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DEPARTMENT OF REVENUE

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

DAKOTA 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 Dakota 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 Dakota 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 Curry, Dakota County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

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

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

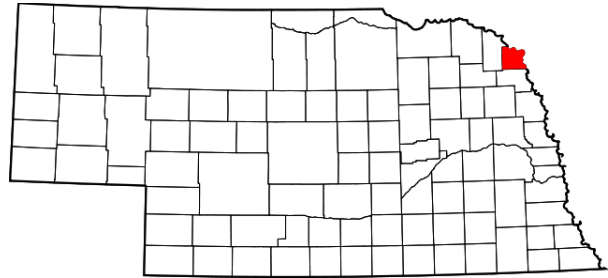
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

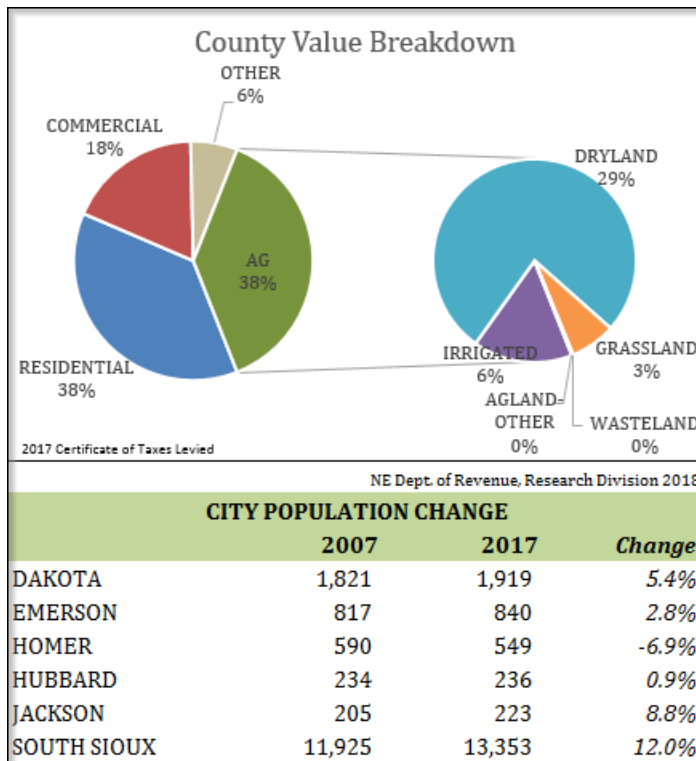
**Further information may be found in Exhibit 94*

County Overview

With a total area of 264 miles, Dakota County had 20,465 residents, per the Census Bureau Quick Facts for 2016, a 3% population decline from the 2010 U.S. Census. Reports indicated that 67% of county residents were homeowners and 90% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Dakota County are located in and around South Sioux City. According to the latest information available from the U.S. Census Bureau, there were 430 employer establishments with total employment of 11,253.



Agricultural land accounts for approximately 38% of the valuation base. Grassland makes up a majority of the land in the county. Dakota County is included in the Pappio-Missouri River Natural Resources District (NRD).

Dakota City is home to a large meat processing facility that is a major employer in the county.

The ethanol plant located in Jackson is also contributes to the local agricultural economy.

2018 Residential Correlation for Dakota County

Assessment Actions

In prior years, the valuation practices of the county were described with adequate information provided in the Assessment Practices Survey (Survey). For 2018, the Survey contains noticeably limited detail regarding the assessment actions taken to address valuations in the residential class of property. The county assessor cited a lengthy objection to providing useful information in the Survey, and that objection is provided in the County Addendum section of the Reports and Opinions for Dakota County. The Survey is displayed unaltered, and was submitted by the county assessor 10 days after the statutory deadline of March 19, 2018. Therefore, the PTA relied as much as possible on the 2017 Survey submitted by the county assessor.

Using the information provided regarding valuation, it is notable that the residential valuation base increased 12.73% from 2017 to 2018. Presumably, significant valuation changes occurred in Dakota County. Typically, a comparison of change in assessor location over the past year would further define the residential areas that changed. However, the Abstract Form 45, Schedule XI displays a significantly different group of properties than was displayed in 2017. The limited information in the Survey does not fully identify how the assessor locations correspond with valuation groups within the county. This reporting impedes the PTA's ability to determine where the residential assessment changes occurred, and to what degree the assessments changed.

The Survey identifies a costing date of 2015 for all valuation groups, but includes that depreciation tables were developed in all areas for 2018 except for the rural area. Perhaps, the county assessor updated depreciation tables for all residential properties for 2018 except rural, which may explain the large increase in the residential valuation base for 2018.

However, comparing the change in assessed value from 2017 to 2018 as identified on line 4 of the Abstract, Form 45, the Rural Residential total value for 2018 is \$89,618,155. The same line for 2017 reflects a value of \$81,176,425. The increase in rural residential indicated by from these reports suggests a 10.4% increase. While the county assessor references "TBD" in response to the depreciation date in the Survey, some assessment action must have been taken to increase the rural residential values as well.

The information provided is not adequate to establish the assessment actions taken to address the residential valuations for 2018.

Description of Analysis

The Valuation Groups as defined by the county were revised for the 2018 assessment year. The following is an example of what was defined by the county for the residential parcels which are mostly described by the assessor locations or towns in the county.

2018 Residential Correlation for Dakota County

Valuation Grouping	Description
01	Dakota City
05	Emerson and Hubbard
10	Homer and Jackson
15	Platted Rural Sub – Lower Range
16	Platted Rural Sub – Mid Range
17	Platted Rural Sub – High Range
20	South Sioux City
25	Rural Residential Unplatted
30	Rural Ag

An explanation of the detail of these valuation groups has not been provided to the PTA. Numerous assessor locations reflected in Schedule XI of the Abstract are unaccounted for in this description. The statistical profiles however, display all areas except area 16. It is not known whether this is an omission in reporting, or a small valuation group unrepresented by sales.

The statistical profile included 291 qualified sales for the 2018 assessment year. Sixty-five percent of the sales are within the Valuation Group 20. All other valuation groups defined have calculated median ratios within the acceptable statutory range. The measures of central tendency for the residential class of properties are within the acceptable range, as well as the qualitative measures.

A fundamental requirement of a sales ratio study is that the sales represent the occurrences of parcels in the larger population of parcels. In general, the county assessor's description of the areas changed is used to confirm the sold and unsold parcels moved in similar proportion. That comparison for the residential class suggests the statistics are a valid measure of the overall level of value. However, that comparison cannot be made for the valuation groups within Dakota County, due to the limited information reported.

Assessment Practice Review

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

The Real Estate Transfer statements were reviewed to ensure the county is submitting all sales timely, and that accurate information is being submitted. While delays in sales submissions were discussed with the county assessor, subsequent submissions were filed timely.

2018 Residential Correlation for Dakota County

Sales qualifications were reviewed to ensure an adequate sample of sales is being used and the non-qualified sales are explained with proper review and explanations. Dakota County has developed a thorough process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all residential sales. A review of the sales file indicates sufficient documentation. Approximately 52% of the total file was deemed to contain arms'-length transactions.

A review of the valuation groups was conducted to ensure the areas used for measurement represent general economic areas of the county. The county redefined valuation groups in 2018 for the residential class. The review with the county assessor confirms that the intent of the new valuation groups was to define areas by the geographic locations within the county and the economic forces.

In review of the vacant lot valuation process, past processes indicate that vacant lot studies are completed when the reappraisal is done for each valuation grouping.

The county is reviewed to determine if the six-year review and inspections are current and up to date. While the county assessor continues to cite staffing issues from preventing completion of the six-year inspection requirement, Valuation Group 1 was inspected for 2018. Other areas of the county have not been inspected since 2008.

The county assessor submitted the Survey after the March 19, 2018 deadline. Public trust in the assessment process requires transparency, and overt efforts otherwise affect the end user of the information. A limited description on process prevents the objective and complete review of assessments in each county. Dakota County increased residential and commercial values combined at a larger percentage than any other county in the State of Nebraska for 2018. These increases will likely result in questions from affected taxpayers, which further highlights the need for transparency in the assessment process.

Equalization and Quality of Assessment

In confirming the reliability of the calculated median ratio for the residential class as a whole, the level of value is determined to be at 96% of market value, suggesting equalization with other counties in the area.

In evaluating equalization within the county, the statistics demonstrate that all valuation groups with an adequate number of sales are within the acceptable statutory range. The significant changes in the assessment base are assumed to have a similar effect in the sold properties, however, that cannot be determined with a reasonable degree of certainty.

Since the PTA does not have enough information to determine whether professionally accepted mass appraisal practices were used, the quality of assessment for the residential class of property in Dakota County will be deemed to not meet generally accepted mass appraisal practices.

2018 Residential Correlation for Dakota County

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	39	96.63	98.50	96.07	08.15	102.53
05	6	97.93	97.63	100.18	13.73	97.45
10	19	96.39	93.54	93.56	11.81	99.98
15	3	106.94	111.52	108.44	13.47	102.84
17	5	97.13	98.17	97.24	06.21	100.96
20	189	96.03	98.02	97.93	09.05	100.09
25	24	98.18	97.81	99.79	15.93	98.02
30	6	92.60	91.51	92.80	04.52	98.61
<u>ALL</u>						
10/01/2015 To 09/30/2017	291	96.29	97.77	97.54	09.78	100.24

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Dakota County is 96%

2018 Commercial Correlation for Dakota County

Assessment Actions

In prior years, the valuation practices of the county were described with adequate information provided in the Assessment Practices Survey (Survey). For 2018, the Survey contains noticeably limited detail regarding the assessment actions taken to address valuations in the commercial class of property. The county assessor cited a lengthy objection to providing useful information in the Survey, and that objection is provided in the County Addendum section of the Reports and Opinions. The Survey is displayed unaltered, and was submitted by the County Assessor 10 days after the statutory deadline of March 19, 2018. Therefore, the PTA relied as much as possible on the 2017 Survey submitted by the county assessor.

Dakota County entered into a reappraisal contract with Tax Valuation, Inc. beginning in 2015. For 2018 the county reported two line items for the commercial assessment actions: “Yes, we have commercial parcels” and “Rolled completed new valuations from our 3-year reappraisal project”.

While the descriptions lack significant detail, the result of finishing the reappraisal increased the commercial valuation base by 29.9%.

Description of Analysis

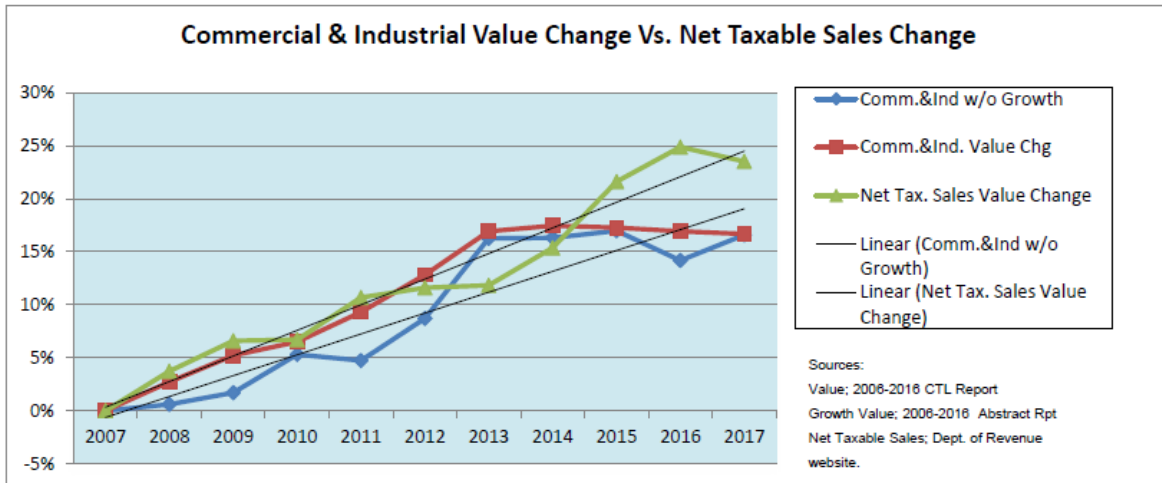
Dakota County has seven valuation groups, provided by the county assessor prior to the submission of the 2018 Survey, and currently displayed in the statistical profile for the commercial class, which are defined by towns within the county, as shown below.

Valuation Grouping	Description
01	Dakota City
05	Emerson and Hubbard
10	Homer and Jackson
20	South Sioux City
25	Rural
30	Rural Subdivisions

For the commercial property class, a review of Dakota County’s calculated statistical analysis showed 44 commercial sales, representing five of the valuation groupings. The file indicates that 84% of the sold parcels are in Valuation Group 20. The statistical analysis indicates that the measures of central tendency moderately support each other. Further analysis of the sold parcels reveals that there are four sales over \$1,000,000 that strongly alter the weighted mean and the PRD.

2018 Commercial Correlation for Dakota County

An increase of 29.9% in a single year is not a reflection of the current market, but reflects deferred increases in valuations, which was an ongoing concern expressed to the county assessor. The red line in the chart below reflects the historical commercial and industrial valuation change in Dakota County. Beginning in 2014, commercial valuations began to decline, despite an otherwise increasing market.



For tax years, 2015 and 2016 assessment practices were determined out of compliance, and there was not enough information to determine a level of value. For 2017, the county assessor reported to have made value changes to certain commercial parcels, resulting in an increase to the valuation base of approximately 5%, as reported in the 2017 Abstract of Assessment, Form 45. However, when valuations were ultimately certified later in 2017 on the Certificate of Taxes Levied, the total commercial and industrial valuation base had been decreased over the prior year.

It is interesting to note that in the 2017 Report & Opinions, the commercial median was 98%, and after a 29.9% increase for 2018, the median ratio is still 98%. While the 2018 statistics have been tested and confirmed to be reliable, it raises unanswered questions about the sales qualification process in 2017 that resulted in a median of 98%, that was later reflected as 78% for the 2018 preliminary statistics, which are calculated using the 2017 value against the sale price.

To test the reliability of the 2018 statistics, further analysis was conducted. The preliminary statistics reflect a median ratio of 78%, which is considered a starting level of value. The commercial and industrial increase in the valuation base was 25.33%, excluding growth. Increasing the starting level of value of 78% by the increase of 25.33% indicates a trended level of value of 97.76%. This correlates very closely to the median for the commercial class of 98.1%. This highlights that the appraisal firm responsible for completing the commercial reappraisal treated the sold and the unsold properties in a similar manner, and the 2018 statistics are reliable indicator of the level of value for the commercial class.

2018 Commercial Correlation for Dakota County

Assessment Practice Review

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

The Real Estate Transfer statements were reviewed to ensure the county is submitting all sales timely, and that accurate information is being submitted. While delays in sales submissions were discussed with the county assessor, future submissions were filed timely.

Sales qualifications were reviewed to ensure an adequate sample of sales is being used and the non-qualified sales are explained with proper review and explanations. Dakota County has developed a thorough process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all residential sales. A review of the sales file indicates sufficient documentation, however the sales utilization has significantly increased over prior years after discussions of excessive trimming of the qualified sales.

A review of the valuation groups was conducted to ensure the areas used for measurement represent general economic areas of the county. The county redefined Valuation Groups in 2018 for the commercial class. The review with the county assessor confirms that the intent of the new valuation groups was to define areas by the geographic locations within the county and the economic forces.

The county is compliant with the six year inspection and review requirement after completing the commercial reappraisal project.

The county assessor submitted the Survey after the March 19, 2018 deadline. Public trust in the assessment process requires transparency, and overt efforts otherwise affect the end user of the information. A limited description on process prevents the objective and complete review of assessments in each county. Dakota County increased residential and commercial values combined at a larger percentage than any other county in the State of Nebraska for 2018. These increases will likely result in questions from affected taxpayers, which further highlights the need for transparency in the assessment process.

Equalization and Quality of Assessment

The following is a display of the statistical measures of the commercial class of property for Dakota County. The contract appraisal firm hired by the county has completed the reappraisal of the commercial class, and the values are considered equalized within the commercial class of property and are now considered assessed at an acceptable level.

