

**NEBRASKA**

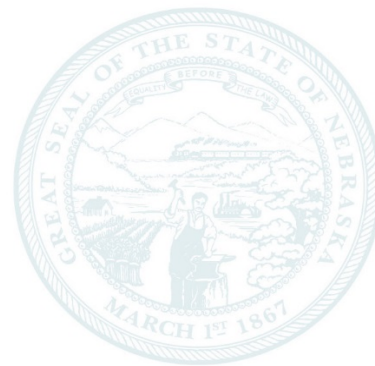
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**DEPARTMENT OF REVENUE**

**2019 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**BUFFALO COUNTY**



Pete Ricketts, Governor

April 5, 2019

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 Reports and Opinions of the Property Tax Administrator for Buffalo 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 Buffalo 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: Ethel Skinner, Buffalo County Assessor

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## Introduction

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

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

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales. 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 law does 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 groups and market areas are also examined to identify whether the groups 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.

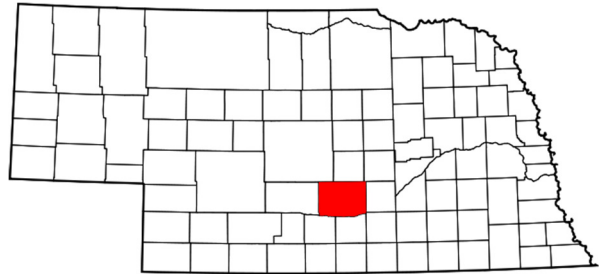
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

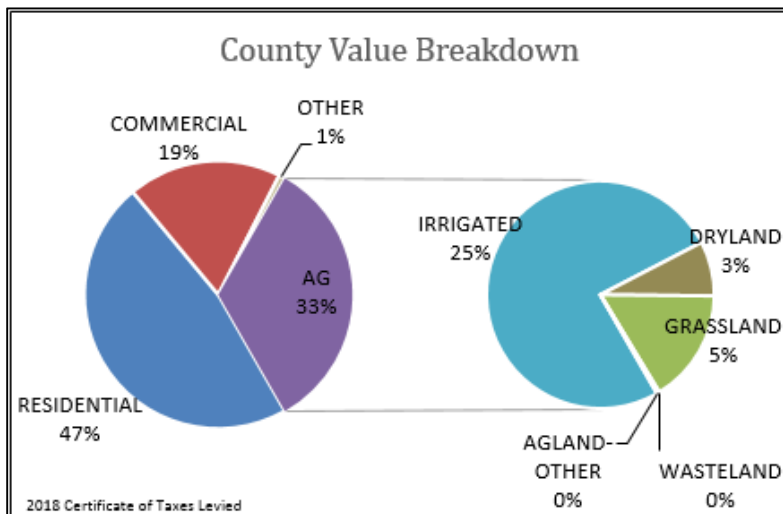
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 968 square miles, Buffalo County has 49,732 residents, per the Census Bureau Quick Facts for 2017, an 8% population increase over the 2010 U.S. Census. Reports indicate that 63% of county residents are homeowners and 76% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$167,686 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Buffalo County convene in and around the county seat of Kearney. According to the latest information available from the U.S. Census Bureau, there are 1,633 employer establishments with total employment of 23,040. The largest employers in the county include a state university and a regional hospital.



Agricultural land makes up approximately 33% of Buffalo County's valuation base. A mix of irrigated and grass land make up a majority of the land in the county. Buffalo County is included in both the Central Platte and Lower Loup Natural Resources Districts (NRD).

NE Dept. of Revenue, Research Division 2019

<b>CITY POPULATION CHANGE</b>			
	<b>2008</b>	<b>2018</b>	<b>Change</b>
AMHERST	277	248	-10.5%
ELM CREEK	894	901	0.8%
GIBBON	1,759	1,833	4.2%
KEARNEY	27,431	30,921	12.7%
MILLER	156	136	-12.8%
PLEASANTON	360	341	-5.3%
RAVENNA	1,341	1,371	2.2%
RIVERDALE	213	182	-14.6%
SHELTON	1,140	1,059	-7.1%



## **2019 Residential Correlation for Buffalo County**

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### ***Assessment Actions***

Within the residential class of property, 44 neighborhoods with approximately 1,200 parcels were inspected and reviewed in the City of Kearney, as well as the villages of Gibbon and Shelton, and the remainder of property not review previously in the village of Elm Creek. Land values were studied for all residential properties, lot values were increased in Kearney with Valuation Groups 3, 5, and 6 being increased. Lot values were also increased in Valuation Group 8, Rural Residential, and in Valuation Group 9, Elm Creek. The lot studies showed a need to decrease lot values in Valuation Group 10, Ravenna, and Valuation Group 12, Shelton. Actual age depreciation tables were developed and implemented for residential property in all the towns and villages and rural residential property.

