23	2,000,161

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	2	140.40	757,945
44. Recapture Value N/A	0	0.00	0	2	140.40	757,945
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	308.21	594,918	4	448.61	1,352,863
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	7,876.34	11.13%	57,726,249	12.87%	7,329.07
46. 1A	21,056.91	29.76%	147,675,238	32.93%	7,013.15
47. 2A1	6,811.83	9.63%	44,776,753	9.99%	6,573.38
48. 2A	611.05	0.86%	3,829,623	0.85%	6,267.28
49. 3A1	6,262.68	8.85%	37,328,675	8.32%	5,960.50
50. 3A	24,244.19	34.26%	139,098,718	31.02%	5,737.40
51. 4A1	3,322.99	4.70%	15,686,333	3.50%	4,720.55
52. 4A	575.28	0.81%	2,301,108	0.51%	3,999.98
53. Total	70,761.27	100.00%	448,422,697	100.00%	6,337.12
<b>Dry</b>					
54. 1D1	11,725.61	11.01%	73,087,582	12.70%	6,233.16
55. 1D	28,358.14	26.63%	172,003,072	29.88%	6,065.39
56. 2D1	9,431.64	8.86%	53,698,236	9.33%	5,693.41
57. 2D	1,110.89	1.04%	6,011,837	1.04%	5,411.73
58. 3D1	12,892.68	12.11%	66,256,032	11.51%	5,139.04
59. 3D	36,816.52	34.57%	180,986,417	31.45%	4,915.90
60. 4D1	5,609.71	5.27%	21,828,056	3.79%	3,891.12
61. 4D	546.35	0.51%	1,679,899	0.29%	3,074.77
62. Total	106,491.54	100.00%	575,551,131	100.00%	5,404.67
<b>Grass</b>					
63. 1G1	643.63	4.47%	1,571,663	5.91%	2,441.87
64. 1G	2,009.53	13.96%	4,485,182	16.86%	2,231.96
65. 2G1	2,432.28	16.89%	5,041,148	18.95%	2,072.60
66. 2G	687.09	4.77%	1,453,483	5.46%	2,115.42
67. 3G1	1,211.29	8.41%	2,321,935	8.73%	1,916.91
68. 3G	2,834.92	19.69%	5,378,899	20.22%	1,897.37
69. 4G1	1,527.73	10.61%	2,551,123	9.59%	1,669.88
70. 4G	3,050.86	21.19%	3,797,901	14.28%	1,244.86
71. Total	14,397.33	100.00%	26,601,334	100.00%	1,847.66
<b>Irrigated Total</b>					
	70,761.27	36.62%	448,422,697	42.66%	6,337.12
<b>Dry Total</b>					
	106,491.54	55.11%	575,551,131	54.76%	5,404.67
<b>Grass Total</b>					
	14,397.33	7.45%	26,601,334	2.53%	1,847.66
72. Waste	882.51	0.46%	132,454	0.01%	150.09
73. Other	710.88	0.37%	355,431	0.03%	499.99
74. Exempt	23.24	0.01%	0	0.00%	0.00
75. Market Area Total	193,243.53	100.00%	1,051,063,047	100.00%	5,439.06