2018 Commercial Correlation for Dakota County

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	2	103.74	103.74	102.84	05.38	100.88
05	2	135.62	135.62	171.19	33.48	79.22
10	2	95.52	95.52	95.46	01.73	100.06
20	37	98.04	98.37	79.43	14.56	123.84
25	1	102.10	102.10	102.10		100.00
<u>ALL</u>						
10/01/2014 To 09/30/2017	44	98.10	100.26	81.63	14.81	122.82

Level of Value

Based on analysis of all available information, the level of value for the commercial class in Dakota County is 98%.

2018 Agricultural Correlation for Dakota County

Assessment Actions

In prior years, the valuation practices of the county were described with adequate information provided in the Assessment Practices Survey (Survey). For 2018, the Survey reported only that LVG values were adjusted to current market.

A review of the Abstract of Assessment Form 45 indicates that irrigated land decreased by 3.71%, dryland decreased by 8.91%, grassland decreased by 4.7%, wasteland decreased by 3.6%, and other agland decreased by 97.23%.

Description of Analysis

There are two market areas in Dakota County. Market Area 1 is unique and has minimal comparisons to adjoining counties. The low lands near the Missouri River, and the inherent soil characteristics produced from occasional flooding suggest the county is somewhat comparable to Burt County. The low-lying land in Burt County consists of the same general soil associations, so for purposes of inter county equalization, Burt County values were compared to Dakota County. The comparison suggested the values established by Dakota County were reasonably similar to Burt County.

Market Area 2 is characterized as 67% dry land, 27% grassland, the remainder is waste, as reported on the county abstract. The county reported on the abstract that there are only 384 acres of irrigated ground in Market Area 2. Land in adjoining Dixon and Thurston Counties are comparable to Dakota County.

There are 13 qualified agricultural sales for Dakota County. The sample size is small and overall the quality of assessment is acceptable. The statistics by study years indicates the trend for agricultural parcels in Dakota County, which is similar to sales in the northeast portion of the state; the market is relatively flat to decreasing. The county statistics when broken down into sub groupings of market area or land use has small samples distorted by outlier ratios. Because the county has similar land characteristics and similar assessed values as the adjoining counties it is believed that the assessed values are acceptable and equalized.

Assessment Practice Review

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

Timely submission of the Real Estate Transfer statements were reviewed to ensure the county is submitting all sales timely and accurately. The delay in supplemental data for the sales was discussed with the county assessor and subsequent submissions were filed timely.

2018 Agricultural Correlation for Dakota County

The county was reviewed to determine if adequate samples of sales are used, and the non-qualified sales are explained with proper documentation. Dakota County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all agricultural land sales. Review of the state sales file indicates good documentation and reasonable samples of qualified sales, and that the county has appropriately excluded sales with non-agricultural influences.

Discussion was held with the county assessor to determine if the market areas are sufficient to identify the economic areas in the county. The data supports the fact that two market areas for the agricultural class is adequate for the county.

The county is reviewed to determine if the inspections on agricultural land parcels are current and up to date. Dakota County states on the Survey that the date of depreciation tables, the lot study and the last date of inspection is "TBD." Although the county reports that cost tables have been updated to 2015, there is no useful information provided as to the other components of valuation.

Equalization

As reported on the Survey, the county did not ensure that the farm home sites and rural residential home sites carry the same value. Valuation Group 30, assumed to reference the rural residential sales, indicates a median of 93% with six sales. Based on the statistical information there is insufficient documentation to indicate that the rural residential and improved agricultural parcels are valued uniform and proportionate.

The agricultural land values for Dakota County are comparable to surrounding counties and considered equalized.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u> Dry </u>						
County	9	73.22	71.83	69.52	06.79	103.32
1	3	73.22	73.30	72.98	02.27	100.44
2	6	71.99	71.09	68.80	09.20	103.33
<u> Grass </u>						
County	1	41.39	41.39	41.39		100.00
2	1	41.39	41.39	41.39		100.00
<u> ALL </u>						
10/01/2014 To 09/30/2017	13	73.22	70.51	67.52	12.52	104.43

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Dakota County is 73%.

2018 Opinions of the Property Tax Administrator for Dakota County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Does not meet generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Dakota County

Residential Real Property - Current

Number of Sales	291	Median	96.29
Total Sales Price	\$41,102,284	Mean	97.77
Total Adj. Sales Price	\$41,102,284	Wgt. Mean	97.54
Total Assessed Value	\$40,091,995	Average Assessed Value of the Base	\$104,535
Avg. Adj. Sales Price	\$141,245	Avg. Assessed Value	\$137,773

Confidence Interval - Current

95% Median C.I	94.45 to 97.50
95% Wgt. Mean C.I	96.03 to 99.05
95% Mean C.I	96.23 to 99.31
% of Value of the Class of all Real Property Value in the County	39.84
% of Records Sold in the Study Period	4.41
% of Value Sold in the Study Period	5.81

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	321	93	93.27
2016	268	95	95.49
2015	301	91	91.07
2014	336	95	94.87

2018 Commission Summary for Dakota County

Commercial Real Property - Current

Number of Sales	44	Median	98.10
Total Sales Price	\$17,156,410	Mean	100.26
Total Adj. Sales Price	\$17,156,410	Wgt. Mean	81.63
Total Assessed Value	\$14,004,310	Average Assessed Value of the Base	\$428,980
Avg. Adj. Sales Price	\$389,918	Avg. Assessed Value	\$318,280

Confidence Interval - Current

95% Median C.I	95.00 to 102.10
95% Wgt. Mean C.I	55.84 to 107.41
95% Mean C.I	93.30 to 107.22
% of Value of the Class of all Real Property Value in the County	23.35
% of Records Sold in the Study Period	4.67
% of Value Sold in the Study Period	3.46

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	28	98	97.71
2016	36		98.42
2015	32		95.79
2014	36	98	98.09

**22 Dakota
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 : 291
 Total Sales Price : 41,102,284
 Total Adj. Sales Price : 41,102,284
 Total Assessed Value : 40,091,995
 Avg. Adj. Sales Price : 141,245
 Avg. Assessed Value : 137,773

MEDIAN : 96
 WGT. MEAN : 98
 MEAN : 98
 COD : 09.78
 PRD : 100.24

COV : 13.72
 STD : 13.41
 Avg. Abs. Dev : 09.42
 MAX Sales Ratio : 172.59
 MIN Sales Ratio : 45.14

95% Median C.I. : 94.45 to 97.50
 95% Wgt. Mean C.I. : 96.03 to 99.05
 95% Mean C.I. : 96.23 to 99.31

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-15 To 31-DEC-15	30	100.14	101.46	100.84	08.75	100.61	66.98	135.42	97.31 to 103.85	132,192	133,297
01-JAN-16 To 31-MAR-16	20	102.29	100.30	98.56	07.08	101.77	84.23	111.81	95.13 to 107.33	141,517	139,484
01-APR-16 To 30-JUN-16	49	95.59	97.89	98.54	12.42	99.34	45.14	125.34	92.31 to 101.49	138,127	136,105
01-JUL-16 To 30-SEP-16	42	93.38	96.36	95.89	08.68	100.49	73.27	126.79	91.36 to 96.77	147,670	141,599
01-OCT-16 To 31-DEC-16	40	96.69	98.41	95.79	10.31	102.74	73.05	165.24	92.18 to 99.77	145,597	139,472
01-JAN-17 To 31-MAR-17	26	94.90	97.68	98.72	10.23	98.95	77.97	127.20	90.07 to 99.50	110,573	109,156
01-APR-17 To 30-JUN-17	47	95.03	98.67	100.17	09.10	98.50	78.74	172.59	91.85 to 99.20	155,829	156,091
01-JUL-17 To 30-SEP-17	37	92.42	93.11	92.86	07.84	100.27	72.94	122.52	89.53 to 97.31	143,597	133,349
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	141	97.00	98.53	98.17	10.14	100.37	45.14	135.42	94.94 to 100.11	140,188	137,623
01-OCT-16 To 30-SEP-17	150	95.12	97.06	96.96	09.43	100.10	72.94	172.59	92.66 to 97.38	142,239	137,914
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	151	96.18	97.92	97.04	10.32	100.91	45.14	165.24	94.19 to 98.57	143,209	138,973
<u>ALL</u>	291	96.29	97.77	97.54	09.78	100.24	45.14	172.59	94.45 to 97.50	141,245	137,773

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	39	96.63	98.50	96.07	08.15	102.53	77.97	165.24	92.88 to 98.83	125,195	120,276
05	6	97.93	97.63	100.18	13.73	97.45	73.05	123.57	73.05 to 123.57	95,917	96,093
10	19	96.39	93.54	93.56	11.81	99.98	56.50	119.52	87.56 to 106.08	148,660	139,079
15	3	106.94	111.52	108.44	13.47	102.84	92.21	135.42	N/A	65,667	71,210
17	5	97.13	98.17	97.24	06.21	100.96	89.26	110.12	N/A	315,100	306,388
20	189	96.03	98.02	97.93	09.05	100.09	72.94	134.08	94.03 to 98.07	134,929	132,139
25	24	98.18	97.81	99.79	15.93	98.02	45.14	172.59	85.75 to 107.64	188,510	188,106
30	6	92.60	91.51	92.80	04.52	98.61	81.81	97.76	81.81 to 97.76	170,208	157,953
<u>ALL</u>	291	96.29	97.77	97.54	09.78	100.24	45.14	172.59	94.45 to 97.50	141,245	137,773

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	291	96.29	97.77	97.54	09.78	100.24	45.14	172.59	94.45 to 97.50	141,245	137,773
06											
07											
<u>ALL</u>	291	96.29	97.77	97.54	09.78	100.24	45.14	172.59	94.45 to 97.50	141,245	137,773

**22 Dakota
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 : 291
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 Total Assessed Value : 40,091,995
 Avg. Adj. Sales Price : 141,245
 Avg. Assessed Value : 137,773

MEDIAN : 96
 WGT. MEAN : 98
 MEAN : 98
 COD : 09.78
 PRD : 100.24

COV : 13.72
 STD : 13.41
 Avg. Abs. Dev : 09.42
 MAX Sales Ratio : 172.59
 MIN Sales Ratio : 45.14

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 95% Wgt. Mean C.I. : 96.03 to 99.05
 95% Mean C.I. : 96.23 to 99.31

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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												
Less Than 15,000	2	119.15	119.15	118.07	38.69	100.91	73.05	165.24	N/A	10,750	12,693	
Less Than 30,000	7	98.30	107.22	104.65	22.82	102.46	73.05	165.24	73.05 to 165.24	22,214	23,247	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	291	96.29	97.77	97.54	09.78	100.24	45.14	172.59	94.45 to 97.50	141,245	137,773	
Greater Than 14,999	289	96.29	97.63	97.53	09.52	100.10	45.14	172.59	94.45 to 97.50	142,148	138,639	
Greater Than 29,999	284	96.24	97.54	97.52	09.45	100.02	45.14	172.59	94.45 to 97.50	144,179	140,596	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	2	119.15	119.15	118.07	38.69	100.91	73.05	165.24	N/A	10,750	12,693	
15,000 TO 29,999	5	98.30	102.45	102.50	13.18	99.95	81.58	125.34	N/A	26,800	27,469	
30,000 TO 59,999	22	102.20	104.69	104.65	13.69	100.04	78.74	135.42	89.60 to 120.14	47,159	49,352	
60,000 TO 99,999	56	95.58	96.55	96.63	11.29	99.92	45.14	123.57	91.63 to 101.08	79,594	76,908	
100,000 TO 149,999	89	94.31	95.56	95.73	08.53	99.82	56.50	127.20	92.04 to 97.00	125,728	120,359	
150,000 TO 249,999	99	96.77	98.54	98.69	08.34	99.85	77.01	172.59	94.52 to 97.83	189,144	186,674	
250,000 TO 499,999	18	95.04	96.16	96.51	07.01	99.64	78.92	114.49	91.89 to 99.85	307,612	296,887	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	291	96.29	97.77	97.54	09.78	100.24	45.14	172.59	94.45 to 97.50	141,245	137,773	

22 Dakota
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 : 44
Total Sales Price : 17,156,410
Total Adj. Sales Price : 17,156,410
Total Assessed Value : 14,004,310
Avg. Adj. Sales Price : 389,918
Avg. Assessed Value : 318,280

MEDIAN : 98
WGT. MEAN : 82
MEAN : 100
COD : 14.81
PRD : 122.82

COV : 23.51
STD : 23.57
Avg. Abs. Dev : 14.53
MAX Sales Ratio : 181.03
MIN Sales Ratio : 39.52

95% Median C.I. : 95.00 to 102.10
95% Wgt. Mean C.I. : 55.84 to 107.41
95% Mean C.I. : 93.30 to 107.22

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	3	100.43	104.49	100.19	05.54	104.29	98.18	114.86	N/A	256,333	256,815
01-JAN-15 To 31-MAR-15	6	86.19	94.75	87.62	13.60	108.14	79.85	133.92	79.85 to 133.92	340,000	297,903
01-APR-15 To 30-JUN-15	2	97.85	97.85	71.36	28.56	137.12	69.90	125.80	N/A	477,500	340,750
01-JUL-15 To 30-SEP-15	4	95.34	97.68	99.63	06.09	98.04	90.21	109.82	N/A	65,750	65,508
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16	4	101.98	107.14	113.78	11.67	94.16	93.87	130.72	N/A	144,000	163,849
01-APR-16 To 30-JUN-16	4	99.27	114.24	127.42	19.08	89.66	93.33	165.08	N/A	389,750	496,605
01-JUL-16 To 30-SEP-16	3	97.39	79.12	50.38	20.85	157.05	39.52	100.44	N/A	2,030,637	1,023,088
01-OCT-16 To 31-DEC-16	7	100.02	110.72	109.80	16.89	100.84	85.66	181.03	85.66 to 181.03	292,357	321,004
01-JAN-17 To 31-MAR-17	4	103.73	106.65	107.74	09.19	98.99	96.08	123.04	N/A	183,750	197,966
01-APR-17 To 30-JUN-17	2	90.85	90.85	81.71	12.44	111.19	79.55	102.14	N/A	786,000	642,233
01-JUL-17 To 30-SEP-17	5	98.16	87.41	85.33	16.53	102.44	58.26	107.93	N/A	109,800	93,696
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	15	97.16	97.89	86.95	13.10	112.58	69.90	133.92	84.95 to 109.82	268,467	233,426
01-OCT-15 To 30-SEP-16	11	97.39	102.08	69.42	17.20	147.05	39.52	165.08	93.33 to 130.72	747,901	519,189
01-OCT-16 To 30-SEP-17	18	99.09	101.13	97.74	14.69	103.47	58.26	181.03	95.00 to 107.90	272,361	266,213
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	12	91.87	96.24	83.82	14.66	114.82	69.90	133.92	84.29 to 109.82	271,500	227,579
01-JAN-16 To 31-DEC-16	18	98.88	105.44	77.46	17.14	136.12	39.52	181.03	95.00 to 107.72	570,745	442,117
<u>ALL</u>	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2	103.74	103.74	102.84	05.38	100.88	98.16	109.31	N/A	65,500	67,363
05	2	135.62	135.62	171.19	33.48	79.22	90.21	181.03	N/A	161,500	276,473
10	2	95.52	95.52	95.46	01.73	100.06	93.87	97.16	N/A	49,500	47,255
20	37	98.04	98.37	79.43	14.56	123.84	39.52	165.08	95.00 to 101.27	444,687	353,216
25	1	102.10	102.10	102.10	00.00	100.00	102.10	102.10	N/A	150,000	153,150
<u>ALL</u>	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280

**22 Dakota
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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 Avg. Adj. Sales Price : 389,918
 Avg. Assessed Value : 318,280

MEDIAN : 98
 WGT. MEAN : 82
 MEAN : 100
 COD : 14.81
 PRD : 122.82

COV : 23.51
 STD : 23.57
 Avg. Abs. Dev : 14.53
 MAX Sales Ratio : 181.03
 MIN Sales Ratio : 39.52

95% Median C.I. : 95.00 to 102.10
 95% Wgt. Mean C.I. : 55.84 to 107.41
 95% Mean C.I. : 93.30 to 107.22

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280
04											
<u>ALL</u>	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280