### ***Assessment Practice Review***

Within the residential class, the assessment practice review includes submission and qualification of sales data, stratification of properties into valuation groups, as well as all aspects of the valuation process. The county has a history of submitting sales data to the Property Assessment Division (Division) in an accurate and timely manner. Review of both qualified and non-qualified sales rosters supported that the county assessor utilizes as many arm's-length sales as possible, and that transactions are coded without a bias. An audit of the county's Assessed Value Update (AVU) records showed no errors.

Within the residential class, 13 separate valuation groups have been created. Within the city of Kearney, six different groups are utilized based on the age and homogeneity of properties, as well as amenities within the area. Outside of Kearney, individual valuation groups represent each the mid-sized villages that have an adequate number of sales, and the smallest villages have been combined into one group. Two valuation groups have been established for properties outside of the city and villages, which are rural residential and recreational properties. There are very few recreational sales each year; however, the economic influences of these sales are different from other residential property in the area. Although all rural properties are grouped into one valuation group, the county utilizes site values for different locations to reach the appropriate level of market value. These site values were studied and amended as necessary by the county this year.

Review of sold and unsold properties indicated no pattern of sales bias. The county assessor currently reviews all residential property by neighborhood. The county assessor has developed a new reappraisal plan for all property in the county, in an attempt to review property in a more systematic manner. Analysis of the neighborhoods that were reported as reviewed compared to a historical list of previous reviews, shows that 65 neighborhoods accounting for approximately 1,400 parcels have not been inspected within the last six years.

Review of the three-year plan of assessment provided by the county assessor shows that the majority of residential parcels planned for review was complete. The county has been attempting to restructure their inspection and review plan to improve travel efficiencies. At this time, 57% of

## 2019 Residential Correlation for Buffalo County

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the past due inspections are lagging the six-year inspection and review cycle by one assessment year. However, some of the remaining 43% of parcels are as many as nine years past due. The county assessor needs to work the past due parcels into her next plan of assessment to prevent uniformity and compliance issues for future assessment years.

Land, cost, and depreciation tables within the county are updated as the market dictates a need. Review of the current tables utilized indicates that none are more than five years old; the county assessor routinely updates valuation tables to stay at an acceptable level of market value. The county assessor does not have a written valuation methodology at this time; however, the county assessor has been increasingly transparent in their valuation practices in recent years.

### *Description of Analysis*

Residential property in Buffalo County is stratified into 13 valuation groups, based on differing economic characteristics. Actual age depreciation tables were created and implemented for all residential property, and were based on sales data from each individual valuation group.

<b>Valuation Group</b>	<b>Description</b>
1	Southeast Kearney
2	Southwest Kearney
3	Central Kearney, East of 25 <sup>th</sup> Street
4	Central Kearney, West of 25 <sup>th</sup> Street
5	Northeast Kearney
6	Northwest Kearney
7	Amherst, Miller, Odessa, Pleasanton, Riverdale
8	Rural
9	Elm Creek
10	Gibbon
11	Ravenna
12	Shelton
14	Recreational

The overall population displayed all three measures of central tendency within the acceptable range. Additionally, the COD for the county demonstrates a relatively stable and consistent median, which is expected based on the composition of the valuation groups and the application

## 2019 Residential Correlation for Buffalo County

of new depreciation for all residential property. The PRD of the sample sits at 103, which is within the acceptable range according to IAAO standards.

Analysis of the percent change of valuation excluding growth in the 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the Certificate of Taxes Levied Report (CTL) shows approximately 5% increase in valuation for the entire residential property class. This amount of increase is similar to the increase in the percent change of the statistical sample, when newly constructed residences are removed.

The county continues to see increasing market trends like no other similar sized counties in the state. Continuous review of the residential class as a whole is required in order for the county to remain at market value moving forward. The following statistic demonstrates the relative increase in the market each quarter of the two-year study period.

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
RANGE						
Qtrs						
01-OCT-16 To 31-DEC-16	138	98.86	104.42	99.70	15.78	104.73
01-JAN-17 To 31-MAR-17	100	101.39	103.85	101.79	12.25	102.02
01-APR-17 To 30-JUN-17	211	97.01	102.54	98.78	13.93	103.81
01-JUL-17 To 30-SEP-17	181	96.60	102.37	98.13	14.16	104.32
01-OCT-17 To 31-DEC-17	167	94.32	98.17	94.57	13.93	103.81
01-JAN-18 To 31-MAR-18	135	95.24	98.27	95.64	13.22	102.75
01-APR-18 To 30-JUN-18	202	93.66	96.64	94.58	11.82	102.18
01-JUL-18 To 30-SEP-18	232	93.14	94.56	94.19	11.57	100.39

All six valuation groups of residential property in Kearney contain medians within the acceptable range. The valuation groups are stratified in a manner that generally follows the economics of the city, with older more diverse property in Valuation Group 1, moving to newer housing developments in Valuation Group 6. The COD's of these groups generally follow that trend, with wider variances in the types and values of property in Valuation Group 1 at a 17% COD and gradually getting more homogenous, down to a 7% COD in Valuation Group 6. Valuation Groups 5 and 6 generally experience most of the new construction of residential property in Kearney. This area has highly homogenous housing developments, which leads to low COD's in both valuation groups.