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,902.18	3.88%	12,832,283	4.66%	6,746.09
46. 1A	4,940.95	10.08%	31,917,946	11.58%	6,459.88
47. 2A1	4,009.59	8.18%	24,129,888	8.75%	6,018.04
48. 2A	7,920.28	16.16%	45,919,799	16.66%	5,797.75
49. 3A1	14,424.68	29.44%	80,057,426	29.04%	5,550.03
50. 3A	12,350.42	25.20%	65,901,776	23.91%	5,335.99
51. 4A1	2,916.49	5.95%	12,893,197	4.68%	4,420.79
52. 4A	536.80	1.10%	1,999,581	0.73%	3,725.00
<b>53. Total</b>	<b>49,001.39</b>	<b>100.00%</b>	<b>275,651,896</b>	<b>100.00%</b>	<b>5,625.39</b>
<b>Dry</b>					
54. 1D1	1,211.27	2.78%	6,385,156	3.53%	5,271.46
55. 1D	4,932.50	11.30%	25,070,720	13.86%	5,082.76
56. 2D1	4,260.66	9.76%	20,404,093	11.28%	4,788.95
57. 2D	9,606.57	22.01%	43,621,304	24.11%	4,540.78
58. 3D1	9,924.72	22.74%	38,998,842	21.56%	3,929.47
59. 3D	10,568.88	24.22%	38,320,635	21.18%	3,625.80
60. 4D1	2,378.25	5.45%	6,446,540	3.56%	2,710.62
61. 4D	754.75	1.73%	1,660,420	0.92%	2,199.96
<b>62. Total</b>	<b>43,637.60</b>	<b>100.00%</b>	<b>180,907,710</b>	<b>100.00%</b>	<b>4,145.68</b>
<b>Grass</b>					
63. 1G1	158.92	0.44%	327,268	0.54%	2,059.33
64. 1G	996.50	2.77%	2,017,454	3.33%	2,024.54
65. 2G1	1,576.95	4.39%	3,064,855	5.06%	1,943.53
66. 2G	5,485.28	15.26%	10,925,416	18.04%	1,991.77
67. 3G1	6,015.23	16.73%	11,503,696	19.00%	1,912.43
68. 3G	9,799.92	27.26%	17,680,421	29.20%	1,804.14
69. 4G1	5,531.35	15.39%	8,151,052	13.46%	1,473.61
70. 4G	6,388.10	17.77%	6,885,024	11.37%	1,077.79
<b>71. Total</b>	<b>35,952.25</b>	<b>100.00%</b>	<b>60,555,186</b>	<b>100.00%</b>	<b>1,684.32</b>
<b>Irrigated Total</b>	<b>49,001.39</b>	<b>36.53%</b>	<b>275,651,896</b>	<b>53.14%</b>	<b>5,625.39</b>
<b>Dry Total</b>	<b>43,637.60</b>	<b>32.53%</b>	<b>180,907,710</b>	<b>34.87%</b>	<b>4,145.68</b>
<b>Grass Total</b>	<b>35,952.25</b>	<b>26.80%</b>	<b>60,555,186</b>	<b>11.67%</b>	<b>1,684.32</b>
72. Waste	3,196.59	2.38%	480,706	0.09%	150.38
73. Other	2,345.85	1.75%	1,166,145	0.22%	497.11
74. Exempt	1,241.45	0.93%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>134,133.68</b>	<b>100.00%</b>	<b>518,761,643</b>	<b>100.00%</b>	<b>3,867.50</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	23.49	148,186	1,095.74	6,460,110	118,643.43	717,466,297	119,762.66	724,074,593
<b>77. Dry Land</b>	38.77	194,817	1,970.25	8,779,093	148,120.12	747,484,931	150,129.14	756,458,841
<b>78. Grass</b>	88.04	151,490	1,195.76	1,888,431	49,065.78	85,116,599	50,349.58	87,156,520
<b>79. Waste</b>	81.79	12,271	144.44	22,291	3,852.87	578,598	4,079.10	613,160
<b>80. Other</b>	0.00	0	87.69	44,025	2,969.04	1,477,551	3,056.73	1,521,576
<b>81. Exempt</b>	7.74	0	47.20	0	1,209.75	0	1,264.69	0
<b>82. Total</b>	<b>232.09</b>	<b>506,764</b>	<b>4,493.88</b>	<b>17,193,950</b>	<b>322,651.24</b>	<b>1,552,123,976</b>	<b>327,377.21</b>	<b>1,569,824,690</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	119,762.66	36.58%	724,074,593	46.12%	6,045.91
<b>Dry Land</b>	150,129.14	45.86%	756,458,841	48.19%	5,038.72
<b>Grass</b>	50,349.58	15.38%	87,156,520	5.55%	1,731.03
<b>Waste</b>	4,079.10	1.25%	613,160	0.04%	150.32
<b>Other</b>	3,056.73	0.93%	1,521,576	0.10%	497.78
<b>Exempt</b>	1,264.69	0.39%	0	0.00%	0.00
<b>Total</b>	<b>327,377.21</b>	<b>100.00%</b>	<b>1,569,824,690</b>	<b>100.00%</b>	<b>4,795.16</b>

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 Battle Creek	46	325,489	441	4,243,827	456	51,707,783	502	56,277,099	625,214
83.2 Madison	133	590,197	725	3,681,092	745	40,723,940	878	44,995,229	293,951
83.3 Meadow Grove	37	256,317	158	500,149	158	6,437,067	195	7,193,533	5,000
83.4 Newman Grove	51	136,765	328	1,255,734	328	13,833,448	379	15,225,947	203,917
83.5 Norfolk	519	8,711,318	7,604	115,068,942	7,765	951,726,322	8,284	1,075,506,582	10,206,508
83.6 Rural	235	4,232,333	953	30,562,097	993	155,929,563	1,228	190,723,993	3,489,234
83.7 Suburban	100	1,500,808	488	11,966,444	599	107,091,201	699	120,558,453	807,983
83.8 Tilden	63	155,075	286	1,368,538	286	16,354,837	349	17,878,450	216,637
84 Residential Total	1,184	15,908,302	10,983	168,646,823	11,330	1,343,804,161	12,514	1,528,359,286	15,848,444

Schedule XII : Commercial 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>	
85.1	Battle Creek	12	50,705	48	407,094	49	3,924,626	61	4,382,425	23,549
85.2	Madison	19	204,772	98	1,686,164	104	7,923,856	123	9,814,792	0
85.3	Meadow Grove	10	10,185	25	43,599	25	639,811	35	693,595	0
85.4	Newman Grove	9	57,097	73	444,748	74	4,369,934	83	4,871,779	785,954
85.5	Norfolk	252	18,224,706	977	82,192,613	986	353,613,098	1,238	454,030,417	3,796,708
85.6	Rural	44	1,900,535	96	8,716,708	108	103,874,493	152	114,491,736	6,529,530
85.7	Suburban	25	507,006	88	2,976,729	89	23,419,611	114	26,903,346	1,143,374
85.8	Tilden	16	107,765	47	395,379	47	2,656,499	63	3,159,643	25,453
86	Commercial Total	387	21,062,771	1,452	96,863,034	1,482	500,421,928	1,869	618,347,733	12,304,568