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											
Less Than 15,000											
Less Than 30,000	1	125.80	125.80	125.80	00.00	100.00	125.80	125.80	N/A	25,000	31,450
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280
Greater Than 14,999	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280
Greater Than 29,999	43	98.04	99.67	81.56	14.50	122.20	39.52	181.03	95.00 to 101.27	398,405	324,950
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	125.80	125.80	125.80	00.00	100.00	125.80	125.80	N/A	25,000	31,450
30,000 TO 59,999	4	95.52	97.64	98.52	05.86	99.11	90.21	109.31	N/A	47,250	46,551
60,000 TO 99,999	6	107.83	105.34	105.28	05.14	100.06	93.52	114.86	93.52 to 114.86	83,250	87,647
100,000 TO 149,999	9	85.66	87.09	87.37	13.23	99.68	58.26	107.36	70.60 to 100.02	126,889	110,862
150,000 TO 249,999	9	101.27	103.14	103.97	07.15	99.20	87.43	133.92	95.00 to 107.90	167,444	174,098
250,000 TO 499,999	7	98.15	117.27	116.52	21.37	100.64	93.33	181.03	93.33 to 181.03	284,714	331,761
500,000 TO 999,999	4	99.31	108.40	105.67	24.53	102.58	69.90	165.08	N/A	746,750	789,126
1,000,000 +	4	79.70	74.17	59.19	18.36	125.31	39.52	97.74	N/A	2,203,478	1,304,324
<u>ALL</u>	44	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280

22 Dakota
COMMERCIAL

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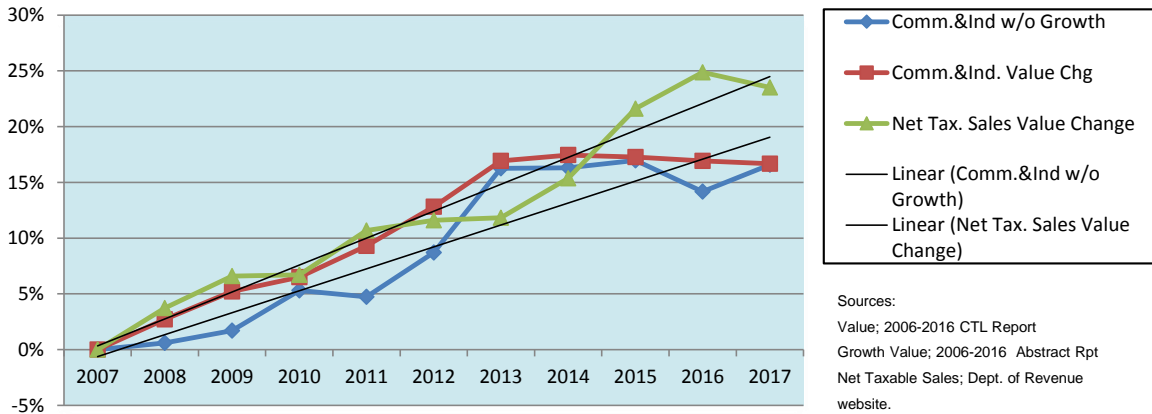
95% Median C.I. : 95.00 to 102.10
 95% Wgt. Mean C.I. : 55.84 to 107.41
 95% Mean C.I. : 93.30 to 107.22

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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
297	1	107.93	107.93	107.93	00.00	100.00	107.93	107.93	N/A	76,000	82,025
319	1	165.08	165.08	165.08	00.00	100.00	165.08	165.08	N/A	700,000	1,155,535
340	1	123.04	123.04	123.04	00.00	100.00	123.04	123.04	N/A	270,000	332,215
344	8	101.71	105.43	107.96	06.44	97.66	96.08	130.72	96.08 to 130.72	147,188	158,909
346	1	93.87	93.87	93.87	00.00	100.00	93.87	93.87	N/A	51,000	47,875
349	1	79.55	79.55	79.55	00.00	100.00	79.55	79.55	N/A	1,422,000	1,131,255
350	1	109.82	109.82	109.82	00.00	100.00	109.82	109.82	N/A	95,000	104,325
352	7	97.39	95.85	98.48	13.41	97.33	58.26	133.92	58.26 to 133.92	176,000	173,320
353	5	87.43	80.40	49.34	21.90	162.95	39.52	107.90	N/A	1,308,582	645,653
384	1	70.60	70.60	70.60	00.00	100.00	70.60	70.60	N/A	120,000	84,715
412	2	87.43	87.43	81.42	08.67	107.38	79.85	95.00	N/A	725,000	590,275
426	1	84.95	84.95	84.95	00.00	100.00	84.95	84.95	N/A	110,000	93,440
442	1	90.21	90.21	90.21	00.00	100.00	90.21	90.21	N/A	35,000	31,575
470	5	98.04	116.77	121.73	21.61	95.93	93.33	181.03	N/A	196,600	239,313
472	2	113.95	113.95	105.49	10.40	108.02	102.10	125.80	N/A	87,500	92,300
494	1	100.44	100.44	100.44	00.00	100.00	100.44	100.44	N/A	825,000	828,605
528	4	95.85	96.33	96.35	07.74	99.98	84.29	109.31	N/A	198,000	190,770
851	1	97.74	97.74	97.74	00.00	100.00	97.74	97.74	N/A	1,100,000	1,075,170
<u>ALL</u>	<u>44</u>	98.10	100.26	81.63	14.81	122.82	39.52	181.03	95.00 to 102.10	389,918	318,280

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	\$ 266,894,510	\$ 5,439,625	2.04%	\$ 261,454,885	-	\$ 133,143,890	-
2008	\$ 274,166,870	\$ 5,639,710	2.06%	\$ 268,527,160	0.61%	\$ 138,117,215	3.74%
2009	\$ 280,798,785	\$ 9,358,513	3.33%	\$ 271,440,272	-0.99%	\$ 141,936,853	2.77%
2010	\$ 284,249,075	\$ 3,192,875	1.12%	\$ 281,056,200	0.09%	\$ 142,063,611	0.09%
2011	\$ 291,733,760	\$ 12,175,565	4.17%	\$ 279,558,195	-1.65%	\$ 147,368,764	3.73%
2012	\$ 301,092,850	\$ 10,974,769	3.64%	\$ 290,118,081	-0.55%	\$ 148,585,727	0.83%
2013	\$ 312,057,535	\$ 1,758,447	0.56%	\$ 310,299,088	3.06%	\$ 148,909,165	0.22%
2014	\$ 313,465,455	\$ 3,054,755	0.97%	\$ 310,410,700	-0.53%	\$ 153,605,137	3.15%
2015	\$ 313,009,740	\$ 814,845	0.26%	\$ 312,194,895	-0.41%	\$ 161,911,051	5.41%
2016	\$ 312,064,410	\$ 7,371,555	2.36%	\$ 304,692,855	-2.66%	\$ 166,264,892	2.69%
2017	\$ 311,422,240	\$ 266,715	0.09%	\$ 311,155,525	-0.29%	\$ 164,469,955	-1.08%
Ann %chg	1.55%			Average	-0.33%	2.50%	2.15%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	0.61%	2.72%	3.74%
2009	1.70%	5.21%	6.60%
2010	5.31%	6.50%	6.70%
2011	4.74%	9.31%	10.68%
2012	8.70%	12.81%	11.60%
2013	16.26%	16.92%	11.84%
2014	16.30%	17.45%	15.37%
2015	16.97%	17.28%	21.61%
2016	14.16%	16.92%	24.88%
2017	16.58%	16.68%	23.53%

County Number	22
County Name	Dakota

22 Dakota
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 : 13
Total Sales Price : 11,300,336
Total Adj. Sales Price : 11,300,336
Total Assessed Value : 7,629,730
Avg. Adj. Sales Price : 869,257
Avg. Assessed Value : 586,902

MEDIAN : 73
WGT. MEAN : 68
MEAN : 71
COD : 12.52
PRD : 104.43

COV : 18.68
STD : 13.17
Avg. Abs. Dev : 09.17
MAX Sales Ratio : 93.64
MIN Sales Ratio : 41.39

95% Median C.I. : 58.71 to 78.71
95% Wgt. Mean C.I. : 33.48 to 101.56
95% Mean C.I. : 62.55 to 78.47

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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	1	70.86	70.86	70.86	00.00	100.00	70.86	70.86	N/A	535,000	379,105
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15	2	76.30	76.30	74.91	03.17	101.86	73.88	78.71	N/A	700,945	525,110
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15	3	64.58	65.60	62.14	10.03	105.57	56.40	75.83	N/A	808,843	502,628
01-JAN-16 To 31-MAR-16	1	58.71	58.71	58.71	00.00	100.00	58.71	58.71	N/A	1,678,200	985,305
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16	1	93.64	93.64	93.64	00.00	100.00	93.64	93.64	N/A	500,000	468,180
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	4	74.06	75.64	73.22	05.37	103.31	70.10	84.36	N/A	996,855	729,946
01-APR-17 To 30-JUN-17	1	41.39	41.39	41.39	00.00	100.00	41.39	41.39	N/A	771,295	319,250
01-JUL-17 To 30-SEP-17											
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	3	73.88	74.48	73.79	03.55	100.94	70.86	78.71	N/A	645,630	476,442
01-OCT-15 To 30-SEP-16	5	64.58	69.83	64.31	16.83	108.58	56.40	93.64	N/A	920,946	592,274
01-OCT-16 To 30-SEP-17	5	73.22	68.79	68.07	13.04	101.06	41.39	84.36	N/A	951,743	647,807
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	5	73.88	69.88	66.82	09.08	104.58	56.40	78.71	N/A	765,684	511,621
01-JAN-16 To 31-DEC-16	2	76.18	76.18	66.73	22.93	114.16	58.71	93.64	N/A	1,089,100	726,743
<u>ALL</u>	13	73.22	70.51	67.52	12.52	104.43	41.39	93.64	58.71 to 78.71	869,257	586,902

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	5	73.22	73.99	69.96	11.53	105.76	56.40	93.64	N/A	632,868	442,762
2	8	71.99	68.33	66.57	13.38	102.64	41.39	84.36	41.39 to 84.36	1,016,999	676,990
<u>ALL</u>	13	73.22	70.51	67.52	12.52	104.43	41.39	93.64	58.71 to 78.71	869,257	586,902

22 Dakota
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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Avg. Abs. Dev : 09.17
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95% Wgt. Mean C.I. : 33.48 to 101.56
95% Mean C.I. : 62.55 to 78.47

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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
_____Dry_____											
County	7	73.88	74.73	73.28	04.05	101.98	70.10	84.36	70.10 to 84.36	852,760	624,944
1	3	73.22	73.30	72.98	02.27	100.44	70.86	75.83	N/A	488,514	356,500
2	4	74.39	75.81	73.39	05.14	103.30	70.10	84.36	N/A	1,125,945	826,278
_____Grass_____											
County	1	41.39	41.39	41.39	00.00	100.00	41.39	41.39	N/A	771,295	319,250
2	1	41.39	41.39	41.39	00.00	100.00	41.39	41.39	N/A	771,295	319,250
_____ALL_____	13	73.22	70.51	67.52	12.52	104.43	41.39	93.64	58.71 to 78.71	869,257	586,902

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
_____Dry_____											
County	9	73.22	71.83	69.52	06.79	103.32	58.71	84.36	64.58 to 75.83	947,758	658,857
1	3	73.22	73.30	72.98	02.27	100.44	70.86	75.83	N/A	488,514	356,500
2	6	71.99	71.09	68.80	09.20	103.33	58.71	84.36	58.71 to 84.36	1,177,380	810,036
_____Grass_____											
County	1	41.39	41.39	41.39	00.00	100.00	41.39	41.39	N/A	771,295	319,250
2	1	41.39	41.39	41.39	00.00	100.00	41.39	41.39	N/A	771,295	319,250
_____ALL_____	13	73.22	70.51	67.52	12.52	104.43	41.39	93.64	58.71 to 78.71	869,257	586,902

Dakota County 2018 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Dakota	1	6113	6010	5930	n/a	5820	n/a	5650	5510	5912
Burt	1	6624	6685	5929	5895	4707	5030	4450	3020	5433
Thurston	2	6025	6000	5900	5900	5800	5650	4980	4290	5761
Dakota	2	n/a	5800	5800	n/a	5260	5170	4775	4590	5081
Dixon	1	6180	6065	5765	5580	5190	5095	4715	4525	5530
Dixon	2	5850	5850	5765	5580	5190	5095	4710	4525	5311
Thurston	1	6025	6000	5900	5900	5800	5650	4980	4290	5862
Stanton	1	6025	6000	5900	5900	5800	5650	4980	4290	5761

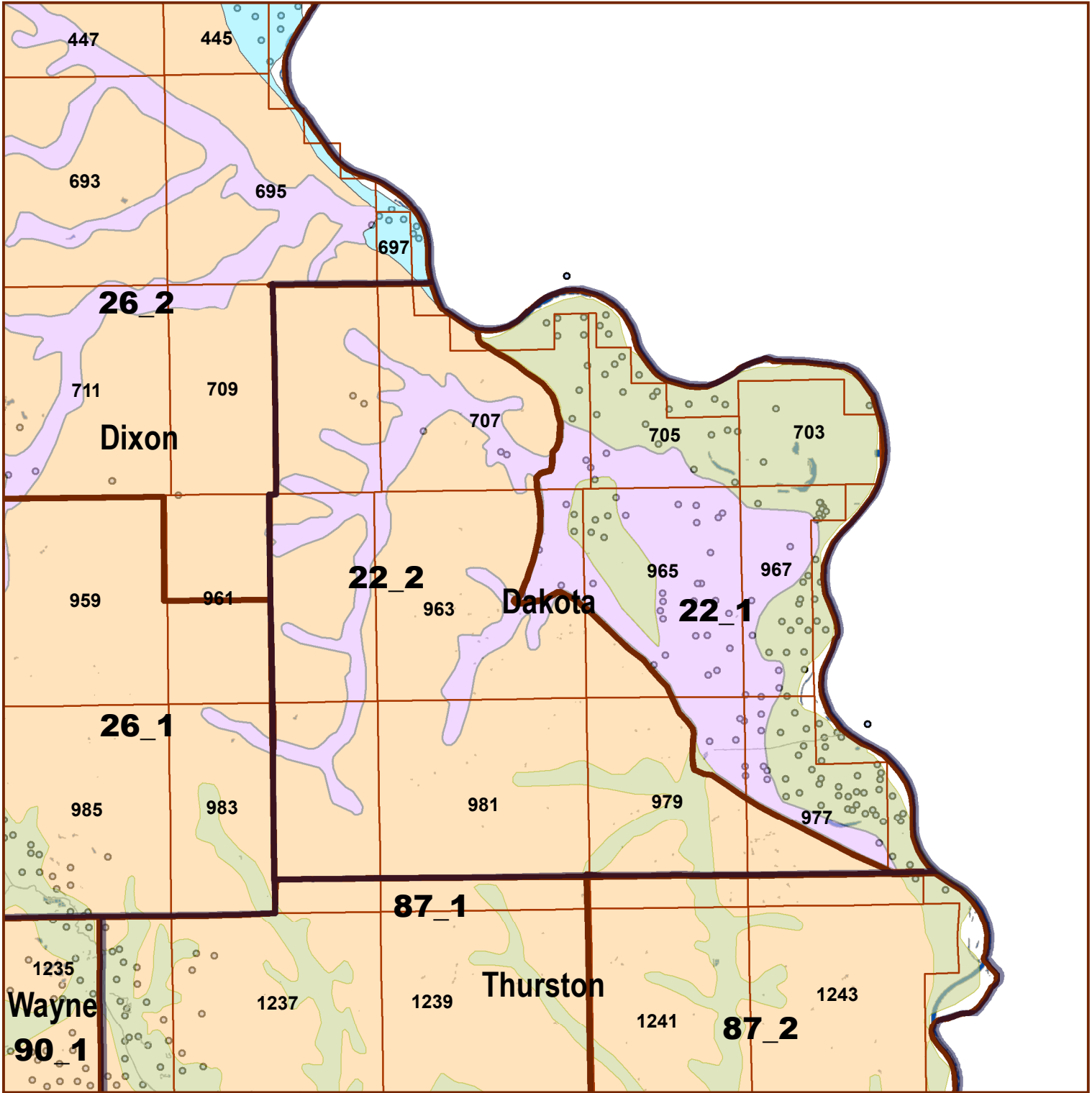
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Dakota	1	5433	5400	5355	n/a	5244	n/a	4240	4155	5289
Burt	1	6760	6515	5611	5790	4841	4875	4425	3052	5314
Thurston	2	4820	4820	4195	4195	4055	4055	3930	3720	4163
Dakota	2	5390	5372	5297	5250	4888	4320	4088	3999	4500
Dixon	1	5565	5205	5020	4950	4920	4248	4255	3705	4764
Dixon	2	4480	4330	4330	4305	3810	3700	3375	3375	3816
Thurston	1	5700	5650	5325	5325	5235	5000	4075	3705	5075
Stanton	1	4820	4820	4195	4195	4055	4055	3930	3720	4163

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Dakota	1	2315	2280	2280	n/a	2170	n/a	2025	1880	2142
Burt	1	2550	2380	1960	1965	1895	1830	1765	1587	1872
Thurston	2	1765	1765	1545	1545	1325	1325	1325	1325	1423
Dakota	2	2310	2282	2240	2205	2165	2090	2025	1880	2037
Dixon	1	2430	2300	2030	n/a	1845	1720	1595	1470	1881
Dixon	2	2310	2185	1930	1755	1755	1635	1515	1395	1634
Thurston	1	1900	1900	1600	1600	1600	1470	1470	1270	1613
Stanton	1	1765	1765	1545	1545	1325	1325	1325	1325	1423

County	Mkt Area	CRP	TIMBER	WASTE
Dakota	1	n/a	601	209
Burt	1	3184	n/a	122
Thurston	2	n/a	500	75
Dakota	2	n/a	585	210
Dixon	1	4765	1245	96
Dixon	2	3717	812	116
Thurston	1	n/a	475	75
Stanton	1	n/a	500	75

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.