Valuation Group 7 is comprised of the small villages in Buffalo County that typically do not have enough sales on their own to warrant a separate group. The towns do share similar economics and are depreciated based on the same table. The two-year study period saw 43 qualified sales, and the application of the new depreciation table brought the median into the acceptable range at 98%. Additionally, the quality statistics appear normal for a diverse group such as this, with a COD under 20.

Rural residential property in Buffalo County continues to show high demand, not only in close proximity of Kearney, but also across the entire county. New land values were implemented, in addition to neighborhood restructuring, to better stratify property. All three measures of central tendency fall within the acceptable range with 199 qualified sales. The COD, at 16%, demonstrates

## 2019 Residential Correlation for Buffalo County

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an acceptable level, in addition to the PRD that does not demonstrate progressive or regressive tendencies.

Valuation Group 9, Elm Creek; Valuation Group 10, Gibbon; Valuation Group 11, Ravenna; and Valuation Group 12, Shelton, are all villages in Buffalo County that demonstrate markets suitable to be valued individually, in addition to having economics that set them apart. All four valuation groups have medians within the acceptable standard, and had new depreciation calculated and applied based on sales within each individual village.

Shelton has multiple high ratios that are affecting the mean ratio and the PRD; however, all other statistics are at expected levels. Ravenna has a PRD that demonstrates the potential for a regressive sample; however, several low dollar sales with extremely high ratios are greatly influencing that statistic, and no other regressive tendencies were noted.

### *Equalization and Quality of Assessment*

Based on review of all available information, residential property in Buffalo County is valued uniformly and adheres to generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	105	95.41	104.21	98.26	17.11	106.06
2	180	95.91	102.32	99.10	13.85	103.25
3	271	97.69	100.67	99.03	11.10	101.66
4	129	92.58	95.17	93.95	11.58	101.30
5	167	93.88	95.36	94.76	08.00	100.63
6	110	96.68	97.01	96.49	06.87	100.54
7	43	98.38	105.90	99.12	19.11	106.84
8	199	93.19	97.58	96.23	16.34	101.40
9	28	97.41	100.29	93.97	18.19	106.73
10	40	98.02	101.79	97.62	15.94	104.27
11	56	93.16	100.27	93.20	23.43	107.59
12	37	99.56	109.39	102.22	20.65	107.01
14	1	51.45	51.45	51.45	00.00	100.00
<u>ALL</u>	1,366	95.76	99.62	96.72	13.44	103.00

### *Level of Value*

Based on analysis of all available information, the level of value of residential property in Buffalo County is determined to be at 96% of market value.

## 2019 Commercial Correlation for Buffalo County

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### *Assessment Actions*

Review of commercial property in Buffalo County was targeted along Central Avenue in Kearney from 12<sup>th</sup> Street to 26<sup>th</sup> Street. On-site inspections were conducted for all commercial property located within these neighborhoods.

Additionally, commercial property in Kearney received several different adjustments. Economic depreciation factors from 2018 were reduced by 10% and if a neighborhood had a factor less than 10% in 2018, it was removed completely. Five neighborhoods had the cost factors increased, and lot models in four other neighborhoods were also adjusted. In Valuation Group 2, economic factors were adjusted on the eight individual neighborhoods.

### *Assessment Practice Review*

For the commercial class of property the Property Assessment Division's (Division) assessment practice review includes submission and qualification of sales data, how valuation groups are assigned, review of the inspection and review cycle, and all aspects of the valuation process. The Buffalo County Assessor has a history of submitting sales information both accurately and timely. Conversations with the appraisal staff demonstrate that they are knowledgeable regarding commercial transactions within the county, and attempt to discover whether personal property or ongoing business concerns were involved with the sale. Review of the qualified and nonqualified sales rosters support that sales have been qualified without apparent bias. An audit of the county's Assessed Value Update (AVU) records showed no errors.

There are only two valuation groups utilized for the commercial class of property in Buffalo County. Valuation Group 1 consists of the city of Kearney and commercial properties just outside of the city; Kearney is a regional hub of goods and services in Central Nebraska. Valuation Group 2 represents all the small towns and remaining rural properties in the county. The small villages have a more localized economy, relying on local populations to support commercial concerns.