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	504.66	4.19%	1,135,575	5.11%	2,250.18
88. 1G	1,692.08	14.05%	3,638,038	16.37%	2,150.04
89. 2G1	2,106.85	17.50%	4,319,107	19.44%	2,050.03
90. 2G	592.74	4.92%	1,185,486	5.33%	2,000.01
91. 3G1	1,085.90	9.02%	2,058,847	9.26%	1,895.98
92. 3G	2,580.97	21.43%	4,839,383	21.78%	1,875.02
93. 4G1	1,241.31	10.31%	1,921,941	8.65%	1,548.32
94. 4G	2,237.45	18.58%	3,124,180	14.06%	1,396.31
95. Total	12,041.96	100.00%	22,222,557	100.00%	1,845.43
<b>CRP</b>					
96. 1C1	92.40	9.38%	392,700	11.62%	4,250.00
97. 1C	173.66	17.64%	714,267	21.14%	4,113.02
98. 2C1	144.44	14.67%	561,609	16.62%	3,888.18
99. 2C	63.68	6.47%	237,206	7.02%	3,724.97
100. 3C1	59.22	6.01%	208,756	6.18%	3,525.09
101. 3C	130.17	13.22%	442,588	13.10%	3,400.08
102. 4C1	211.98	21.53%	577,634	17.09%	2,724.95
103. 4C	109.16	11.09%	244,308	7.23%	2,238.07
104. Total	984.71	100.00%	3,379,068	100.00%	3,431.54
<b>Timber</b>					
105. 1T1	46.57	3.40%	43,388	4.34%	931.67
106. 1T	143.79	10.49%	132,877	13.29%	924.10
107. 2T1	180.99	13.20%	160,432	16.05%	886.41
108. 2T	30.67	2.24%	30,791	3.08%	1,003.95
109. 3T1	66.17	4.83%	54,332	5.43%	821.10
110. 3T	123.78	9.03%	96,928	9.70%	783.07
111. 4T1	74.44	5.43%	51,548	5.16%	692.48
112. 4T	704.25	51.38%	429,413	42.95%	609.75
113. Total	1,370.66	100.00%	999,709	100.00%	729.36
<hr/>					
Grass Total	12,041.96	83.64%	22,222,557	83.54%	1,845.43
CRP Total	984.71	6.84%	3,379,068	12.70%	3,431.54
Timber Total	1,370.66	9.52%	999,709	3.76%	729.36
<hr/>					
114. Market Area Total	14,397.33	100.00%	26,601,334	100.00%	1,847.66

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	123.27	0.43%	277,359	0.55%	2,250.01
88. 1G	827.89	2.92%	1,780,058	3.51%	2,150.11
89. 2G1	1,271.11	4.48%	2,605,842	5.13%	2,050.05
90. 2G	4,574.15	16.11%	9,116,552	17.95%	1,993.06
91. 3G1	4,741.71	16.70%	8,995,083	17.72%	1,897.01
92. 3G	8,268.17	29.12%	15,337,282	30.21%	1,854.98
93. 4G1	4,797.48	16.90%	7,359,373	14.49%	1,534.01
94. 4G	3,791.75	13.35%	5,303,319	10.44%	1,398.65
95. Total	28,395.53	100.00%	50,774,868	100.00%	1,788.13
<b>CRP</b>					
96. 1C1	5.52	0.28%	20,772	0.36%	3,763.04
97. 1C	27.61	1.38%	100,088	1.74%	3,625.06
98. 2C1	73.00	3.64%	250,021	4.36%	3,424.95
99. 2C	425.43	21.24%	1,393,303	24.29%	3,275.05
100. 3C1	682.53	34.07%	1,996,409	34.80%	2,925.01
101. 3C	585.15	29.21%	1,545,165	26.94%	2,640.63
102. 4C1	186.66	9.32%	399,069	6.96%	2,137.95
103. 4C	17.45	0.87%	31,410	0.55%	1,800.00
104. Total	2,003.35	100.00%	5,736,237	100.00%	2,863.32
<b>Timber</b>					
105. 1T1	30.13	0.54%	29,137	0.72%	967.04
106. 1T	141.00	2.54%	137,308	3.40%	973.82
107. 2T1	232.84	4.19%	208,992	5.17%	897.58
108. 2T	485.70	8.75%	415,561	10.28%	855.59
109. 3T1	590.99	10.64%	512,204	12.67%	866.69
110. 3T	946.60	17.05%	797,974	19.73%	842.99
111. 4T1	547.21	9.85%	392,610	9.71%	717.48
112. 4T	2,578.90	46.44%	1,550,295	38.33%	601.15
113. Total	5,553.37	100.00%	4,044,081	100.00%	728.22
<hr/>					
Grass Total	28,395.53	78.98%	50,774,868	83.85%	1,788.13
CRP Total	2,003.35	5.57%	5,736,237	9.47%	2,863.32
Timber Total	5,553.37	15.45%	4,044,081	6.68%	728.22
<hr/>					
114. Market Area Total	35,952.25	100.00%	60,555,186	100.00%	1,684.32

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

59 Madison

	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	1,410,265,341	1,528,359,286	118,093,945	8.37%	15,848,444	7.25%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	75,569,380	80,937,314	5,367,934	7.10%	2,037,882	4.41%
<b>04. Total Residential (sum lines 1-3)</b>	<b>1,485,834,721</b>	<b>1,609,296,600</b>	<b>123,461,879</b>	<b>8.31%</b>	<b>17,886,326</b>	<b>7.11%</b>
05. Commercial	505,798,621	547,877,224	42,078,603	8.32%	10,803,522	6.18%
06. Industrial	68,303,207	70,470,509	2,167,302	3.17%	1,501,046	0.98%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>574,101,828</b>	<b>618,347,733</b>	<b>44,245,905</b>	<b>7.71%</b>	<b>12,304,568</b>	<b>5.56%</b>
08. Ag-Farmsite Land, Outbuildings	46,207,919	49,141,655	2,933,736	6.35%	0	6.35%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	955	2,225	1,270	132.98%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>46,208,874</b>	<b>49,143,880</b>	<b>2,935,006</b>	<b>6.35%</b>	<b>0</b>	<b>6.35%</b>
12. Irrigated	716,603,382	724,074,593	7,471,211	1.04%		
13. Dryland	795,492,156	756,458,841	-39,033,315	-4.91%		
14. Grassland	88,149,660	87,156,520	-993,140	-1.13%		
15. Wasteland	627,104	613,160	-13,944	-2.22%		
16. Other Agland	1,520,272	1,521,576	1,304	0.09%		
<b>17. Total Agricultural Land</b>	<b>1,602,392,574</b>	<b>1,569,824,690</b>	<b>-32,567,884</b>	<b>-2.03%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>3,708,537,997</b>	<b>3,846,612,903</b>	<b>138,074,906</b>	<b>3.72%</b>	<b>30,190,894</b>	<b>2.91%</b>