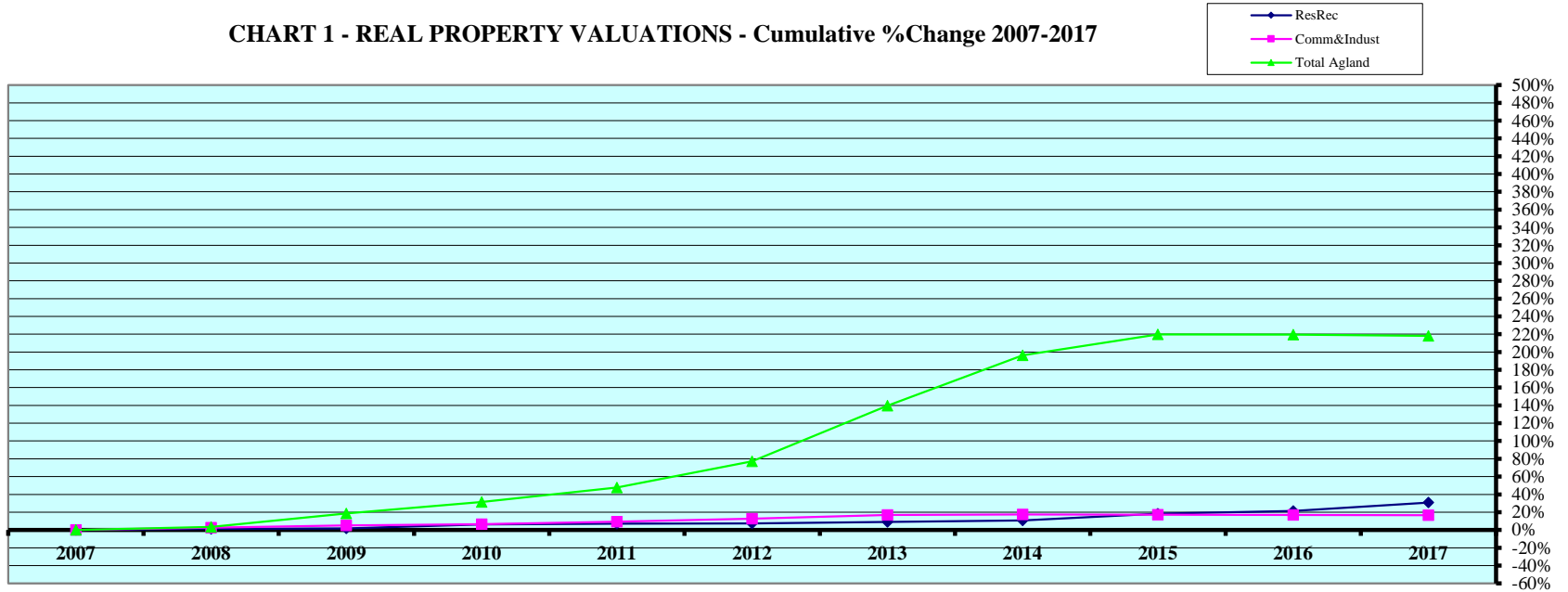
Legend

- 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

Dakota County Map



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



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	468,253,195	--	--	--	266,894,510	--	--	--	204,567,040	--	--	--
2008	473,873,150	5,619,955	1.20%	1.20%	274,166,870	7,272,360	2.72%	2.72%	211,350,530	6,783,490	3.32%	3.32%
2009	476,522,750	2,649,600	0.56%	1.77%	280,798,785	6,631,915	2.42%	5.21%	242,766,720	31,416,190	14.86%	18.67%
2010	496,820,940	20,298,190	4.26%	6.10%	284,249,075	3,450,290	1.23%	6.50%	268,800,550	26,033,830	10.72%	31.40%
2011	501,185,330	4,364,390	0.88%	7.03%	291,733,760	7,484,685	2.63%	9.31%	301,933,494	33,132,944	12.33%	47.60%
2012	502,500,760	1,315,430	0.26%	7.31%	301,092,850	9,359,090	3.21%	12.81%	362,103,333	60,169,839	19.93%	77.01%
2013	510,940,590	8,439,830	1.68%	9.12%	312,057,535	10,964,685	3.64%	16.92%	490,197,585	128,094,252	35.38%	139.63%
2014	518,318,960	7,378,370	1.44%	10.69%	313,465,455	1,407,920	0.45%	17.45%	606,108,170	115,910,585	23.65%	196.29%
2015	553,789,005	35,470,045	6.84%	18.27%	313,009,740	-455,715	-0.15%	17.28%	654,066,310	47,958,140	7.91%	219.73%
2016	567,882,380	14,093,375	2.54%	21.28%	312,064,410	-945,330	-0.30%	16.92%	653,445,810	-620,500	-0.09%	219.43%
2017	612,304,985	44,422,605	7.82%	30.76%	311,422,240	-642,170	-0.21%	16.68%	650,635,295	-2,810,515	-0.43%	218.05%

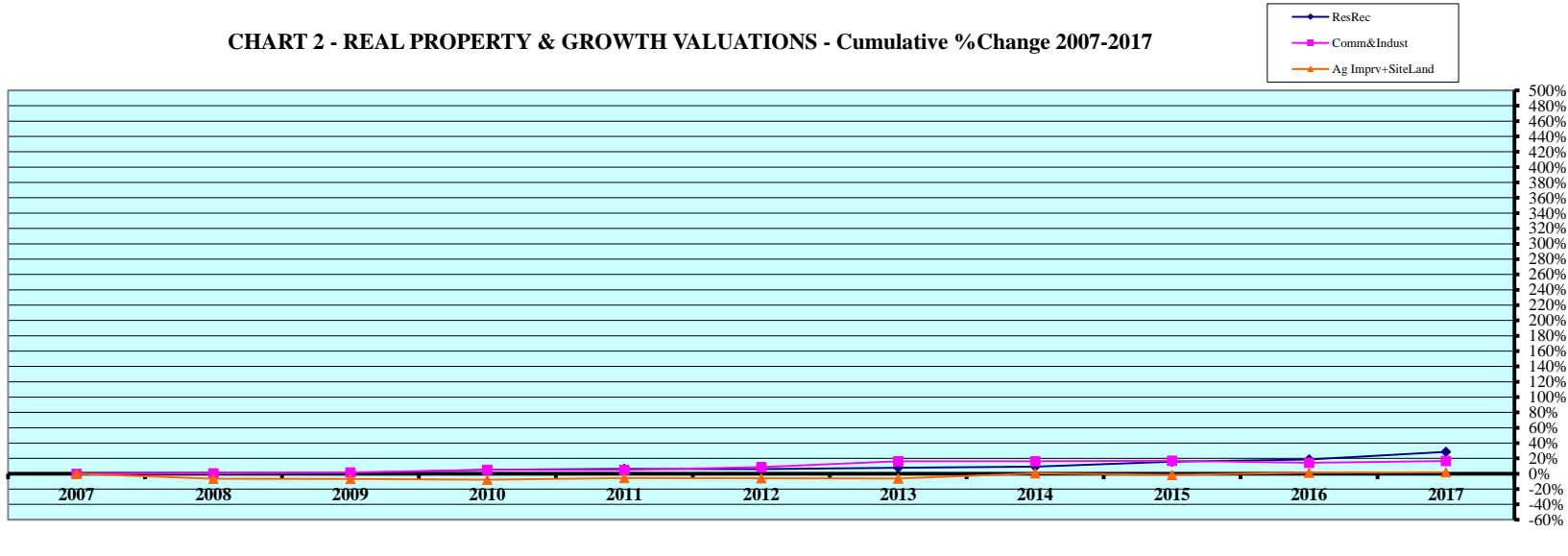
Rate Annual %chg: Residential & Recreational **2.72%** Commercial & Industrial **1.55%** Agricultural Land **12.27%**

Cnty# **22**
County **DAKOTA**

CHART 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2007	468,253,195	5,382,985	1.15%	462,870,210	--	--	266,894,510	5,439,625	2.04%	261,454,885	--	--	
2008	473,873,150	5,585,855	1.18%	468,287,295	0.01%	0.01%	274,166,870	5,639,710	2.06%	268,527,160	0.61%	0.61%	
2009	476,522,750	4,222,975	0.89%	472,299,775	-0.33%	0.86%	280,798,785	9,358,513	3.33%	271,440,272	-0.99%	1.70%	
2010	496,820,940	3,888,371	0.78%	492,932,569	3.44%	5.27%	284,249,075	3,192,875	1.12%	281,056,200	0.09%	5.31%	
2011	501,185,330	3,848,580	0.77%	497,336,750	0.10%	6.21%	291,733,760	12,175,565	4.17%	279,558,195	-1.65%	4.74%	
2012	502,500,760	6,318,041	1.26%	496,182,719	-1.00%	5.96%	301,092,850	10,974,769	3.64%	290,118,081	-0.55%	8.70%	
2013	510,940,590	5,995,957	1.17%	504,944,633	0.49%	7.84%	312,057,535	1,758,447	0.56%	310,299,088	3.06%	16.26%	
2014	518,318,960	6,316,100	1.22%	512,002,860	0.21%	9.34%	313,465,455	3,054,755	0.97%	310,410,700	-0.53%	16.30%	
2015	553,789,005	11,605,273	2.10%	542,183,732	4.60%	15.79%	313,009,740	814,845	0.26%	312,194,895	-0.41%	16.97%	
2016	567,882,380	12,201,020	2.15%	555,681,360	0.34%	18.67%	312,064,410	7,371,555	2.36%	304,692,855	-2.66%	14.16%	
2017	612,304,985	10,482,070	1.71%	601,822,915	5.98%	28.53%	311,422,240	266,715	0.09%	311,155,525	-0.29%	16.58%	
Rate Ann%chg	2.72%				1.38%		1.55%				C & I w/o growth	-0.33%	

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	29,623,970	8,032,530	37,656,500	475,230	1.26%	37,181,270	--	--
2008	27,893,385	8,358,990	36,252,375	1,073,888	2.96%	35,178,487	-6.58%	-6.58%
2009	27,757,825	8,525,865	36,283,690	1,167,360	3.22%	35,116,330	-3.13%	-6.75%
2010	26,969,890	8,473,335	35,443,225	729,701	2.06%	34,713,524	-4.33%	-7.82%
2011	25,705,735	10,675,865	36,381,600	844,585	2.32%	35,537,015	0.26%	-5.63%
2012	28,327,105	9,131,337	37,458,442	2,018,924	5.39%	35,439,518	-2.59%	-5.89%
2013	28,332,370	9,493,300	37,825,670	2,489,400	6.58%	35,336,270	-5.67%	-6.16%
2014	28,442,895	9,467,670	37,910,565	94,245	0.25%	37,816,320	-0.02%	0.42%
2015	27,877,595	10,969,555	38,847,150	1,723,480	4.44%	37,123,670	-2.08%	-1.41%
2016	27,548,110	11,173,700	38,721,810	555,845	1.44%	38,165,965	-1.75%	1.35%
2017	28,011,895	10,665,165	38,677,060	278,575	0.72%	38,398,485	-0.83%	1.97%
Rate Ann%chg	-0.56%	2.88%	0.27%			Ag Imprv+Site w/o growth	-2.67%	

(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.

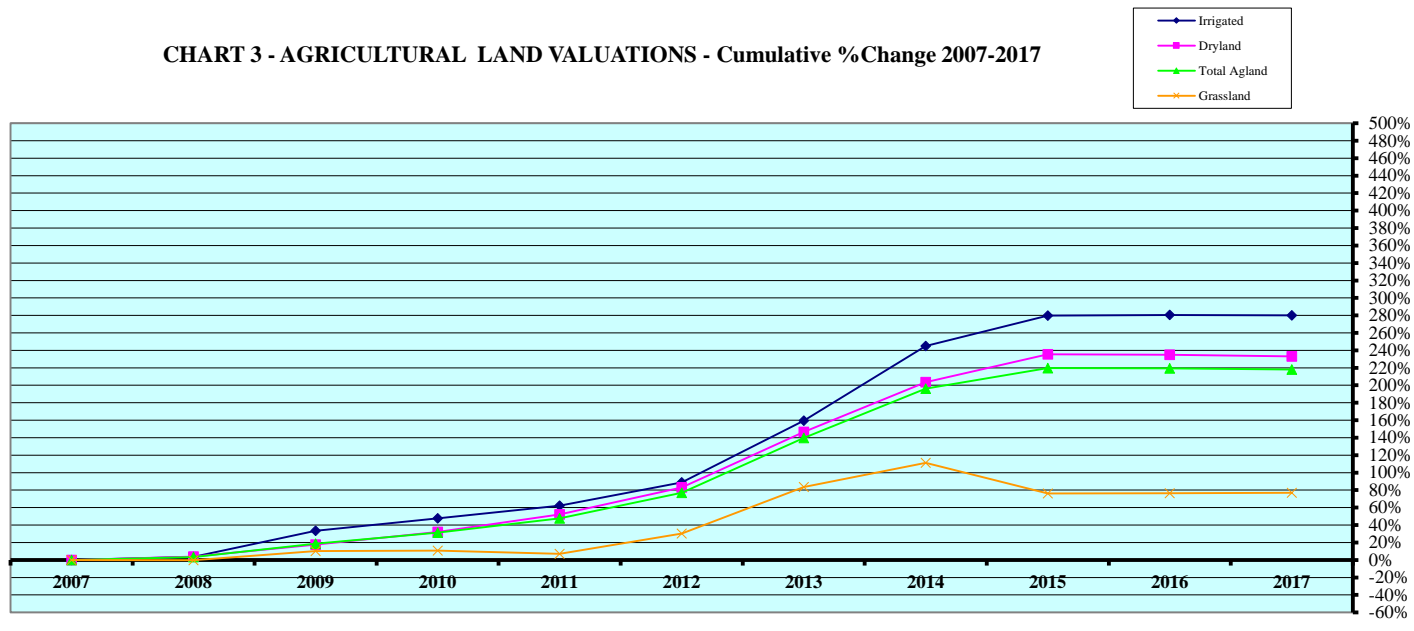
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