Review of sold and unsold properties indicated no apparent patterns of sales bias within the county. Valuation tables are not necessarily updated at time of physical inspection within the county, but are typically done as the market dictates a need. The cost tables are current at this time; however, both the land tables and the physical depreciation tables are becoming dated. The county has adjusted economic depreciation yearly to bring properties to market value; these types of adjustments alone will cause the uniformity of assessments to decline over time if updated land and depreciation studies are not implemented.

Analysis of the commercial property inspected by the county assessor compared to a historical chart of inspections shows that approximately 16 neighborhoods of commercial property in the county have not been reviewed in the last six years, amounting to over 300 parcels. According to the county assessor's three-year plan of assessment, over 600 commercial parcels were to be inspected. However, only about half of that total was inspected, based on figures provided by the county assessor. At this time, there is not a written valuation methodology for the commercial class of property.

## 2019 Commercial Correlation for Buffalo County

### *Description of Analysis*

Commercial property in Buffalo County is driven by sales from Valuation Group 1. Nearly three-quarters of all county qualified commercial transactions occurred in Valuation Group 1 in the study period. Additionally, the average sale price in Valuation Group 1 was over four times greater than Valuation Group 2.

Valuation Group	Description
1	Kearney and commercial/industrial parcels just outside of Kearney
2	Amherst, Elm Creek, Gibbon, Miller, Pleasanton, Ravenna, Riverdale, Shelton, and rural commercial away from Kearney

Preliminary statistical analysis of Buffalo County commercial property demonstrated an increasing commercial market, not only in Valuation Group 1, but in Valuation Group 2 as well. The 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the 2018 Certificate of Taxes Levied (CTL) Report shows approximately 6% increase in value for commercial property, excluding growth. This increase matches the expected change in the statistics into the acceptable range.

The actions taken by the Buffalo County Assessor for the commercial property class established a median within the statistical range at 95%. However, analysis of Valuation Group 1 after the changes showcases decreasing medians with widening COD's in each study period year, which can be expected based on the actions that were taken, but leads to the potential for unequal valuations down the road. A comprehensive reappraisal of the entire commercial class, not just Valuation Group 1, is necessary to ensure compliance and equalization.

Changes to economic factors in only a few neighborhoods in Kearney were a driving factor in bringing the statistical median within the range. These changes were not applied to similar property in other areas of the city, which creates less reliable statistics overall. Additionally, the slight decrease in the sales sample can be attributed to large dollar properties that received substantial decreases. Removal of those two sales shows an overall increase of 3% in the sample.

### *Equalization and Quality of Assessment*

Based on the information available, commercial property in Buffalo County is valued uniformly and in accordance with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
1	57	95.21	97.94	98.97	20.82	98.96
2	20	93.72	97.53	97.10	23.39	100.44
____ ALL ____	77	95.21	97.83	98.83	21.38	98.99

## **2019 Commercial Correlation for Buffalo County**

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### ***Level of Value***

Based on all available information, the level of value of commercial property in Buffalo County is determined to be at 95% of market value.

## 2019 Agricultural Correlation for Buffalo County

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### *Assessment Actions*

Agricultural land and improvements in Buffalo County were reviewed in Cherry Creek, Gardner, Garfield, and Schneider townships. Decreasing adjustments were made in all market areas to irrigated land of approximately 6%, dryland of approximately 3%, and less than 1%, approximately \$10, per grassland land capability group (LCG).

### *Assessment Practice Review*

The Property Assessment Division's (Division) assessment practice review, within the agricultural class of property, includes review of the accuracy and timeliness of sales data submission, the use of market areas and other subclasses, special valuation and nonagricultural influences, inspection of both agricultural land use and agricultural improvements as well as the valuation methods for agricultural improvements. The Buffalo County assessor has a history of submitting Real Estate Transfer Statement (Form 521) sales data both accurately and timely. Review of both the qualified and non-qualified sales rosters support that sales were qualified without any apparent bias, and that all available arm's-length sales have been utilized for measurement of the agricultural class. An audit of the county's Assessed Value Update (AVU) records showed no errors.

Buffalo County utilizes four market areas within the agricultural class. Market Areas 1 and 4 are uninfluenced areas, and are separated based on geographic differences. Market Area 1 consists of rolling hills, which are approximately half cropland, mostly irrigated, and half pastureland. Market Area 4 is the Platte River Valley and is primarily good quality irrigated farmland. Review of sales data within the county continues to support the use of these market areas.