## 2018 Assessment Survey for Madison County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	3
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$488,308
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$488,308
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$133,500
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$50,000 (Includes CAMA, GIS and Web-site )
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,000
<b>12.</b>	<b>Other miscellaneous funds:</b>
	\$700.00
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$Unknown

## B. Computer, Automation Information and GIS

<b>1.</b>	<b>Administrative software:</b>
	Terra Scan -- Will be changing to Vanguard during 2018.
<b>2.</b>	<b>CAMA software:</b>
	Terra Scan -- Will be changing to Vanguard during 2018.
<b>3.</b>	<b>Are cadastral maps currently being used?</b>
	Yes (The County has converted to GIS digital mapping).
<b>4.</b>	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor and Staff -- We now utilize GIS Workshop to maintain the digital maps as we have eliminated the staff GIS employee to utilize those funds for reappraisal projects.
<b>5.</b>	<b>Does the county have GIS software?</b>
	Yes
<b>6.</b>	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. madison.gisworkshop.com
<b>7.</b>	<b>Who maintains the GIS software and maps?</b>
	Assessor and Staff -- See notes under #4 above.
<b>8.</b>	<b>Personal Property software:</b>
	Terra Scan -- Will be changing to Vanguard during 2018.

## C. Zoning Information

<b>1.</b>	<b>Does the county have zoning?</b>
	Yes
<b>2.</b>	<b>If so, is the zoning countywide?</b>
	Yes
<b>3.</b>	<b>What municipalities in the county are zoned?</b>
	Entire County - All Municipalities
<b>4.</b>	<b>When was zoning implemented?</b>
	1975

## D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	Madison County contracts with Great Plains Appraisal Co. to do large industrial propertiers and special use properties such as the ethanol plant and the steel mill. During 2017, the County began contracting with Tax Valuation, Inc. to reappraise commercial properties in the City of Norfolk.
<b>2.</b>	<b>GIS Services:</b>
	GIS Workshop maintains the Assessor's web-site and provides support for GIS services.
<b>3.</b>	<b>Other services:</b>
	Morrissey Motor Company services the county vehicles and Western Office Technologies services the copier and typewriters.

## E. Appraisal /Listing Services

<b>1.</b>	<b>Does the county employ outside help for appraisal or listing services?</b>
	On a limited bases
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes.
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	Extensive previous experience in mass appraisal and specialized knowledge, expertise and competency with complex properties.
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	Yes.
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	All assessed values are established by the Assessor. The services provide assistance with data compilation, research, listing, and analysis. This data is then reviewed, scrutinized and edited by the county to establish assessed values.

## 2018 Residential Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>																		
	Assessor and part time lister.																		
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5</td> <td>Madison - Very sporadic market, affected by deferred maintenance. County Seat. Approximate population 2,438. K-12 school system. Located in south-east portion of the county at intersection of highway 81 and highway 32.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Newman Grove - Affected by location -comparatively extreme distance to other cities and Norfolk. Approximate population of 721. K-12 school system. Located in south-west corner of the county on highway 32.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Battle Creek - Strong small town market. Good proximity to Norfolk. Approximate population of 1,207. K-12 school system. Located approximately 10 minutes west of Norfolk on highway 275.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Tilden - Quite a distance from Norfolk. Straddles the county-line with Antelope County. Approximate population of entire town (both counties) is 953. K-12 school system. Located west of Norfolk on highway 275.</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Meadow Grove - Very small town. Not connected to any other market. Influenced by lack of school system, grocery store, etc.. Approximate population of 301. Located west of Norfolk on highway 275.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Norfolk - Largest city in Madison County. Active, diversified market. One public school system and multiple parochial school systems. Approximate population of 24,210. Located in the north-east corner of the county at the intersections of highway 81 and highway 275</td> </tr> <tr> <td style="text-align: center;">70</td> <td>Rural - very diversified market</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>	5	Madison - Very sporadic market, affected by deferred maintenance. County Seat. Approximate population 2,438. K-12 school system. Located in south-east portion of the county at intersection of highway 81 and highway 32.	10	Newman Grove - Affected by location -comparatively extreme distance to other cities and Norfolk. Approximate population of 721. K-12 school system. Located in south-west corner of the county on highway 32.	15	Battle Creek - Strong small town market. Good proximity to Norfolk. Approximate population of 1,207. K-12 school system. Located approximately 10 minutes west of Norfolk on highway 275.	20	Tilden - Quite a distance from Norfolk. Straddles the county-line with Antelope County. Approximate population of entire town (both counties) is 953. K-12 school system. Located west of Norfolk on highway 275.	25	Meadow Grove - Very small town. Not connected to any other market. Influenced by lack of school system, grocery store, etc.. Approximate population of 301. Located west of Norfolk on highway 275.	30	Norfolk - Largest city in Madison County. Active, diversified market. One public school system and multiple parochial school systems. Approximate population of 24,210. Located in the north-east corner of the county at the intersections of highway 81 and highway 275	70	Rural - very diversified market	AG	Agricultural homes and outbuildings
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70	Rural - very diversified market																		
AG	Agricultural homes and outbuildings																		
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																		
	Cost Approach, Market Approach and Income Approach																		
<b>4.</b>	<b>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?</b>																		
	Some of both, it depends on the structure.																		
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																		
	In some instances.																		
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																		
	Several methods are used. Square foot, lot, units buildable and acre.																		
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>																		

If the owner has timely filed the Form 191 application, we then follow the guidelines and value these parcels utilizing the income approach. As per the guidelines, this income approach utilizes a discounted cash flow analysis based on the information provided by the owner / developer.