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

Cnty# 22
County DAKOTA

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	27,145,975	--	--	--	149,828,695	--	--	--	26,639,820	--	--	--
2008	28,102,045	956,070	3.52%	3.52%	155,717,615	5,888,920	3.93%	3.93%	26,577,780	-62,040	-0.23%	-0.23%
2009	36,251,290	8,149,245	29.00%	33.54%	176,129,805	20,412,190	13.11%	17.55%	29,330,545	2,752,765	10.36%	10.10%
2010	40,101,055	3,849,765	10.62%	47.72%	197,933,220	21,803,415	12.38%	32.11%	29,511,310	180,765	0.62%	10.78%
2011	44,060,140	3,959,085	9.87%	62.31%	228,102,640	30,169,420	15.24%	52.24%	28,506,499	-1,004,811	-3.40%	7.01%
2012	51,237,299	7,177,159	16.29%	88.75%	274,295,692	46,193,052	20.25%	83.07%	34,705,386	6,198,887	21.75%	30.28%
2013	70,416,250	19,178,951	37.43%	159.40%	369,407,610	95,111,918	34.67%	146.55%	48,890,870	14,185,484	40.87%	83.53%
2014	93,662,510	23,246,260	33.01%	245.03%	454,763,675	85,356,065	23.11%	203.52%	56,268,770	7,377,900	15.09%	111.22%
2015	103,092,690	9,430,180	10.07%	279.77%	502,647,085	47,883,410	10.53%	235.48%	46,895,545	-9,373,225	-16.66%	76.04%
2016	103,276,295	183,605	0.18%	280.45%	501,723,420	-923,665	-0.18%	234.86%	47,034,510	138,965	0.30%	76.56%
2017	103,190,920	-85,375	-0.08%	280.13%	498,908,185	-2,815,235	-0.56%	232.99%	47,115,285	80,775	0.17%	76.86%

Rate Ann.%chg: Irrigated **14.29%** Dryland **12.78%** Grassland **5.87%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	952,550	--	--	--	0	--	--	--	204,567,040	--	--	--
2008	953,090	540	0.06%	0.06%	0	0	--	--	211,350,530	6,783,490	3.32%	3.32%
2009	1,055,080	101,990	10.70%	10.76%	0	0	--	--	242,766,720	31,416,190	14.86%	18.67%
2010	1,254,965	199,885	18.95%	31.75%	0	0	--	--	268,800,550	26,033,830	10.72%	31.40%
2011	1,264,215	9,250	0.74%	32.72%	0	0	--	--	301,933,494	33,132,944	12.33%	47.60%
2012	2,066,502	802,287	63.46%	116.94%	(201,546)	-201,546	--	--	362,103,333	60,169,839	19.93%	77.01%
2013	1,941,200	-125,302	-6.06%	103.79%	(458,345)	-256,799	--	--	490,197,585	128,094,252	35.38%	139.63%
2014	1,412,635	-528,565	-27.23%	48.30%	580	458,925	--	--	606,108,170	115,910,585	23.65%	196.29%
2015	1,430,395	17,760	1.26%	50.16%	595	15	2.59%	--	654,066,310	47,958,140	7.91%	219.73%
2016	1,410,990	-19,405	-1.36%	48.13%	595	0	0.00%	--	653,445,810	-620,500	-0.09%	219.43%
2017	1,399,980	-11,010	-0.78%	46.97%	20,925	20,330	3416.81%	--	650,635,295	-2,810,515	-0.43%	218.05%

Cnty# **22**
County **DAKOTA**

Rate Ann.%chg: Total Agric Land **12.27%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	27,145,975	14,234	1,907			151,105,395	101,192	1,493			25,730,340	28,836	892		
2008	28,113,045	14,742	1,907	0.00%	0.00%	155,832,825	99,792	1,562	4.58%	4.58%	26,541,275	29,540	898	0.69%	0.69%
2009	36,423,830	15,017	2,425	27.19%	27.18%	176,322,525	99,903	1,765	13.02%	18.19%	29,161,915	29,276	996	10.87%	11.64%
2010	40,101,055	16,620	2,413	-0.52%	26.52%	199,072,985	97,844	2,035	15.28%	36.25%	29,123,895	29,069	1,002	0.58%	12.28%
2011	44,528,985	16,391	2,717	12.59%	42.46%	228,257,800	97,373	2,344	15.21%	56.98%	28,555,470	29,327	974	-2.81%	9.12%
2012	51,175,765	14,613	3,502	28.91%	83.64%	274,361,500	96,368	2,847	21.45%	90.66%	34,790,785	28,988	1,200	23.26%	34.50%
2013	70,402,325	14,614	4,817	37.56%	152.61%	369,040,745	96,151	3,838	34.81%	157.03%	48,831,685	28,744	1,699	41.55%	90.39%
2014	92,980,020	16,749	5,551	15.23%	191.09%	456,164,085	96,627	4,721	23.00%	216.14%	55,642,745	28,717	1,938	14.06%	117.16%
2015	103,198,255	16,827	6,133	10.47%	221.59%	503,253,555	96,312	5,225	10.68%	249.92%	46,615,355	28,870	1,615	-16.67%	80.96%
2016	103,045,205	16,802	6,133	0.00%	221.58%	502,552,035	96,246	5,222	-0.07%	249.67%	46,834,665	29,198	1,604	-0.66%	79.77%
2017	103,803,820	16,920	6,135	0.03%	221.69%	501,182,750	95,967	5,222	0.02%	249.74%	46,839,410	28,992	1,616	0.72%	81.06%

Rate Annual %chg Average Value/Acre: **12.39%**

13.34%

6.12%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	972,490	5,802	168			0	0				204,954,200	150,065	1,366		
2008	953,225	5,766	165	-1.35%	-1.35%	0	0				211,440,370	149,840	1,411	3.32%	3.32%
2009	1,049,630	6,048	174	4.97%	3.55%	0	0				242,957,900	150,245	1,617	14.60%	18.40%
2010	1,250,395	6,670	187	8.02%	11.85%	0	0				269,548,330	150,203	1,795	10.98%	31.40%
2011	1,253,165	6,695	187	-0.15%	11.69%	0	0				302,595,420	149,786	2,020	12.57%	47.92%
2012	2,069,225	9,284	223	19.07%	32.99%	0	0				362,397,275	149,253	2,428	20.19%	77.78%
2013	1,956,800	9,291	211	-5.51%	25.66%	168,940	266	635			490,400,495	149,066	3,290	35.49%	140.88%
2014	1,411,170	6,697	211	0.05%	25.73%	244,130	348	702	10.58%		606,442,150	149,138	4,066	23.60%	197.73%
2015	1,427,045	6,606	216	2.52%	28.89%	244,145	348	702	0.01%		654,738,355	148,963	4,395	8.09%	221.82%
2016	1,423,035	6,592	216	-0.07%	28.80%	595	3	215	-69.39%		653,855,535	148,842	4,393	-0.05%	221.65%
2017	1,402,790	6,533	215	-0.53%	28.12%	595	3	215	0.00%		653,229,365	148,415	4,401	0.19%	222.26%

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DAKOTA

Rate Annual %chg Average Value/Acre: **12.41%**

(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
21,006	DAKOTA	79,066,076	27,770,183	25,496,586	612,304,985	215,274,295	96,147,945	0	650,635,295	28,011,895	10,665,165	0	1,745,372,425
cnty sectorvalue % of total value:		4.53%	1.59%	1.46%	35.08%	12.33%	5.51%		37.28%	1.60%	0.61%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,919	DAKOTA CITY	1,034,926	622,818	867,062	58,079,430	7,837,375	5,196,800	0	0	0	0	0	73,638,411
9.14%	%sector of county sector	1.31%	2.24%	3.40%	9.49%	3.64%	5.41%						4.22%
	%sector of municipality	1.41%	0.85%	1.18%	78.87%	10.64%	7.06%						100.00%
840	EMERSON	99,947	69,510	7,019	8,826,130	898,870	0	0	0	0	0	0	9,901,476
4.00%	%sector of county sector	0.13%	0.25%	0.03%	1.44%	0.42%							0.57%
	%sector of municipality	1.01%	0.70%	0.07%	89.14%	9.08%							100.00%
549	HOMER	467,250	262,496	489,853	17,937,745	1,793,615	0	0	0	0	0	0	20,950,959
2.61%	%sector of county sector	0.59%	0.95%	1.92%	2.93%	0.83%							1.20%
	%sector of municipality	2.23%	1.25%	2.34%	85.62%	8.56%							100.00%
236	HUBBARD	206,755	0	0	5,872,510	778,725	0	0	0	0	0	0	6,857,990
1.12%	%sector of county sector	0.26%			0.96%	0.36%							0.39%
	%sector of municipality	3.01%			85.63%	11.36%							100.00%
223	JACKSON	4,440,457	62,934	12,816	10,962,740	2,267,410	181,330	0	0	0	0	0	17,927,687
1.06%	%sector of county sector	5.62%	0.23%	0.05%	1.79%	1.05%	0.19%						1.03%
	%sector of municipality	24.77%	0.35%	0.07%	61.15%	12.65%	1.01%						100.00%
13,353	SOUTH SIOUX CITY	46,133,287	12,050,210	6,020,542	343,887,310	179,494,095	54,032,680	0	385,960	0	20	0	642,004,104
63.57%	%sector of county sector	58.35%	43.39%	23.61%	56.16%	83.38%	56.20%		0.06%		0.00%		36.78%
	%sector of municipality	7.19%	1.88%	0.94%	53.56%	27.96%	8.42%		0.06%		0.00%		100.00%
17,120	Total Municipalities	52,382,622	13,067,968	7,397,292	445,565,865	193,070,090	59,410,810	0	385,960	0	20	0	771,280,627
81.50%	%all municip.sectors of cnty	66.25%	47.06%	29.01%	72.77%	89.69%	61.79%		0.06%		0.00%		44.19%

Total Real Property Sum Lines 17, 25, & 30	Records : 9,817	Value : 1,732,442,825	Growth 27,664,464	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	459	9,381,475	165	2,942,460	120	2,525,355	744	14,849,290	
02. Res Improve Land	4,190	59,507,765	607	12,371,095	509	13,681,520	5,306	85,560,380	
03. Res Improvements	4,483	423,754,795	852	92,670,570	524	73,411,280	5,859	589,836,645	
04. Res Total	4,942	492,644,035	1,017	107,984,125	644	89,618,155	6,603	690,246,315	13,247,700
% of Res Total	74.84	71.37	15.40	15.64	9.75	12.98	67.26	39.84	47.89
05. Com UnImp Land	138	7,706,385	42	1,858,970	14	2,124,840	194	11,690,195	
06. Com Improve Land	595	33,184,205	61	8,636,385	37	6,627,300	693	48,447,890	
07. Com Improvements	601	191,199,330	65	21,421,655	39	11,240,315	705	223,861,300	
08. Com Total	739	232,089,920	107	31,917,010	53	19,992,455	899	283,999,385	13,912,364
% of Com Total	82.20	81.72	11.90	11.24	5.90	7.04	9.16	16.39	50.29
09. Ind UnImp Land	12	5,279,545	9	709,370	0	0	21	5,988,915	
10. Ind Improve Land	15	4,889,005	8	3,428,465	0	0	23	8,317,470	
11. Ind Improvements	15	57,545,020	8	48,676,910	0	0	23	106,221,930	
12. Ind Total	27	67,713,570	17	52,814,745	0	0	44	120,528,315	296,560
% of Ind Total	61.36	56.18	38.64	43.82	0.00	0.00	0.45	6.96	1.07
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	4,942	492,644,035	1,017	107,984,125	644	89,618,155	6,603	690,246,315	13,247,700
% of Res & Rec Total	74.84	71.37	15.40	15.64	9.75	12.98	67.26	39.84	47.89
Com & Ind Total	766	299,803,490	124	84,731,755	53	19,992,455	943	404,527,700	14,208,924
% of Com & Ind Total	81.23	74.11	13.15	20.95	5.62	4.94	9.61	23.35	51.36
17. Taxable Total	5,708	792,447,525	1,141	192,715,880	697	109,610,610	7,546	1,094,774,015	27,456,624
% of Taxable Total	75.64	72.38	15.12	17.60	9.24	10.01	76.87	63.19	99.25

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	107	5,293,350	3,741,030	0	0	0
19. Commercial	92	27,591,280	38,144,770	2	42,140	361,965
20. Industrial	6	18,504,405	8,808,605	3	157,370	17,186,520
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	107	5,293,350	3,741,030
19. Commercial	0	0	0	94	27,633,420	38,506,735
20. Industrial	0	0	0	9	18,661,775	25,995,125
21. Other	0	0	0	0	0	0
22. Total Sch II				210	51,588,545	68,242,890

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	337	94	113	544

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	3	706,800	240	49,176,345	1,616	429,206,765	1,859	479,089,910
28. Ag-Improved Land	1	77,935	62	10,917,835	336	115,557,235	399	126,553,005
29. Ag Improvements	1	20	64	5,141,455	347	26,884,420	412	32,025,895
30. Ag Total							2,271	637,668,810

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	0.25	2,625	
32. HomeSite Improv Land	0	0.00	0	42	44.00	462,000	
33. HomeSite Improvements	0	0.00	0	43	42.00	3,928,615	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	4	4.80	10,730	
36. FarmSite Improv Land	0	0.00	0	51	131.01	292,820	
37. FarmSite Improvements	1	0.00	20	51	0.00	1,212,840	
38. FarmSite Total							
39. Road & Ditches	0	1.00	0	0	198.24	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	6	6.00	63,000	7	6.25	65,625	
32. HomeSite Improv Land	236	243.56	2,523,035	278	287.56	2,985,035	
33. HomeSite Improvements	236	233.56	20,134,275	279	275.56	24,062,890	207,840
34. HomeSite Total				286	293.81	27,113,550	
35. FarmSite UnImp Land	52	110.52	224,910	56	115.32	235,640	
36. FarmSite Improv Land	306	950.11	1,728,520	357	1,081.12	2,021,340	
37. FarmSite Improvements	299	0.00	6,750,145	351	0.00	7,963,005	0
38. FarmSite Total				407	1,196.44	10,219,985	
39. Road & Ditches	0	2,092.69	0	0	2,291.93	0	
40. Other- Non Ag Use	0	365.13	268,460	0	365.13	268,460	
41. Total Section VI				693	4,147.31	37,601,995	207,840

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	40.00	13,600	1	40.00	13,600

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	42	1,523.32	7,172,260
44. Recapture Value N/A	0	0.00	0	42	1,523.32	9,560,660
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	248.90	1,150,105	43	1,772.22	8,322,365
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	3,798.60	23.05%	23,219,210	23.84%	6,112.57
46. 1A	176.57	1.07%	1,061,180	1.09%	6,009.97
47. 2A1	4,977.02	30.21%	29,512,175	30.30%	5,929.69
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	6,483.09	39.35%	37,731,625	38.74%	5,820.01
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	1,019.84	6.19%	5,762,110	5.92%	5,650.01
52. 4A	21.70	0.13%	119,570	0.12%	5,510.14
53. Total	16,476.82	100.00%	97,405,870	100.00%	5,911.69
Dry					
54. 1D1	10,365.13	34.17%	56,317,340	35.10%	5,433.35
55. 1D	518.31	1.71%	2,798,890	1.74%	5,400.03
56. 2D1	7,495.07	24.71%	40,136,145	25.02%	5,355.01
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	10,460.36	34.49%	54,857,850	34.19%	5,244.36
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	1,429.78	4.71%	6,062,260	3.78%	4,239.99
61. 4D	63.03	0.21%	261,895	0.16%	4,155.08
62. Total	30,331.68	100.00%	160,434,380	100.00%	5,289.33
Grass					
63. 1G1	145.31	5.83%	322,845	8.34%	2,221.77
64. 1G	58.34	2.34%	74,740	1.93%	1,281.11
65. 2G1	391.27	15.71%	831,785	21.49%	2,125.86
66. 2G	46.14	1.85%	26,295	0.68%	569.90
67. 3G1	390.60	15.68%	789,970	20.41%	2,022.45
68. 3G	85.57	3.44%	48,780	1.26%	570.06
69. 4G1	674.38	27.08%	1,327,290	34.29%	1,968.16
70. 4G	698.92	28.06%	449,170	11.60%	642.66
71. Total	2,490.53	100.00%	3,870,875	100.00%	1,554.24
Irrigated Total					
Irrigated Total	16,476.82	32.61%	97,405,870	37.18%	5,911.69
Dry Total					
Dry Total	30,331.68	60.03%	160,434,380	61.24%	5,289.33
Grass Total					
Grass Total	2,490.53	4.93%	3,870,875	1.48%	1,554.24
72. Waste	1,228.76	2.43%	257,020	0.10%	209.17
73. Other	2.77	0.01%	580	0.00%	209.39
74. Exempt	348.92	0.69%	0	0.00%	0.00
75. Market Area Total	50,530.56	100.00%	261,968,725	100.00%	5,184.36