Market Areas 2 and 6 have been identified as the influenced areas in the county. Market Area 2 is influenced by residential and commercial development from Kearney, while Market Area 6 is influenced by recreational uses along the Platte River. Market Area 2's boundary was adjusted to include only the townships of Center, Collins, and Riverdale. Both areas have special valuation applications on file, and market analysis supports that there are nonagricultural influences present. Because both of these market areas are characteristically similar to Market Area 4, the uninfluenced values are arrived from sales in Market Area 4. Market values for the influenced areas were provided by the county assessor's office, but how they were established is still unclear. Additional analysis of special valuation applications and practices is required to ensure equalization of assessment throughout the county.

The county also worked to identify Conservation Reserve Program (CRP) and Wetland Reserve Program (WRP) land this year. Approximately 700 acres of CRP land has been identified, and is valued similarly to the average assessed value of grassland. As the county continues to improve the classification of land in government programs, a sales analysis will need to be completed to determine actual market value for CRP land.

The county is current with the six-year inspection and review cycle within the agricultural class. The inspection cycle was restructured in 2017 to improve the efficiency of rural review; the



## 2019 Agricultural Correlation for Buffalo County

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county has escalated their review to achieve improved efficiency without falling behind with the previously established cycle. This has led to a significant number of rural parcels being inspected in the current year. The county assessor’s inspection of rural parcels includes both a land use review as well as a physical inspection of any improvements on the parcel. Land use is reviewed on-site, where possible, and with aerial imagery, as well as with information provided from the Natural Resource District (NRD), Farm Service Agency (FSA), and taxpayer reports.

Agricultural improvements are physically reviewed with on-site inspections. All agricultural homes and outbuildings are priced using Marshall & Swift, and depreciated within the Computer-Assisted Mass Appraisal (CAMA) system using the same tables that are utilized for rural residential properties. Farm home site values are also arrived from rural residential sales; however, the county utilizes multiple neighborhoods within the rural area to recognize different market influences in the county.

### *Description of Analysis*

Overall, the three measures of central tendency for the agricultural land class fall within the acceptable range, with the measures of variability (the COD and PRD) at acceptable levels as well. Additionally, 80% Majority Land Use (MLU) irrigated land and dryland medians are within the acceptable range. Adjustments to the land values in these two classifications continue to be in line with economic conditions experienced in the state and in comparison with counties that contain similar land formations.

Based on assessment actions provided by the county assessor, grassland values were decreased by \$10 in each Land Capability Group (LCG). While this is less than a 1% change, the median of 80% (MLU) grassland sits below the acceptable range at 67%; however, comparison of values to adjoining counties falls in line, as Buffalo County still maintains the highest grassland values of any adjoining county. Further, the statistics are impacted by very low assessment to sale ratios in the oldest year; sales in the middle and current year of the study period are within the range, supporting that grassland values are trending down and are not too low in the county. Based on this analysis, an adjustment should not be made to grassland values in Buffalo County.

_____ Study Yrs _____	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10/01/2015 To 09/30/2016	8	60.09	60.02	60.83	06.62	98.67
10/01/2016 To 09/30/2017	6	77.64	86.02	86.29	20.83	99.69
10/01/2017 To 09/30/2018	7	68.63	73.07	72.73	10.87	100.47

## 2019 Agricultural Correlation for Buffalo County

### *Equalization and Quality of Assessment*

Based on review of available information, agricultural land and outbuilding values are applied uniformly and equally and according to generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	20	70.83	71.97	67.26	15.26	107.00
1	12	71.61	75.05	71.12	15.12	105.53
4	8	67.26	67.34	63.17	16.03	106.60
<u>Dry</u>						
County	2	68.95	68.95	68.94	00.62	100.01
1	2	68.95	68.95	68.94	00.62	100.01
<u>Grass</u>						
County	21	66.57	71.80	72.99	17.82	98.37
1	21	66.57	71.80	72.99	17.82	98.37
<u>ALL</u>	55	70.68	74.21	71.39	18.22	103.95

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Buffalo County is determined to be at 71% of market value.

### *Special Valuation*

A review of agricultural land value in Buffalo County in Market Areas 2 and 6, which have other non-agricultural influences, indicates that the assessed values used are similar to the values used in Market Area 4 where no non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land in Buffalo County is 71%.