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>
5	2014	6/2011	2014	2014
10	2011	06/2011	2011	2018
15	2013	06/2011	2017	2013
20	2012	06/2011	2012	2012
25	2012	06/2011	2012	2012
30	1999-2017	1999-2013	1999-2017	1999-2017
70	06/1999	06/2007	2017	2015-2016
AG	06/1999	06/2007	2017	2015-2016

## 2018 Commercial Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>	
	Assessor and part-time lister. The downtown commercial properties were reviewed by Tax Valuation, Inc.	
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	5	Madison - Very sporadic market - affected by deferred maintenance
	10	Newman Grove - Small town - affected by extreme distance/location
	15	Battle Creek - Strong small town market - good proximity to Norfolk
	20	Tilden - Straddles county line - quite a distance from Norfolk
	25	Meadow Grove - Very small town - no connection to another market
	30	Norfolk - Largest city in County - active, diversified market
	70	Rural - Very diversified market
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Cost Approach, Income Approach and Market Approach	
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>	
	Unique properties are typically valued utilizing the Cost Approach. In most instances, there is not enough information to develop a market approach. Likewise, an income approach would also be difficult to determine for most properties.	
<b>4.</b>	<b>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?</b>	
	Some of both. If we don't have enough data to determine our own market-derived depreciation tables then existing tables are used.	
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	If a particular location is determined to necessitate a separate table then one is developed.	
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>	
	Commercial lot values are determined using several different methods depending on location and applicability. Those methods are the Square foot, Front foot, Unit or Lot, and Acre.	

7.	<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>
	5	2014	06/2011	2014	2014
	10	2011	06/2011	2011	2018
	15	2013	06/2011	2013	2013
	20	2012	06/2011	2012	2012
	25	2012	06/2011	2012	2012
	30	1999-2013	6/1999-6/2013	1999-2013	1999-2017
	70	1999	06/1999	2011	2010-2014

Norfolk is a work in-progress because of the number of parcels and the available resources both fiscal and labor related.

## 2018 Agricultural Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>									
	Assessor and part time lister									
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%; text-align: center;"><u>Market Area</u></th> <th style="width: 70%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Market Area 1 is the southern portion of the county. This is an area of heavier soils</td> <td style="text-align: center;">2017</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along the north part of the county. This area was delineated along soil boundaries</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Market Area 1 is the southern portion of the county. This is an area of heavier soils	2017	2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along the north part of the county. This area was delineated along soil boundaries	2017
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>								
1	Market Area 1 is the southern portion of the county. This is an area of heavier soils	2017								
2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along the north part of the county. This area was delineated along soil boundaries	2017								
	Land use is an on-going, continual process.									
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>									
	The county has had one market area for several years. A second market area was developed for 2016. The boundary between market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis.									
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>									
	Rural residential land is the one-acre of land under a house. It is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are minimal parcels of land with a predominately recreational use.									
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>									
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites if indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also considered.									
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>									
	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.									
	<b><i><u>If your county has special value applications, please answer the following</u></i></b>									
<b>7a.</b>	<b>How many special valuation applications are on file?</b>									
	At this time Madison County has 9 parcels qualifying for special valuation.									
<b>7b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>									
	Non-agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk.									



	<b><i>If your county recognizes a special value, please answer the following</i></b>
<b>7c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	Non-Agricultural influences have been primarily limited to residential acreages and come commercial development around the City of Norfolk. This is commonly known as urban-sprawl.
<b>7d.</b>	<b>Where is the influenced area located within the county?</b>
	Near the City of Norfolk
<b>7e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	Please see Annual Special Valuation Report.

**MADISON COUNTY  
THREE-YEAR PLAN OF ASSESSMENT  
ASSESSMENT YEARS 2018, 2019, AND 2020**

**15 - June - 2017**

**Plan of Assessment Requirements:**

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 of each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 of each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division on or before October 31 of each year.

**Real Property Assessment Requirements:**

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade” Neb. Rev. Stat. §77-112 (Reissue 2003).

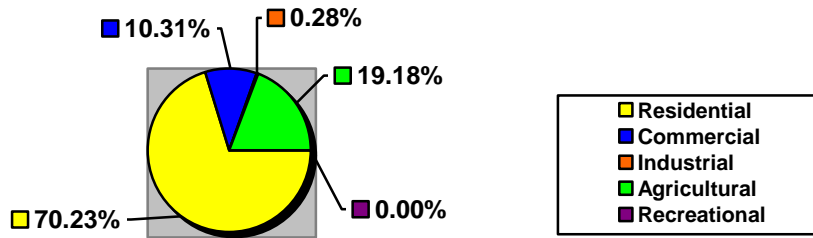
Assessment levels *statutorily* required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