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	77.59	20.20%	450,025	23.06%	5,800.04
47. 2A1	15.33	3.99%	88,915	4.56%	5,800.07
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	35.99	9.37%	189,305	9.70%	5,259.93
50. 3A	14.05	3.66%	72,640	3.72%	5,170.11
51. 4A1	236.76	61.63%	1,130,525	57.92%	4,774.98
52. 4A	4.43	1.15%	20,335	1.04%	4,590.29
53. Total	384.15	100.00%	1,951,745	100.00%	5,080.68
Dry					
54. 1D1	1,279.13	1.96%	6,894,525	2.34%	5,390.01
55. 1D	10,248.72	15.68%	55,056,930	18.73%	5,372.08
56. 2D1	3,721.97	5.70%	19,715,475	6.71%	5,297.05
57. 2D	434.00	0.66%	2,278,535	0.77%	5,250.08
58. 3D1	8,762.54	13.41%	42,833,495	14.57%	4,888.25
59. 3D	2,555.94	3.91%	11,041,660	3.76%	4,320.00
60. 4D1	32,276.73	49.40%	131,960,990	44.88%	4,088.43
61. 4D	6,062.28	9.28%	24,240,335	8.24%	3,998.55
62. Total	65,341.31	100.00%	294,021,945	100.00%	4,499.79
Grass					
63. 1G1	63.67	0.24%	95,030	0.23%	1,492.54
64. 1G	2,682.71	10.13%	5,226,625	12.74%	1,948.26
65. 2G1	685.37	2.59%	1,414,385	3.45%	2,063.68
66. 2G	505.34	1.91%	714,990	1.74%	1,414.87
67. 3G1	1,414.82	5.34%	3,031,745	7.39%	2,142.85
68. 3G	437.28	1.65%	466,905	1.14%	1,067.75
69. 4G1	8,754.81	33.05%	16,725,640	40.76%	1,910.45
70. 4G	11,947.37	45.10%	13,356,585	32.55%	1,117.95
71. Total	26,491.37	100.00%	41,031,905	100.00%	1,548.88
Irrigated Total					
Irrigated Total	384.15	0.39%	1,951,745	0.58%	5,080.68
Dry Total					
Dry Total	65,341.31	67.07%	294,021,945	86.96%	4,499.79
Grass Total					
Grass Total	26,491.37	27.19%	41,031,905	12.14%	1,548.88
72. Waste	5,203.26	5.34%	1,092,495	0.32%	209.96
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	861.61	0.88%	0	0.00%	0.00
75. Market Area Total	97,420.09	100.00%	338,098,090	100.00%	3,470.52

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	1,386.28	8,232,740	15,474.69	91,124,875	16,860.97	99,357,615
77. Dry Land	160.74	773,050	9,193.45	46,510,445	86,318.80	407,172,830	95,672.99	454,456,325
78. Grass	17.84	11,685	3,030.93	4,466,000	25,933.13	40,425,095	28,981.90	44,902,780
79. Waste	0.00	0	556.30	116,820	5,875.72	1,232,695	6,432.02	1,349,515
80. Other	0.00	0	0.00	0	2.77	580	2.77	580
81. Exempt	0.00	0	748.46	0	462.07	0	1,210.53	0
82. Total	178.58	784,735	14,166.96	59,326,005	133,605.11	539,956,075	147,950.65	600,066,815

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	16,860.97	11.40%	99,357,615	16.56%	5,892.76
Dry Land	95,672.99	64.67%	454,456,325	75.73%	4,750.10
Grass	28,981.90	19.59%	44,902,780	7.48%	1,549.34
Waste	6,432.02	4.35%	1,349,515	0.22%	209.81
Other	2.77	0.00%	580	0.00%	209.39
Exempt	1,210.53	0.82%	0	0.00%	0.00
Total	147,950.65	100.00%	600,066,815	100.00%	4,055.86

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 1	9	124,695	24	448,145	59	4,149,105	68	4,721,945	108,145
83.2 2	75	784,880	527	3,770,610	528	53,910,685	603	58,466,175	1,882,380
83.3 20	0	0	2	51,805	4	390,705	4	442,510	0
83.4 25	1	2,640	2	166,840	244	2,169,770	245	2,339,250	22,925
83.5 3	2	46,110	23	896,555	23	5,366,105	25	6,308,770	0
83.6 5	22	143,795	70	464,880	87	5,942,430	109	6,551,105	7,205
83.7 6	13	60,360	103	646,720	103	9,154,375	116	9,861,455	0
83.8 Dakcty Original 15	0	0	1	5,775	1	115,440	1	121,215	0
83.9 Homer 18	29	140,860	202	1,019,530	206	17,268,850	235	18,429,240	53,520
83.10 Jackson 20	37	346,805	72	1,076,265	75	6,074,685	112	7,497,755	95,780
83.11 Jackson 21	12	248,175	17	359,520	17	3,424,720	29	4,032,415	454,370
83.12 Rr Sbdv Coopers 34	2	28,650	6	83,700	6	787,245	8	899,595	0
83.13 Rr Sbdv Dak Flats 60	5	160,270	16	471,240	16	5,430,205	21	6,061,715	789,480
83.14 Rr Sbdv Isl Hms 36	4	35,600	39	331,000	39	2,486,000	43	2,852,600	0
83.15 Rr Sbdv L&I Add 49	2	30,000	25	407,400	25	4,800,300	27	5,237,700	15,755
83.16 Rr Sbdv Lik U Wan 55	2	16,000	14	112,160	14	1,916,760	16	2,044,920	0
83.17 Rr Sbdv Orig Beh 33	34	266,855	89	987,585	89	6,875,515	123	8,129,955	213,995
83.18 Rr Sbdv Rott 1&2 61	9	152,640	25	881,350	25	6,568,150	34	7,602,140	448,355
83.19 Rr Sbdv Rott 3&4 62	8	320,000	15	565,500	15	5,014,645	23	5,900,145	826,410
83.20 Rr Sbdv Ssc Proj 50	3	63,990	30	610,435	30	4,135,620	33	4,810,045	50,105
83.21 Rr Sbdv Tompkins 42	4	43,250	117	1,883,200	117	17,759,175	121	19,685,625	47,975
83.22 Rural A1 Hubbard 25	19	437,435	164	3,513,470	400	26,023,640	419	29,974,545	610,360
83.23 Rural A2 Jackson 26	85	1,364,380	121	3,299,455	124	17,982,295	209	22,646,130	213,230
83.24 Rural A3 Homer 27	73	1,192,100	283	7,366,195	291	43,189,180	364	51,747,475	266,060
83.25 Rural A4 Ssc 28	27	888,790	140	3,841,395	141	18,489,070	168	23,219,255	972,370
83.26 Rural A5 Rvrfrnt 29	9	531,640	28	1,429,840	29	3,610,170	38	5,571,650	344,140
83.27 Ssc 100	131	1,267,440	1,393	14,555,595	1,393	96,493,185	1,524	112,316,220	585,815
83.28 Ssc 104	16	2,284,180	23	632,065	23	4,236,200	39	7,152,445	45,325
83.29 Ssc 110	93	1,884,095	1,359	24,501,620	1,359	149,471,575	1,452	175,857,290	2,721,660
83.30 Ssc 115	18	1,983,655	376	11,180,530	376	66,600,845	394	79,765,030	2,472,340
84 Residential Total	744	14,849,290	5,306	85,560,380	5,859	589,836,645	6,603	690,246,315	13,247,700

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
			<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	1		30	4,384,955	73	3,075,885	75	16,414,265	105	23,875,105	294,745
85.2	20		32	3,502,180	71	12,884,565	73	57,583,125	105	73,969,870	335,875
85.3	25		125	8,741,700	496	37,956,395	502	240,515,500	627	287,213,595	13,469,334
85.4	5		7	45,085	22	260,600	22	2,219,570	29	2,525,255	32,295
85.5		Homer 18	3	706,950	22	175,335	22	2,274,805	25	3,157,090	20,480
85.6		Jackson 20	12	154,625	19	592,555	20	2,878,685	32	3,625,865	145
85.7		Rural A1 Hubbard 25	6	143,615	9	946,620	10	6,579,245	16	7,669,480	2,900
85.8		Rural Ag Impvd Mkt2	0	0	3	853,805	3	1,564,885	3	2,418,690	0
85.9		Ssc 100	0	0	1	19,600	1	53,150	1	72,750	53,150
86		Commercial Total	215	17,679,110	716	56,765,360	728	330,083,230	943	404,527,700	14,208,924

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	136.31	8.85%	315,555	9.56%	2,314.98
88. 1G	24.26	1.57%	55,315	1.68%	2,280.09
89. 2G1	350.23	22.73%	798,540	24.20%	2,280.04
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	348.22	22.60%	755,640	22.90%	2,170.01
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	642.82	41.73%	1,301,730	39.45%	2,025.03
94. 4G	38.76	2.52%	72,875	2.21%	1,880.16
95. Total	1,540.60	100.00%	3,299,655	100.00%	2,141.80
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	9.00	0.95%	7,290	1.28%	810.00
106. 1T	34.08	3.59%	19,425	3.40%	569.98
107. 2T1	41.04	4.32%	33,245	5.82%	810.06
108. 2T	46.14	4.86%	26,295	4.60%	569.90
109. 3T1	42.38	4.46%	34,330	6.01%	810.05
110. 3T	85.57	9.01%	48,780	8.54%	570.06
111. 4T1	31.56	3.32%	25,560	4.47%	809.89
112. 4T	660.16	69.50%	376,295	65.88%	570.01
113. Total	949.93	100.00%	571,220	100.00%	601.33
<hr/>					
Grass Total	1,540.60	61.86%	3,299,655	85.24%	2,141.80
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	949.93	38.14%	571,220	14.76%	601.33
<hr/>					
114. Market Area Total	2,490.53	100.00%	3,870,875	100.00%	1,554.24

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	29.43	0.17%	67,985	0.19%	2,310.06
88. 1G	2,162.72	12.30%	4,935,235	13.78%	2,281.96
89. 2G1	602.04	3.42%	1,348,555	3.76%	2,239.98
90. 2G	262.60	1.49%	579,050	1.62%	2,205.06
91. 3G1	1,391.98	7.92%	3,013,695	8.41%	2,165.04
92. 3G	145.10	0.83%	303,275	0.85%	2,090.11
93. 4G1	7,942.25	45.16%	16,083,735	44.89%	2,025.09
94. 4G	5,050.04	28.72%	9,494,110	26.50%	1,880.01
95. Total	17,586.16	100.00%	35,825,640	100.00%	2,037.15
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	34.24	0.38%	27,045	0.52%	789.87
106. 1T	519.99	5.84%	291,390	5.60%	560.38
107. 2T1	83.33	0.94%	65,830	1.26%	789.99
108. 2T	242.74	2.73%	135,940	2.61%	560.02
109. 3T1	22.84	0.26%	18,050	0.35%	790.28
110. 3T	292.18	3.28%	163,630	3.14%	560.03
111. 4T1	812.56	9.12%	641,905	12.33%	789.98
112. 4T	6,897.33	77.45%	3,862,475	74.19%	560.00
113. Total	8,905.21	100.00%	5,206,265	100.00%	584.63
<hr/>					
Grass Total	17,586.16	66.38%	35,825,640	87.31%	2,037.15
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	8,905.21	33.62%	5,206,265	12.69%	584.63
<hr/>					
114. Market Area Total	26,491.37	100.00%	41,031,905	100.00%	1,548.88

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

22 Dakota

	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	612,304,985	690,246,315	77,941,330	12.73%	13,247,700	10.57%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	28,011,895	27,113,550	-898,345	-3.21%	207,840	-3.95%
04. Total Residential (sum lines 1-3)	640,316,880	717,359,865	77,042,985	12.03%	13,455,540	9.93%
05. Commercial	215,274,295	283,999,385	68,725,090	31.92%	13,912,364	25.46%
06. Industrial	96,147,945	120,528,315	24,380,370	25.36%	296,560	25.05%
07. Total Commercial (sum lines 5-6)	311,422,240	404,527,700	93,105,460	29.90%	14,208,924	25.33%
08. Ag-Farmsite Land, Outbuildings	10,396,655	10,219,985	-176,670	-1.70%	0	-1.70%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	268,510	268,460	-50	-0.02%		
11. Total Non-Agland (sum lines 8-10)	10,665,165	10,488,445	-176,720	-1.66%	0	-1.66%
12. Irrigated	103,190,920	99,357,615	-3,833,305	-3.71%		
13. Dryland	498,908,185	454,456,325	-44,451,860	-8.91%		
14. Grassland	47,115,285	44,902,780	-2,212,505	-4.70%		
15. Wasteland	1,399,980	1,349,515	-50,465	-3.60%		
16. Other Agland	20,925	580	-20,345	-97.23%		
17. Total Agricultural Land	650,635,295	600,066,815	-50,568,480	-7.77%		
18. Total Value of all Real Property (Locally Assessed)	1,613,039,580	1,732,442,825	119,403,245	7.40%	27,664,464	5.69%

Assessment Activities

Residential

Yes, we have residential parcels

All cities towns and villages assessed to current market

All rural platted residential assessed to current market

All rural unplatted residential assessed to current market

Ag improvements not done

Commercial

Yes, we have commercial parcels

Rolled completed new valuations from our 3-year reappraisal project

Agriculture

Yes, we have Agriculture parcels

Adjusted LVG values to current market

2018 Assessment Survey for Dakota County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1 - Christy Abts
2.	Appraiser(s) on staff:
	None - Contract Appraisal Services as Needed
3.	Other full-time employees:
	None
4.	Other part-time employees:
	At this time none – our PT clerk fell and broke her hip just now trying to get around
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	See Clerk
7.	Adopted budget, or granted budget if different from above:
	See Clerk
8.	Amount of the total assessor's budget set aside for appraisal work:
	As Needed
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:

	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	See Clerk
11.	Amount of the assessor's budget set aside for education/workshops:
	See Clerk
12.	Other miscellaneous funds:
	See Clerk
13.	Amount of last year's assessor's budget not used:
	See Clerk

B. Computer, Automation Information and GIS

1.	Administrative software:
	Yes
2.	CAMA software:
	Yes

1.	Does the county have zoning?
	Not my department.
2.	If so, is the zoning countywide?
	Again, not my department
3.	What municipalities in the county are zoned?
	Contact them
4.	When was zoning implemented?
	Not my department

3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes
7.	Who maintains the GIS software and maps?
	Contract
8.	Personal Property software:
	Yes

C. Contracted Services

1.	Appraisal Services:
	No
2.	GIS Services:
	Yes
3.	Other services:
	No

D. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?

	Yes
3.	What appraisal certifications or qualifications does the County require?
	None
4.	Have the existing contracts been approved by the PTA?
	No, Title 350, Reg. 50-004. Final valuations decisions come from the Assessor.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	No

2018 Residential Assessment Survey for Dakota County

1.	Valuation data collection done by:																									
	Contract, Title 350, Reg. 50-004. Final valuations decisions come from the Assessor.																									
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Dakota City Residential</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Emerson Hubbard Residential</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Homer Jackson Residential</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Rural Platted Residential Subdivisions Lower Range</td> </tr> <tr> <td style="text-align: center;">16</td> <td>Rural Platted Residential Subdivisions Mid Range</td> </tr> <tr> <td style="text-align: center;">17</td> <td>Rural Platted Residential Subdivision High Range</td> </tr> <tr> <td style="text-align: center;">20</td> <td>South Sioux City Residential</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Rural Residential Unplatted</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rural Ag Improved</td> </tr> <tr> <td style="text-align: center;">35</td> <td>Rural Ag Land Only</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>		<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Dakota City Residential	5	Emerson Hubbard Residential	10	Homer Jackson Residential	15	Rural Platted Residential Subdivisions Lower Range	16	Rural Platted Residential Subdivisions Mid Range	17	Rural Platted Residential Subdivision High Range	20	South Sioux City Residential	25	Rural Residential Unplatted	30	Rural Ag Improved	35	Rural Ag Land Only		
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17	2018	6/2015	2016	2008
20	2018	6/2015	2016	2017-18
25	2018	6/2015	2016	2008
30	TBD	6/2015	TBD	TBD
35	2018	6/2015	2014	2014

The above are valuation groups identified via sales statistics.