## 2019 Opinions of the Property Tax Administrator for Buffalo 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 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>96</b>	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	<b>95</b>	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	<b>71</b>	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Special Valuation of Agricultural Land</b>	<b>71</b>	Meets generally accepted mass appraisal techniques.	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.*

**2019 Opinions of the Property Tax Administrator  
for Buffalo County**

Dated this 5th day of April, 2019.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2019 Commission Summary for Buffalo County

### Residential Real Property - Current

Number of Sales	1366	Median	95.76
Total Sales Price	\$274,604,984	Mean	99.62
Total Adj. Sales Price	\$274,604,984	Wgt. Mean	96.72
Total Assessed Value	\$265,602,660	Average Assessed Value of the Base	\$168,752
Avg. Adj. Sales Price	\$201,029	Avg. Assessed Value	\$194,438

### Confidence Interval - Current

95% Median C.I	94.62 to 96.63
95% Wgt. Mean C.I	95.92 to 97.52
95% Mean C.I	98.47 to 100.77
% of Value of the Class of all Real Property Value in the County	46.10
% of Records Sold in the Study Period	8.50
% of Value Sold in the Study Period	9.79

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	1,320	96	95.83
2017	1,421	96	96.10
2016	1,415	99	99.16
2015	1,403	96	96.33

## 2019 Commission Summary for Buffalo County

### Commercial Real Property - Current

Number of Sales	77	Median	95.21
Total Sales Price	\$33,313,435	Mean	97.83
Total Adj. Sales Price	\$33,313,435	Wgt. Mean	98.83
Total Assessed Value	\$32,925,045	Average Assessed Value of the Base	\$519,870
Avg. Adj. Sales Price	\$432,642	Avg. Assessed Value	\$427,598

### Confidence Interval - Current

95% Median C.I	87.92 to 102.30
95% Wgt. Mean C.I	89.77 to 107.90
95% Mean C.I	91.46 to 104.20
% of Value of the Class of all Real Property Value in the County	19.52
% of Records Sold in the Study Period	3.48
% of Value Sold in the Study Period	2.87

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	99	95	94.83
2017	120	96	96.29
2016	143	97	97.27
2015	141	97	97.93

**10 Buffalo**  
**RESIDENTIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 1,366  
 Total Sales Price : 274,604,984  
 Total Adj. Sales Price : 274,604,984  
 Total Assessed Value : 265,602,660  
 Avg. Adj. Sales Price : 201,029  
 Avg. Assessed Value : 194,438

MEDIAN : 96  
 WGT. MEAN : 97  
 MEAN : 100  
 COD : 13.44  
 PRD : 103.00

COV : 21.84  
 STD : 21.76  
 Avg. Abs. Dev : 12.87  
 MAX Sales Ratio : 289.67  
 MIN Sales Ratio : 35.72

95% Median C.I. : 94.62 to 96.63  
 95% Wgt. Mean C.I. : 95.92 to 97.52  
 95% Mean C.I. : 98.47 to 100.77

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-16 To 31-DEC-16	138	98.86	104.42	99.70	15.78	104.73	54.31	289.67	95.70 to 101.07	207,647	207,023	
01-JAN-17 To 31-MAR-17	100	101.39	103.85	101.79	12.25	102.02	69.89	157.97	96.69 to 103.86	183,504	186,796	
01-APR-17 To 30-JUN-17	211	97.01	102.54	98.78	13.93	103.81	74.45	268.17	94.47 to 98.84	206,021	203,514	
01-JUL-17 To 30-SEP-17	181	96.60	102.37	98.13	14.16	104.32	36.31	247.14	94.46 to 98.42	184,846	181,393	
01-OCT-17 To 31-DEC-17	167	94.32	98.17	94.57	13.93	103.81	53.79	182.26	91.58 to 98.42	193,083	182,602	
01-JAN-18 To 31-MAR-18	135	95.24	98.27	95.64	13.22	102.75	44.12	175.07	92.41 to 97.96	191,730	183,363	
01-APR-18 To 30-JUN-18	202	93.66	96.64	94.58	11.82	102.18	41.09	281.50	91.70 to 95.47	212,138	200,634	
01-JUL-18 To 30-SEP-18	232	93.14	94.56	94.19	11.57	100.39	35.72	173.98	90.62 to 94.52	214,187	201,740	
<u>Study Yrs</u>												
01-OCT-16 To 30-SEP-17	630	97.68	103.11	99.27	14.23	103.87	36.31	289.67	96.26 to 98.67	196,719	195,274	
01-OCT-17 To 30-SEP-18	736	93.62	96.63	94.63	12.56	102.11	35.72	281.50	92.98 to 95.03	204,717	193,723	
<u>Calendar Yrs</u>												
01-JAN-17 To 31-DEC-17	659	97.01	101.58	97.98	13.78	103.67	36.31	268.17	95.85 to 98.06	193,510	189,602	
<u>ALL</u>	1,366	95.76	99.62	96.72	13.44	103.00	35.72	289.67	94.62 to 96.63	201,029	194,438	