**County Description:**

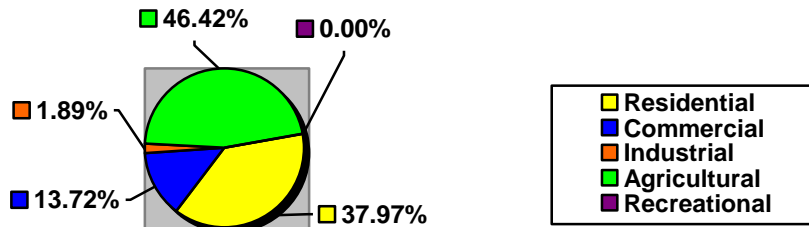
Madison County has a total real property parcel count of 17,704 as certified on the 2017 Abstract of Assessment for Real Property dated 29-March-2017. The Residential class of property (12,434) accounts for 70.23%, the Commercial class (1,826) represents 10.31%, the Industrial class (49) contains 0.28%, the Agricultural class (3,395) accounts for 19.18%, and the Recreational class (0) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (4), Exempt parcels (1,259), Game & Parks parcels (9), and the Tax Increment Financing (15) parcels. The following chart provides a visual representation of the property classification breakdown.

**Property Classification Breakdown (By Percentage)**



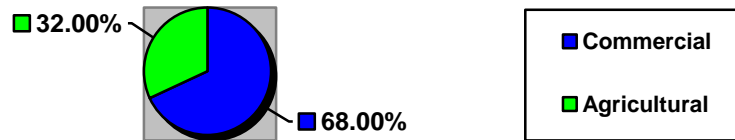
The 2017 Abstract of Assessment for Real Property, dated 29-March-2017, lists the total Madison County real property valuation as \$3,715,828,024. The Residential class (\$1,410,869,447) accounts for 37.97%, the Commercial class (\$509,654,646) represents 13.72%, the Industrial class (\$70,268,378) makes up 1.89%, the Agricultural class (\$1,725,035,553) accounts for 46.42%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

**Property Valuation Breakdown (By Percentage)**



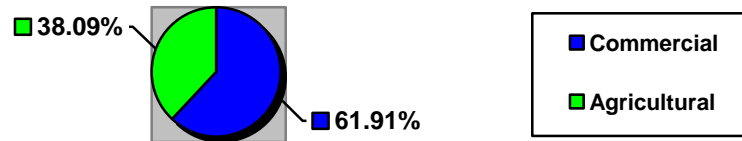
Madison County has 2,450 personal property schedules with a total valuation of \$176,812,068, as certified on the 2016 Personal Property Abstract dated 20-July-2016. Of these schedules, 1,666 are commercial property with a valuation of \$109,467,903. Additionally, 784 are agricultural property representing a valuation of \$67,344,165. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

**Personal Property Breakdown (By Schedule Type)**



The following chart depicts the Personal Property breakdown according to valuation.

**Personal Property Breakdown (By Valuation)**



As of 15-June-2017, Madison County has 911 parcels with a Homestead Exemption. A preliminary run of the Form 458-V indicates there are 11,908 single family residential parcels in Madison County with a total assessed value of \$1,453,159,355. This indicates an average assessed value of \$122,032. The 911 current homestead exemptions represent approximately 7.65% of the single family residential parcels. This translates to roughly 1 in 13 homes in Madison County receiving some form of homestead exemption. Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2017, approximately 590 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2016 from January 01, 2016 through December 31, 2016. Seventy - One (71) of the aforementioned permits were for new single family dwelling construction. In total, the permits for assessment year 2016 totaled approximately \$39,524,255.

For more information please refer to the 2017 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

**Real Property & Personal Property Taxes:**

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor’s Office, unfortunately most individuals don’t understand the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2016. Entities with levying authority in Madison County levied \$63,256,656.67 in property taxes which includes the in-lieu of taxes. These numbers are taken from the Certificate of Taxes Levied (CTL) report dated 30-November-2016.

In an effort to promote greater understanding and provide information to our constituents the following line chart has been constructed.

**2017 R & O Statistics (or T.E.R.C. Statistics): \***

<u>Property Class</u>	<u>Median</u>	<u>C.O.D. P.R.D.</u>	
Residential:	94.00	20.91	107.89
Commercial/Industrial:	*NEI	NEI	NEI
Agricultural Unimp.:	72.00	14.93	104.54

*\*(For more information regarding statistical measures, please refer to the 2017 Reports and Opinions of the Property tax Administrator)*

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

**Budget, Staffing & Training:**

**Budget:**

The 2016 / 2017 Assessor’s Budget =	\$235,363
The 2016 / 2017 Re-appraisal Budget =	\$245,750
Total Office Budget:	\$481,113

**Staff:**

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. Because the GIS parcel layer is now mostly complete, it now makes sense to eliminate the GIS position and replace it with two entry-level clerk positions. This will allow a more diverse set of tasks to be accomplished with the same budgetary allocation. However, Madison County has implemented a hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing position is still waiting to be filled. As of June 15, 2017 the Madison County Assessor’s Office is comprised of 6.5 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales

reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. This position will transition to more of a roving position available to help wherever needed with differing tasks.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemptions with the exception of report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these staff members. These staff positions also make copies for customers, pull property record cards, and file property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members and the data is entered into TerraScan. These members also proof and correct all rosters as provided by the P.A.D. through the on-line State Sales File. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Full-Time GIS Specialist. This person is responsible for building the GIS System from the ground-up. This person does not do any clerical work other than that related to the GIS System.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334. This office has been without a field-lister since July 18, 2012.

### **Public Relations:**

The Madison County Assessor's Office attempts to create as inviting and welcoming an office environment for the public as possible. Given the importance of maintaining clear, open lines of communication with the public the Assessor's Office attempts to provide as much information as possible to the public with regards to upcoming projects. Newspaper articles are provided to inform the public that we will be conducting reviews / reappraisals in their area. Additionally, the City Offices, local law enforcement and the County Sheriff's Office are also notified of the upcoming projects. These press releases / notices also ask for the public's assistance in providing information to the Assessor's Office / Lister in order to obtain the most accurate information possible.