• **ASSESSOR LOCATIONS:**

- 1 DAKOTA CITY (BROYHILL ADD.) 14
- 2 DAKOTA CITY (ORIGINAL) 15
- 3 DAKOTA CITY (RIVERFRONT) 17
- 5 HUBBARD 23_20
- 6 EMERSON 23_30
- 10 HOMER 18
- 15 JACKSON 20
- 16 JACKSON 21
- 21 SOUTH SIOUX CITY 100
- 22 SOUTH SIOUX CITY 104
- 23 SOUTH SIOUX CITY 110
- 24 SOUTH SIOUX CITY 115
- 30 RURAL AREA 1 (HUBBARD) 25
- 31 RURAL AREA 2 (JACKSON) 26
- 32 RURAL AREA 3 (HOMER) 27
- 33 RURAL AREA 4 (SSC) 28
- 34 RURAL AREA 5 (RIVER FRONT) 29
- 40 RURAL SUBDIVISION (ORIGINAL BEACH) 33
- 41 RURAL SUBDIVISION (COOPER ADD.) 34
- 42 RURAL SUBDIVISION (ISLAND HOMES) 36
- 43 RURAL SUBDIVISION (TOMPKINS ADD.) 42
- 44 RURAL SUBDIVISION (L&L ADD.) 49
- 45 RURAL SUBDIVISION (SSC PROJECTS) 50
- 46 RURAL SUBDIVISION (LIK-U-WANTA) 55
- 47 RURAL SUBDIVISION (DAKOTA FLATS) 60
- 48 RURAL SUBDIVISION (ROTTUNDA 1&2) 61
- 49 RURAL SUBDIVISION (ROTTUNDA 3&4) 62

2018 Commercial Assessment Survey for Dakota County

1.	Valuation data collection done by:																
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	CONTACT TVI,INC

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>
	TVI,INC	2018	6/2016	2017-18	2015,16,17
	TVI,INC	2018	6/2016	2017-18	2015,16,17
	TVI,INC	2018	6/2016	2017-18	2015,16,17
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	TVI,INC	2018	6/2016	2017-18	2015,16,17
	TVI,INC	2018	6/2016	2017-18	2015,16,17
<p>Dakota County is finishing up year two of our three year commercial reappraisal contract with Tax Valuation Inc. The valuation groups are tentative pending further progress with the reappraisal. Currently the groups are defined by assessor location but may be grouped differently at the conclusion of the reappraisal.</p>					

2018 Agricultural Assessment Survey for Dakota County

1.	Valuation data collection done by:									
	Contract									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"><u>Market Area</u></th> <th style="width: 70%;"><u>Description of unique characteristics</u></th> <th style="width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>FLAT WET</td> <td style="text-align: center;">2012...14?</td> </tr> <tr> <td style="text-align: center;">2</td> <td>HIGH ROLLING</td> <td style="text-align: center;">2012...14?</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	FLAT WET	2012...14?	2	HIGH ROLLING	2012...14?
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1	FLAT WET	2012...14?								
2	HIGH ROLLING	2012...14?								
3.	Describe the process used to determine and monitor market areas.									
	SALES									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	SALES									
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?									
	TBD									

6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.
	TERC RULING: COTTONWOOD FLATS VS. DAKOTA COUNTY BOE
7a.	How many special valuation applications are on file? TBD
7b.	What process was used to determine if non-agricultural influences exist in the county?
	TBD

7c.	Describe the non-agricultural influences recognized within the county.
	TBD
7d.	Where is the influenced area located within the county?
	TBD
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	TBD

2017 Assessment Survey for Dakota County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1 - Christy Abts
2.	Appraiser(s) on staff:
	None - Contract Appraisal Services as Needed
3.	Other full-time employees:
	None
4.	Other part-time employees:
	1 - Rita Diechert (Clerk)
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$451,121.12
7.	Adopted budget, or granted budget if different from above:
	Same as requested
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$120,000.00 for Commercial Reappraisal Project \$40,000 for Fee Appraisal on Tyson \$25,000 for Residential Market Analysis and suggested depreciation schedule for NBHDS 100/110 \$20,000 Richard Milling Fee Appraisal (if needed)
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$13,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,075.00
12.	Other miscellaneous funds:
	\$500.00
13.	Amount of last year's assessor's budget not used:
	\$4,634.83

B. Computer, Automation Information and GIS

1.	Administrative software:
	Adobe and a full suite of Microsoft Office Products i.e. Word, Excel, Power Point, One Note...
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes, Our maps are now updated via contract with GIS Workshop, LLC (\$12,000/yr.)
6.	Is GIS available to the public? If so, what is the web address?
	Yes. http://datota.gisworkshop.com
7.	Who maintains the GIS software and maps?
	All parcel mapping is completed by the GIS Workshop staff per Contract.
8.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes. Rural
2.	If so, is the zoning countywide?
	No, Only those parcels outside of the City/Village jurisdiction.
3.	What municipalities in the county are zoned?
	South Sioux City, Dakota City and Rural areas. Cannot confirm small town zoning.
4.	When was zoning implemented?
	1978

D. Contracted Services

1.	Appraisal Services:
	Yes
2.	GIS Services:
	Yes
3.	Other services:
	Yes

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, we have contracts for both Appraisal and Listing Services
2.	If so, is the appraisal or listing service performed under contract?
	Yes, we have contracts for both the Appraisal and Listing service providers.
3.	What appraisal certifications or qualifications does the County require?
	They are required to be compliant with the State Constitution, all applicable Statutes and Title 50, Reg. 50-004. Appraisers will be licensed and in good standing with the NRPAB. We prefer that all data listing providers have a construction or realty background.
4.	Have the existing contracts been approved by the PTA?
	Yes, any contract involved with setting value has been shared with the Department of Revenue
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Data Listing Services do not in any capacity deal in value decisions Appraisal Services do recommend values to the Assessor according to Title 350, Reg. 50-004. Final valuations decisions come from the Assessor.

2017 Residential Assessment Survey for Dakota County

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	In house Staff, EWDS, Bralda and Innovative Appraisal.																		
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																		
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	<p>Actual value means the market value or fair market value of real property in the ordinary course of trade.</p> <p>It is the most probable price expressed in terms of money, that a property will bring if exposed for sale in the open market or arms length transaction between a willing seller and willing buyer, both of whom are knowledgeable concerning all the uses to which the real property is adapted and for which it is capable of being used.</p> <p>Actual value may be determined by using professionally accepted mass appraisal methods including by not limited to:</p> <ol style="list-style-type: none"> 1.) Sales Comparison Approach 2.) Income Approach (Rental Units) 3.) Cost Approach (new construction) 4.) Neb.Rev.Stat Section 77-702, 77-1301.01 and 77-1311.03, R.S.Supp. 2007 																		

4. If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?

Local Market Information. Depreciation shall mean the loss of value from deterioration and or obsolescence. Deterioration or physical deterioration is evidenced by wear and tear, decay, dry rot, cracks, incrustations or structural defects. Obsolescence is divisible into two parts:
 1.) Functional Obsolescence – May be due to poor interior design, mechanical inadequacy or design. It is evidenced by conditions within the property and locational obsolescence is caused by changes external to the property such as changes in the neighborhood, environmental change or use changes.

5. Are individual depreciation tables developed for each valuation grouping?

No, some locations may be lumped into the same depreciation table as Market demands. We will see changes as we transition assessor locations into valuation groups as determined by market needs. For 2017 we have 5 market derived depreciations tables:
 1.) South Sioux City - Table 200
 2.) Homer and Jackson - 235
 3.) Dakota City - 236
 4.) Rural - 237
 5.) Emerson and Hubbard - 240

6. Describe the methodology used to determine the residential lot values?

Market sales. We start with vacant land sales and only use improved sales as a supporting indicator if insufficient vacant land sales are available.

7. Describe the methodology used to determine value for vacant lots being held for sale or resale?

The owner of two or more vacant or unimproved lots that are being held for sale or resale may elect to have the lots treated as one parcel for property assessment and property tax purposes. These lots must be in the same subdivision and in the same tax district. (see §77-132) Application must be made to the Assessors Office on or before December 31st on Form 191.

 For lots covered by this application, the Assessor must use the income approach, including the use of a discounted cash-flow analysis.

<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>
1	2016	6/2015	2016	2009
5	2016	6/2015	2016	2010
10	2016	6/2015	2016	2010
15	2016	6/2015	2016	2010
20	2016	6/2015	2016	2007&2008
25	2016	6/2015	2016	2015-2016
30	2016	6/2015	2016	2009
AG	Unknown	6/2015	Unknown	Unknown

The above are Assessor Locations. At this time we do not have any valuation groups identified via sales statistics. See Unique Characteristics and Descriptions for more information on Assessor Locations.

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	Sales and income approach with cost approach on ne properties.																
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																
	Local market information. We start with using the CAMA provided depreciation tables which are then modified using local economic information. The control table is compiled into zones. The control table then tells the property in that zone which of the adjusted depreciation tables to use.																
5.	Are individual depreciation tables developed for each valuation grouping?																
	Yes, they will be as we move through our Commercial Reappraisal Project.																
6.	Describe the methodology used to determine the commercial lot values.																
	Market Sales With items such as sale price, location, zoning, size, purchased by adjoining owner are taken into consideration.																

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>
	1		6/99 w factor	Partial 2015	Partial 2015
	5		6/99 w factor	Unknown	Unknown
	10		6/99 w factor	Unknown	Unknown
	15		6/99 w factor	Unknown	Unknown
	20		6/99 w factor	Unknown	Unknown
	25		6/99 w factor	Unknown	Unknown
	30		6/99 w factor	Unknown	Unknown

Dakota County is finishing up year two of our three year commercial reappraisal contract with Tax Valuation Inc. The valuation groups are tentative pending further progress with the reappraisal. Currently the groups are defined by assessor location but may be grouped differently at the conclusion of the reappraisal.

2017

2017 Agricultural Assessment Survey for Dakota County

1.	Valuation data collection done by:									
	Contract data listing service and Assessment Office Staff									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Flat bottom ground where soils can be influenced by the Missouri River, Pigeon Creek and Elkhorn tributaries located on the east side of the county.</td> <td style="text-align: center;">2012</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Bluff and hill ground on west side of the county.</td> <td style="text-align: center;">2012</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Flat bottom ground where soils can be influenced by the Missouri River, Pigeon Creek and Elkhorn tributaries located on the east side of the county.	2012	2	Bluff and hill ground on west side of the county.	2012
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>								
1	Flat bottom ground where soils can be influenced by the Missouri River, Pigeon Creek and Elkhorn tributaries located on the east side of the county.	2012								
2	Bluff and hill ground on west side of the county.	2012								
	Title 350, Chapter 14, Reg. 14-00.01C thru 14-00.01C(3)									
3.	Describe the process used to determine and monitor market areas.									
	Title 350, Chapter 14, and monitoring the market via (Sales and land use studies) and keeping communication channels open with our local Agri-business owners.									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	Title 350, Chapter 14, Regs. 14-004, 14-005, 14-006, Market Sales and land use reviews.									
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?									
	<p>Not at this time as determined by our 2016 Land Study. Dakota County now has five unique Market Areas for Rural Residential parcels. These areas were defined utilizing our sales (Market). Unfortunately, we did not have sufficient evidence to make an accurate estimate of value for Farm Sites. We will review again for 2017.</p> <p>We have two types of Rural Residential:</p> <ol style="list-style-type: none"> 1. Rural – These are outside of city limits and are not located in a planned development (subdivision). These parcels are going to be less than 20 acres in size unless related to and contiguous with a larger agricultural parcel. 2. Rural Sub – These are outside of city limits and are located in a planned development (subdivision). <p>To answer this question we will only be dealing with type 1. Rural.</p> <ul style="list-style-type: none"> • AREA 1 – Is neighborhood 25 and located in the Southwest portion of the County (T28N R6 & 7E and that part of T27N R6 & 7E). This Area value starts at \$5,000 / acre. • AREA 2 - Is neighborhood 26 and located in the Northwest portion of the County (T29N R6 & 7E and that part of 8E). This Area value starts at \$10,000 / acre. • AREA 3 - Is neighborhood 27 and is bordered on the West by Area 1 & 2, the North and East by the Missouri River and to the South by Thurston County excluding the South Sioux City and Dakota City Rural Area 4 (T29N and that part of R8E, T28N R8 & that part of 9E and T27N R8 & 9E). This Area value starts at \$12,000 / acre. • AREA 4 - Is neighborhood 28 and located in the Northeast corner of the County consisting of the South Sioux City and Dakota City surrounding rural areas (That part of T28N R9E and T29N R9E). This Area value starts at \$20,000 / acre. • AREA 5 – Is neighborhood 29 and consists of all Rural residential on the River not in a planned development (subdivision). This Area value starts at \$40,000 / acre. 									

6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.
	<p>Title 350, Chapter 10 & 14: (Reg 14-004.04E) (Reg 14-006.04C(3))</p> <p>004.04E Government Programs Land which is voluntarily enrolled in the Conservation Reserve Program (CRP), Conservation Reserve Enhancement Program (CREP), Environmental Quality Incentives Program (EQIP), the Stewardship Incentive Program, the Tree Assistance Program, the Water Bank Program, or any other programs may require separate market analysis. The land should be classified at its current use such as grassland or timbered grassland; however, the values for land enrolled in government program acres should be adjusted to reflect the local market for similar property.</p> <p>006.04C(3) Conservation Reserve Program (CRP) Land, Conservation Reserve Enhancement Program (CREP), Environmental Quality Incentives Program (EQIP) and other lands which have been enrolled in a federally or state funded program that encourages the development of specific conservation practices in exchange for a guaranteed or contracted annual payment . This land is to be classified at its current use; usually grassland uses. The value for this land should be based on the current market value for land subject to similar restrictions and similar payments. And... (TERC PRECIDENT) Cottonwood Flats vs. Dakota County</p>
	<u>If your county has special value applications, please answer the following</u>
7a.	How many special valuation applications are on file?
	Currently 53 parcels valued under the Special Valuation guidelines. Only one new application has been submitted since 2008. The application was denied and is scheduled for a TERC hearing. There had been Greenbelt area's established in the late 1990's. Due to unforeseen water damage in the Assessor's Office any original documentation has been lost. Initial inquiries have yielded no response. The office will have to complete a Special Valuation project to review and determine if and where we may have a need.
7b.	What process was used to determine if non-agricultural influences exist in the county?
	Statutes §77-1343 thru 1347.01, §77-112 & §77-201 Title 350, Chapter 11-Agricultural or Horticultural Land Special Valuation Assessment Regulations
	<u>If your county recognizes a special value, please answer the following</u>
7c.	Describe the non-agricultural influences recognized within the county.
	There is a shortage of residential housing and a plan is in the works for a new development along the Missouri River and Anticipated commercial and industrial growth coming to areas surrounding the existing Com/Ind. complex in Dakota County.
7d.	Where is the influenced area located within the county?
	Land 1 to 2 miles east and west of the Commercial/Industrial complex running north and south between South Sioux City and Dakota City. Land to the east extends to the Missouri River.
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Reference to Regulation 14-006 Valuation of Agricultural and Horticultural land.

**Plan of Assessment for Dakota County
Assessment Years 2017, 2018 and 2019**

Date: May 12th, 2017

Amended: November 20th, 2017

This plan was modified and prepared per Statute §77-1311.02 and provided to the Dakota County Board of Equalization. Amendments may be deemed necessary as a result of Budget limitations and will be made on or before October 31st of 2017.

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two 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 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 Department of Property Assessment and Taxation on or before October 31st 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.

Assessment levels required for real property are as follows:

- 1) 100% of actual value for real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural 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 Reference, Neb. Rev. Stat. §77-201 (R. S. Sup 2009).

General Description of Real Property in Dakota County:

Per the 2017 County Abstract, Dakota County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	6551	67.06%	37.73%
Commercial	908	9.29%	13.47%
Industrial	42	0.43%	6.47%
Recreational	0	0.0%	0.00%
Agricultural	2267	23.21%	42.31%
Special Value	47	0.48%	0.79%

Agricultural Land Detail: The County has a total of **148,414.55** acres. These acres are broke into two market areas; **Area 1** contains **50,752.62 acres** and **Area 2** contains **97,607.73 acres**. Dakota County has **16,920.45** irrigated acres, **95,966.67** dry acres, **28,991.79** acres of combo/grass, **6,532.87** acres in waste, **2.77** acres of other and the remaining **1,184.79** acres are exempt.