VALUATION GROUP											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	105	95.41	104.21	98.26	17.11	106.06	69.48	289.67	92.69 to 98.25	143,108	140,621	
2	180	95.91	102.32	99.10	13.85	103.25	77.69	235.74	93.05 to 98.09	186,861	185,187	
3	271	97.69	100.67	99.03	11.10	101.66	53.79	213.65	96.24 to 99.72	166,708	165,096	
4	129	92.58	95.17	93.95	11.58	101.30	70.94	153.53	90.30 to 97.30	221,007	207,636	
5	167	93.88	95.36	94.76	08.00	100.63	74.34	121.50	92.49 to 95.68	272,927	258,631	
6	110	96.68	97.01	96.49	06.87	100.54	79.58	135.81	94.34 to 97.76	286,946	276,875	
7	43	98.38	105.90	99.12	19.11	106.84	66.29	268.17	90.08 to 102.24	112,163	111,176	
8	199	93.19	97.58	96.23	16.34	101.40	35.72	236.20	90.23 to 96.34	263,660	253,722	
9	28	97.41	100.29	93.97	18.19	106.73	61.51	267.38	84.29 to 103.86	117,522	110,435	
10	40	98.02	101.79	97.62	15.94	104.27	71.87	164.87	90.22 to 106.38	138,515	135,213	
11	56	93.16	100.27	93.20	23.43	107.59	36.31	281.50	87.35 to 101.38	84,929	79,155	
12	37	99.56	109.39	102.22	20.65	107.01	41.09	247.14	94.52 to 107.05	103,632	105,935	
14	1	51.45	51.45	51.45	00.00	100.00	51.45	51.45	N/A	400,000	205,805	
<u>ALL</u>	1,366	95.76	99.62	96.72	13.44	103.00	35.72	289.67	94.62 to 96.63	201,029	194,438	



**10 Buffalo**  
**RESIDENTIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

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Total Assessed Value : 265,602,660  
Avg. Adj. Sales Price : 201,029  
Avg. Assessed Value : 194,438

MEDIAN : 96  
WGT. MEAN : 97  
MEAN : 100  
COD : 13.44  
PRD : 103.00

COV : 21.84  
STD : 21.76  
Avg. Abs. Dev : 12.87  
MAX Sales Ratio : 289.67  
MIN Sales Ratio : 35.72

95% Median C.I. : 94.62 to 96.63  
95% Wgt. Mean C.I. : 95.92 to 97.52  
95% Mean C.I. : 98.47 to 100.77

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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
01	1,365	95.80	99.65	96.79	13.41	102.95	35.72	289.67	94.62 to 96.64	200,883	194,430
06	1	51.45	51.45	51.45	00.00	100.00	51.45	51.45	N/A	400,000	205,805
07											
<u>ALL</u>	<u>1,366</u>	<u>95.76</u>	<u>99.62</u>	<u>96.72</u>	<u>13.44</u>	<u>103.00</u>	<u>35.72</u>	<u>289.67</u>	<u>94.62 to 96.63</u>	<u>201,029</u>	<u>194,438</u>

**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	4	138.87	158.49	166.85	29.36	94.99	109.07	247.14	N/A	10,875	18,145
Less Than 30,000	17	119.73	149.95	147.32	43.88	101.79	75.56	281.50	94.52 to 236.60	20,500	30,201
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	1,366	95.76	99.62	96.72	13.44	103.00	35.72	289.67	94.62 to 96.63	201,029	194,438
Greater Than 14,999	1,362	95.69	99.45	96.71	13.29	102.83	35.72	289.67	94.56 to 96.58	201,587	194,956
Greater Than 29,999	1,349	95.66	98.99	96.66	12.86	102.41	35.72	289.67	94.53 to 96.48	203,304	196,508
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	4	138.87	158.49	166.85	29.36	94.99	109.07	247.14	N/A	10,875	18,145
15,000 TO 29,999	13	112.53	147.32	144.54	48.51	101.92	75.56	281.50	91.54 to 236.60	23,462	33,911
30,000 TO 59,999	37	110.93	120.82	119.48	32.34	101.12	35.72	289.67	98.70 to 128.37	47,356	56,581
60,000 TO 99,999	100	109.24	116.72	115.81	23.35	100.79	41.09	236.20	102.37 to 115.78	78,891	91,361
100,000 TO 149,999	268	100.11	103.03	102.65	13.96	100.37	36.31	235.74	98.09 to 103.26	127,739	131,125
150,000 TO 249,999	593	94.09	95.75	95.55	09.63	100.21	53.79	150.75	93.09 to 95.24	193,541	184,931
250,000 TO 499,999	336	93.01	93.64	93.48	08.86	100.17	51.45	133.04	91.79 to 94.17	315,139	294,579
500,000 TO 999,999	14	99.95	102.21	103.55	09.36	98.71	87.55	133.16	90.23 to 114.60	617,821	639,784
1,000,000 +	1	104.04	104.04	104.04	00.00	100.00	104.04	104.04	N/A	1,075,000	1,118,390
<u>ALL</u>	<u>1,366</u>	<u>95.76</u>	<u>99.62</u>	<u>96.72</u>	<u>13.44</u>	<u>103.00</u>	<u>35.72</u>	<u>289.67</u>	<u>94.62 to 96.63</u>	<u>201,029</u>	<u>194,438</u>