Social media is a relatively new addition to the public relations tool box. Social media is an important tool to reach those who may not utilize the standard media information outlets. In light of this, the Madison County Assessor's Office plans to begin implementation of social media in certain aspects of public relations.

On occasion, the Madison County Assessor's Office has employed bi-lingual individuals in a good-faith effort to reach out and bridge the gap with those to whom language may be a barrier.

The Madison County Assessor's Office provides a page on the County web-site ([www.madisoncountyne.com/county-offices/assessor](http://www.madisoncountyne.com/county-offices/assessor)) as well as a separate GIS web-site (<http://madison.gisworkshop.com/#>) to make information available 24/7.

Both newspaper and radio interviews are provided when requested. This also helps to inform the public of the activities taking place here in the Assessor's Office. Certain information is required to be published and or provided to the media outlets in Madison County. These documents are provided on a timely basis to the Norfolk Daily News and all Norfolk radio stations.

### **Contract Appraiser:**

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In addition, Linsali, Inc. is contracted to reappraise special project areas on an annual basis.

### **Training:**

The Madison County Assessor attends all required workshops provided by the Nebraska Department of Revenue, Property Assessment Division. In addition, the Assessor attends annual schooling in order to maintain the Assessor's Certificate. The Assessor also attends appraisal classes, when possible, that offer relevant topics. This is done to stay current with appraisal techniques and to keep abreast of regulatory changes that affect the appraisal industry.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office as more duties will be assumed by that position.

### **Three-Year Appraisal Plan:**

#### **2018:**

**Residential:** This year marks the third year of the second phase (March, 2015 – March, 2020) of the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. As during the first review cycle, current parcel information will be verified and updated based on this physical inspection. This review will entail complete exterior inspections of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be conducted when possible, where allowed, and whenever it is deemed necessary by specific circumstances.

For 2018 it is planned to re-appraise additional portions of the City of Norfolk. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated

based on this physical review. New digital pictures will be taken. Currently there are 8,071 active parcels in Norfolk with a residential appraisal type. Of this number approximately 7,559 parcels, or 93.66%, are improved.

This project is already underway for the 2018 valuation year. Currently the project encompasses the remaining portion of the western ½ of the City of Norfolk. At this time it is anticipated this will encompass approximately 2,120 parcels. Because of the number of parcels in the City of Norfolk, this is a multi-year, on-going project.

Appraisal maintenance will continue to be completed on the balance of the residential property class. In addition to the above work all sales reviews and pick-up work will be completed county-wide.

**Commercial / Industrial:** At the request of the Property Assessment Division we will begin a reappraisal of the commercial properties in the City of Norfolk. At present it appears this will entail the multi-family parcels as well as the downtown commercial area. In reviewing the data it appears this will involve approximately 1,168 parcels. For 2018 we will continue planning and begin implementation of the reappraisal of commercial property in the City of Norfolk. It is hoped that the budget will remain largely in-tact and thus allow this additional undertaking. In addition, it is planned to reappraise the downtown commercial properties. This area is experiencing somewhat of a revitalization. this re-appraisal will entail entering all information into the CAMA system. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. Currently there are approximately 1,239 active commercial & industrial parcels in Norfolk with a property class of 2000 or 3000. Of this, approximately 974 parcels, or 78.61%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** Madison County created a second agricultural land market area for the 2016 valuation year. This issue had been extensively studied and reviewed for a considerable time by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. As is the case every year, consideration will be given to the many factors that influence agricultural land valuations. Additionally, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

## **2019:**

**Residential:** Depending on the outcome of the 2018 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2019 it is anticipated that more efforts will be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current



information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently there are approximately 8,071 parcels with a residential appraisal type in the City of Norfolk. Of this number approximately 7,559 parcels, or 93.66%, are improved. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

**Commercial / Industrial:** It is anticipated that the process of the reappraisal of commercial properties in the City of Norfolk will continue this year. Because of the number of parcels and the diversity of those parcels it is anticipated that this will be a multi-year project. This process will entail entering all information and property characteristics into the CAMA system. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently the City of Norfolk contains approximately 1,239 active parcels with a property class of 2000 or 3000. Of those parcels approximately 974, or 78.61%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

**2020:**

**Residential:** For 2020 efforts will be concentrated once again on the city of Norfolk. It is hoped that we will be able to complete the residential reappraisal of the City of Norfolk this year. Additionally, it is anticipated that some focus will be on rural properties. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 1,878 *rural* residential parcels (property class 1000 & 4500). Of this number, approximately 1,544 parcels, or 82.22%, are improved. It is anticipated that the farm houses will be done in conjunction with rural residential. At this time there are 1,192 active, rural, improved parcels in property class 4000. Of this number, 732 have a house value. In addition, all sales and pick-up work will be completed county-wide.