Building Permit Detail:

- **CLOSED** Permits: 87 / Est. of Value Reported **\$60,227,949**
 - AG: Count **1** / Est. of Value Reported **\$240,000**
 - COM/IND: Count **40** / Est. of Value Reported **\$55,669,000**
 - RES: Count: **46** / Est. of Value Reported **\$4,317,986**

Level of Value, Quality, and Uniformity for assessment year 2017:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	93	14.72	101.05
Commercial	98	22.59	110.07
Agricultural Land	73	18.28	100.50
Special Value Ag-land - Insufficient sales to calculate reliable statistics			

***COD** = coefficient of dispersion

***PRD** = price related differential

For more information regarding statistical measures see the 2017 Reports & Opinions.

Current Resources

A. Staff

- a. We currently have an Assessor and Deputy Assessor in the office. To assist on the Appraisal side we are working with 2 part-time data collection specialists. In addition we would like to contract out our Commercial appraisal maintenance work to help mitigate our resource limitations. Training for our staff is conducted if and when time and our budget allow.

B. Cadastral Maps & Other Mapping Resources

- a. The Cadastral Maps are maintained via a 100% support contract with GIS Workshop.

C. Software for CAMA

- a. Dakota County uses a CAMA system supplied by TerraScan and serviced from their office in Lincoln Nebraska. We have pushed back a vendor change until the Commercial Re-assessment project is completed. In addition to the CAMA system we have a variety of software programs to enhance the office operation (Word, Excel, Outlook, GIS and others).

D. GIS

- a. Our GIS system is in place and hosted by Gisworkshop.

E. Website

- a. Our GIS website can be found at: [HTTP://Dakota.gisworkshop.com](http://Dakota.gisworkshop.com)

F. Department of Revenue

- a. The Department of Revenue has resources available to Assessors as well as a website found at: <http://www.revenue.nebraska.gov/PAD/index.html>

ACTIONS 2017, 2018 and 2019

2017-Residential

- (S/J) Start systematic review of *Dakota City* Residential parcels
- (S/T) Work systematic review of *South Sioux City* Residential parcels to completion
- All Sales will be reviewed: (MLS, Field Inspection and Mailer)
- All Building Permits and Pick-Up work will be reviewed and completed
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2018-Residential

- (S/J) Work systematic review of *Dakota City* Residential parcels to completion
- *South Sioux City* review completed
- (S/J) Start systematic review of *Emerson & Hubbard* Residential parcels
- (S/T) Start systematic review of *Jackson, Homer* and *Rural Subdivision* Residential parcels
- Contact *Ruth Sorenson, Tax Administrator* and request permission to have Bryan Hill's services to complete rural & rural subdivision improvement pick-up work.
- All Sales will be reviewed: (MLS, Field Inspection and Mailer)
- All Building Permits and Pick-Up work will be reviewed and completed
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2019-Residential

- *Dakota City* review completed.
- *Emerson & Hubbard* review completed.
- *Jackson & Homer* review completed.
- (*Bryan Hill, S/T*) continue review of rural subdivisions (2020 completion)
- (*Bryan Hill*) continue review of rural improvements (2020 completion)
- All Sales will be reviewed: (MLS, Field Inspection and Mailer)
- All Building Permits and Pick-Up work will be reviewed and completed
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2017, 18 & 19-Commercial

- Finalize the reassessment of all commercial and industrial property in year three of an estimated three year plan commencing in 2015.
- Roll all new Commercial re-assessment values for 2018.
- Attempt to get new Commercial maintenance contract signed by the County Board and submit the PAD for review and feedback.
- All Sales will be reviewed and analyzed accordingly
- All Building Permits and Pick-Up work will be reviewed and completed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2017, 18 & 19 -Agricultural

- Contact *Ruth Sorenson, Tax Administrator* and request permission to have Barb Oswald's services to assist with our Land use project and GIS sales implementation.
 - Finalize land use conversion with GISW, TERRA SCAN and Barb.
 - Finalize Land use conversion with GISW, TERRA SCAN and Barb.
- All Sales will be reviewed and completed accordingly
- All Building Permits and Pick-Up work will be reviewed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

Annual Assessor Administrative Reports Required by Law/Regulation:

- Abstracts (Real & Personal Property)
- Assessor Survey
- Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
- Certification of Value to Political Subdivisions
- School District Taxable Value Report
- Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
- Certificate of Taxes Levied Report
- Report of current values for properties owned by Board of Education Lands & Funds
- Report of all Exempt Property and Taxable Government Owned Property
- Annual Plan of Assessment Report

Personal Property; administer annual filing of schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.

Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.

Homestead Exemptions; administer annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.

Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.

Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.

Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.

Tax List Corrections – prepare tax list correction documents for county board approval.

County Board of Equalization - attends all county board of equalization meetings for valuation protests –assemble and provide information

TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.

TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.

Education: Assessor, Deputy Assessor and Appraiser Education – All will attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain the Assessor Certificate and the Appraiser License. The Assessor Certificate is issued by Property Assessment and Taxation and the Appraiser License is issued by Nebraska Real Estate Appraisal Board.

Respectfully submitted:

Assessor Signature: _____ Date: _____

From: Jeff Curry
To: [Oswald, Barb](#); [Sorensen, Ruth](#); [Niederklein, Derrick](#); [Fulton, Tony](#); [White, Glen](#); [Cannon, Jon](#)
Cc: [Joan Spencer](#); [Commissioners](#); [Albrecht, Joni](#); [Kim Watson \(dakotacountyattorney.watson@gmail.com\)](#); [Dawn Duffy \(Wayne\)](#); [AMY Watchorn](#)
Subject: RE: Survey Information
Date: Wednesday, March 28, 2018 5:30:29 PM
Attachments: [image001.png](#)

All,

Well, let me start by saying I will do my best to meet this request as I have a great deal of respect for my liaison. She has sat in my chair and has a full understanding and knowledge of what it takes to be an Assessor. However, I can't help but feel this is more along the lines of an order or mandate...meaning I'm not quite sure what the role of the PAD is anymore?

What happens if I can't make the deadline...public caning, you take my license or maybe the PAD can vote me off the island? This may be ignorance due to my newness in the role of an elected public official (Assessor). I was unaware that the Constitution or Statutes of the great state of Nebraska say that the Property Assessment Division (PAD) sets all county values. I'm under the impression that the Assessor, Board of Equalization and Tax Equalization and Review Commission have that responsibility. Perhaps you can educate me on how it is the PAD's mission, role or constitutionally set task to value Commercial, Residential or Agricultural parcels in Dakota County? This would go along way in educating me on my role and responsibilities as an Assessor and where my resources are located.

Is the PAD aware that ***we are elected by a vote of the people to do this very thing...?*** Why is there a need for the PAD to continually add their unwanted additional bureaucracy further burdening Assessors from doing the very thing we are here for, setting values.

Maybe we can save the Counties a bunch of money by eliminating Assessment offices in all 93 counties and just have the State do it...after all when Dakota County was under the State they did a real bang up job (NOT). Please feel free to visit Dakota County; the Board and I can give you a run down on the condition our County was left in. We will not be the only State run county who could provide you with some feedback.

We are still trying to clean up the mess that was left to us by the department without any support or funding. To my knowledge we have only received *expensive* mandates from the PAD...not as a result of my or my deputies doing; rather issues created during our time as a State run office. The bullets below are just a couple of instances of burden and expense passed onto the Taxpayers of Dakota County.

- Complete a Commercial reappraisal \$400,000 dollars of our tax payer money later we are about to complete this project and will receive additional invoices. **We found the problems and shared it with PAD**, I doubt they had a clue as to the issues. **What did they do...they chose to use our information against us** to force a correction process and timeline upon Dakota County as apposed to what the County suggested to them for a correction process and timeline based on current and forecasted budget limitations.

- Residential did not meet expectations (*we were working on it*) so we were required to complete a new land study and set new depreciation tables in a years time...\$75,000 dollars of tax payer money later we are done. Could have been done by my staff but our time frame was not acceptable.
- What's next...this survey that contains for the most part redundant data that we all save as a template as a majority of the requested data does not change from year to year to year....

Please tell me that the PAD has more important things to do than ask the same questions year after year after year when there is limited data to make decisions with if filled out properly let alone should an individual choose to fill out the survey creatively?

Is it possible that the statute **requiring this Survey** be furnished with the Abstract be provided to me? If so, I can add it to our Assessor Calendar of tasks? I already have **§77-1514** and do my best to meet the set expectations of this legislation at all times. See verbiage in next paragraph:

77-1514.

Abstract of property assessment rolls; prepared by county assessor; file with Property Tax Administrator.

The county assessor shall prepare an abstract of the property assessment rolls of locally assessed real property of his or her county on forms prescribed and furnished by the Tax Commissioner. The county assessor shall file the abstract with the Property Tax Administrator on or before March 19, except beginning January 1, 2014, in any county with a population of at least one hundred fifty thousand inhabitants according to the most recent federal decennial census, the real property abstract shall be filed on or before March 25. The abstract shall show the taxable value of real property in the county as determined by the county assessor and any other information as required by the Property Tax Administrator. The Property Tax Administrator, upon written request from the county assessor, may for good cause shown extend the final filing due date for the abstract and the statutory deadlines provided in section [77-5027](#). The Property Tax Administrator may extend the statutory deadline in section [77-5028](#) for a county if the deadline is extended for that county. Beginning January 1, 2014, in any county with a population of at least one hundred fifty thousand inhabitants according to the most recent federal decennial census, the county assessor shall request an extension of the final filing due date by March 22.

- (1) **The county assessor shall prepare an abstract of the property assessment rolls of locally assessed real property of his or her county on forms prescribed and furnished by the Tax Commissioner.**
 - a. Completed
- (2) **The county assessor shall file the abstract with the Property Tax Administrator on or before March 19**
 - a. Completed
- (3) **The abstract shall show the taxable value of real property in the county as**

determined by the county assessor...

a. Completed

(4) ...and any other information as required by the Property Tax Administrator.

a. I believe this to be completed as multiple forms of **additional information** have been supplied via the State Sales File, not just the Assessed Value as completed in number (3) above.

b. What exactly is any other information as required...?

i. It is not defined in this statute...

1. I stubbed my big toe last night, would this qualify...

2. I did not winter very well and put on a couple of extra pounds...will this meet the Statute?

ii. Can a definition of **any other information** be provided?

1. Is it in the Constitution or a Statute?

2. Is it just common knowledge that, "any other information as required by the Property Tax Administrator" means Survey...?

c. Completed (*based on the open ended verbiage in the statute*)

That said my taxpayers superseded any and all requests not legally required i.e. readily found and documented in the State Constitution or by Statute. All I can do is apologize if you do not like that; but it is the truth I am here **for them first!**

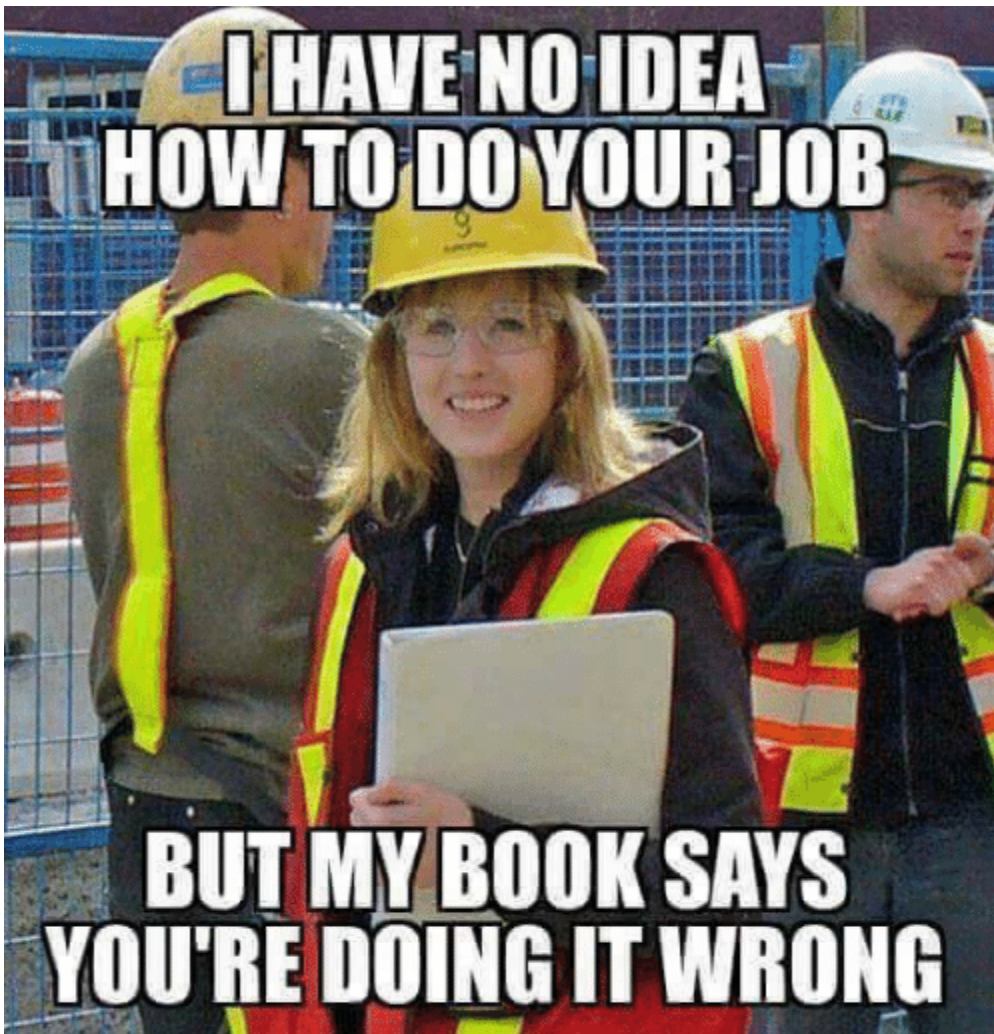
You need nothing more than to review the below email to understand why there is a constant mistrust and fragmentation between Assessors and the PAD. With these kinds of attitudes I do not see any light at the end of the tunnel. I had always been an open door, take advice and be cooperative approach to the PAD and my Liaison. It has taken just one term for me to now understand that it does not pay. Unfortunately, I now have to pick sides...talk about a flashback to elementary school, not because I want to but I am being forced to by the department that has shown me very little in the form of respect or courtesy. They can now expect the same in return from my office. Should there be any question as to my priorities see below:

1. My Taxpayers
2. My **staff of 1** due to budget limitations and hiring freezes...way to hit a guy while he's down with this trivial BS.
 - a. The department is fully aware of my current staffing situation and problems yet they use that against me as I'm an easy target now...blood in the water and PAD is circling like a shark. I would like to see them try and do this job with one staff member... wait...we already tried that and they failed with a staff of never less than seven (7) Full Time Equivalent (FTE) in this office which again is now being managed with just

two...2! But go ahead and give us a boot to the ribs while we're down. We're here to help justify the existence of your department.

3. My Board
4. My fellow Assessors

In an effort to apologize for the poor spelling, grammar and punctuation in this email. I have attached a photo that sums up how some folks may or may not feel; so please take it as humorous and educational as I'm hoping improvements in practices and relationships can be made in good faith by both sides...again what a flashback, my Dad is tougher than your Dad and meet you after school childishness that surrounds both parties.



That's government for you.

Best Regards,
Jeff Curry

Assessor, Dakota County

O: 402.987.2101

F: 402.494.9201

jcurry@dakotacountyne.org

From: Oswald, Barb [mailto:barb.oswald@nebraska.gov]

Sent: Tuesday, March 27, 2018 4:01 PM

To: Jeff Curry

Cc: Niederklein, Derrick

Subject: Survey Information

Hi Jeff,

I know that you and Christy sent me a note earlier today in regards to completing the survey. This information is to be filed when the abstract is filed on March 19th. It is well over a week past that deadline and I need this information to finish my reports. Please send it to me by the end of Wednesday, March 28th. Thank you.

Barb Oswald

Field Liaison

Nebraska Department of Revenue

Allen, NE 68710

PHONE 402-640-5143

barb.oswald@nebraska.gov

revenue.nebraska.gov/PAD