**Commercial / Industrial:** As with the Norfolk residential properties, this year will also see a concentrated effort placed on Norfolk commercial properties. Additionally, rural commercial properties may be reappraised for 2020 to coincide with the residential reappraisal taking place in the rural areas. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital

pictures will be taken. Currently there are approximately 309 *rural*, active, commercial parcels with a commercial appraisal type. Of these parcels, approximately 190 parcels, or 61.49%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. It is hoped that agricultural improvements (buildings & bins) can be re-appraised this year to coincide with the rural residential and commercial parcels. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table provides a visual representation of the proposed *Three-Year Plan of Assessment:*

<b>Prop. Class</b>	<b>Residential</b>	<b>Commercial / Industrial</b>	<b>Agricultural</b>
<b>2018</b>	Appraisal Maintenance. Norfolk Nbhds . Continuation of the second phase of the 6-yr cyclical review plan.	Appraisal Maintenance. Reappraisal of Multi-Family in Norfolk. Continuation of the second phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
<b>2019</b>	Appraisal Maintenance. Norfolk Nbhds . Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan.	Appraisal Maintenance. Norfolk Nbhds (???) Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan	Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
<b>2020</b>	Appraisal Maintenance. Continuation of the Norfolk Nbhd project. Begin Rural Residential. Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan.	Appraisal Maintenance. Continuation of the Norfolk Nbhd project (???) . Begin Rural Commercial (???) . Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value.

**Disclaimer:**

Please be advised that the above plan / graph should be seen as a guide, not a binding time-line of appraisal scheduling. During the analysis of statistical data from the sales file it may become apparent that certain areas will need immediate attention in order to resolve issues relating to current market conditions. Flexibility to respond to changing market conditions is not shown in this plan. By nature, the fluidity of the market is unpredictable and thus impossible to forecast in this 3-year plan. However, this flexibility must be available to the Assessor in order to respond, as timely as the law will allow, to any such market fluctuations. This, in turn, allows the Assessor to produce the accurate and equitable valuations both the Department and the constituency have come to expect.

This plan may or may not coincide with the activities outlined in the 6-year plan of review. Additionally, budgetary restrictions as well as changes in legislation and regulations promulgated by the Property Tax Administrator may also necessitate revisions in the timeline contained herein. Given this insight, which may not have been available at the time this report was drafted, the Madison County Assessor's Office reserves the right to deviate from the above outlined appraisal / review plan and address those issues which are deemed to be more urgent in nature.

Attest this, the 15<sup>th</sup> day of June 2017.

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Jeff Hackerott  
Madison County Assessor

OFFICE OF THE  
**MADISON COUNTY ASSESSOR**  
**JEFF HACKEROTT, ASSESSOR**  
P.O. BOX 250  
MADISON, NE. 68748-0250  
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 28, 2018

Ruth Sorensen  
Property Tax Administrator  
Dept. of Revenue, Property Assessment Division  
301 Centennial Mall South  
PO Box 98919  
Lincoln, NE 68509-8919

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

The extensive market analysis that is conducted annually has yet to demonstrate a consistently measurable non-agricultural influence in the vast majority of the Madison County agricultural market. Considering of the aforementioned market analysis, it is my opinion the valuations that have been established for agricultural land in Madison County do not reflect any measurable non-agricultural influences and are therefore an accurate reflection of the uninfluenced actual market value of agricultural land.

The following nine (9) parcels meet all of the requirements for approval as a special valuation parcel. As such all nine (9) of these parcels have been approved / granted special valuation. Specific descriptions are as follows:

Parcel #1: Parcel Number: 590158538  
Legal Description: E1/2, E1/2, 18-23-1.  
This parcel contains approximately 160 acres.

Parcel #2: Parcel Number: 590146971  
Legal Description: SW1/4, 18-24-1  
This parcel contains approximately 154.4 acres.

Parcel #3: Parcel Number: 590150917  
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1<sup>st</sup> Lot Split  
This parcel contains approximately 10 acres.

- Parcel #4: Parcel Number: 590150909  
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2<sup>nd</sup> Lot Split  
This parcel contains approximately 10 acres.
- Parcel #5: Parcel Number: 590294334  
Legal Description: Pt. W1/2, NE1/4, 30-24-1  
This parcel contains approximately 76.22 acres.
- Parcel #6: Parcel Number: 590294350  
Legal Description: Pt. E1/2, NW1/4, 30-24-1, Less Pt. to State  
This parcel contains approximately 64.18 acres.
- Parcel #7: Parcel Number: 590282522  
Legal Description: Tara Heights 3<sup>rd</sup> Addition, Lot 2 (19-24-1)  
This parcel contains approximately 3.52 acres.
- Parcel #8: Parcel Number: 590282530  
Legal Description: Tara Heights 3<sup>rd</sup> Addition, Lot 3 (19-24-1)  
This parcel contains approximately 4.55 acres.
- Parcel #9: Parcel Number: 590282549  
Legal Description: Tara Heights 3<sup>rd</sup> Addition, Lot 4 (19-24-1)  
This parcel contains approximately 3.10 acres.

At the present time I have been unable to determine a consistently measureable valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 2.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$10,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to row crops in 2016. These parcels are in Market Area 2 where a typical dryland farm would command a current agricultural land market valuation of approximately \$5,000 to \$8,000 per acre depending on soil type, slope, and other factors.

Parcels # 5 & 6 may have the potential in the future for commercial, residential or mixed use development. There has been some development adjacent to these parcels 10 to 20 years ago. However, the land in this area is still valued as agricultural as it has not been determined to have a significant influence other than agricultural at this point. These parcels are currently in agricultural Market Area 2.

Parcels # 7, 8 & 9 are in a suburban residential development. One parcel has a house, one parcel has a barn, and one parcel is unimproved. Aside from the site acres for each of the improvements the land is currently in grass and alfalfa. Typically the land in this subdivision is valued with a home-site acre, a building site acre(s) and the balance would be as additional site acres. Because the excess land in these three parcels is utilized for agricultural purposes, the land not utilized for the house or building site acre(s) will be valued at 75% of the agricultural land market value.

If I may be of further assistance please do not hesitate to contact me.

Sincerely,



Jeff Hackerott  
Madison County Assessor