**10 Buffalo**  
**COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 77  
Total Sales Price : 33,313,435  
Total Adj. Sales Price : 33,313,435  
Total Assessed Value : 32,925,045  
Avg. Adj. Sales Price : 432,642  
Avg. Assessed Value : 427,598

MEDIAN : 95  
WGT. MEAN : 99  
MEAN : 98  
COD : 21.38  
PRD : 98.99

COV : 29.16  
STD : 28.53  
Avg. Abs. Dev : 20.36  
MAX Sales Ratio : 202.94  
MIN Sales Ratio : 51.49

95% Median C.I. : 87.92 to 102.30  
95% Wgt. Mean C.I. : 89.77 to 107.90  
95% Mean C.I. : 91.46 to 104.20

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	12	95.49	96.56	91.76	14.95	105.23	64.78	120.71	80.30 to 115.43	512,313	470,095
01-JAN-16 To 31-MAR-16	9	90.88	101.28	90.79	28.32	111.55	63.93	202.94	65.10 to 124.78	283,958	257,816
01-APR-16 To 30-JUN-16	3	104.24	118.68	129.64	15.00	91.55	102.44	149.36	N/A	505,833	655,753
01-JUL-16 To 30-SEP-16	2	102.34	102.34	92.82	29.37	110.26	72.28	132.39	N/A	51,225	47,545
01-OCT-16 To 31-DEC-16	3	58.78	73.52	83.80	27.58	87.73	56.57	105.20	N/A	186,300	156,117
01-JAN-17 To 31-MAR-17	5	103.29	118.54	96.58	28.41	122.74	76.15	198.09	N/A	493,400	476,512
01-APR-17 To 30-JUN-17	5	92.43	100.88	110.45	12.69	91.34	87.04	132.91	N/A	693,500	765,946
01-JUL-17 To 30-SEP-17	10	87.41	87.55	77.62	18.03	112.79	60.35	110.84	64.15 to 110.69	344,725	267,567
01-OCT-17 To 31-DEC-17	7	87.92	92.47	93.96	18.01	98.41	71.10	130.60	71.10 to 130.60	500,316	470,081
01-JAN-18 To 31-MAR-18	7	102.69	108.35	104.06	17.51	104.12	80.00	150.87	80.00 to 150.87	406,686	423,208
01-APR-18 To 30-JUN-18	9	97.01	102.53	120.25	23.05	85.26	51.49	159.79	70.97 to 131.80	463,329	557,145
01-JUL-18 To 30-SEP-18	5	70.11	76.08	90.00	15.59	84.53	58.77	97.37	N/A	506,100	455,515
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	26	97.18	101.19	97.10	21.22	104.21	63.93	202.94	83.28 to 110.17	397,051	385,532
01-OCT-16 To 30-SEP-17	23	92.43	95.36	94.12	21.91	101.32	56.57	198.09	81.88 to 103.29	432,202	406,796
01-OCT-17 To 30-SEP-18	28	95.96	96.75	103.80	20.90	93.21	51.49	159.79	80.00 to 103.99	466,052	483,747
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	17	96.11	99.57	102.46	27.58	97.18	56.57	202.94	65.10 to 124.78	278,498	285,355
01-JAN-17 To 31-DEC-17	27	92.43	97.04	94.52	19.98	102.67	60.35	198.09	81.88 to 103.29	477,184	451,056
<u>ALL</u>	77	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	57	95.21	97.94	98.97	20.82	98.96	51.49	198.09	87.34 to 102.69	541,374	535,809
2	20	93.72	97.53	97.10	23.39	100.44	58.78	202.94	80.00 to 102.58	122,755	119,195
<u>ALL</u>	77	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598

**10 Buffalo**  
**COMMERCIAL**

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Qualified

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 Avg. Assessed Value : 427,598

MEDIAN : 95  
 WGT. MEAN : 99  
 MEAN : 98  
 COD : 21.38  
 PRD : 98.99

COV : 29.16  
 STD : 28.53  
 Avg. Abs. Dev : 20.36  
 MAX Sales Ratio : 202.94  
 MIN Sales Ratio : 51.49

95% Median C.I. : 87.92 to 102.30  
 95% Wgt. Mean C.I. : 89.77 to 107.90  
 95% Mean C.I. : 91.46 to 104.20

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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	11	98.25	100.35	105.75	12.76	94.89	81.88	132.91	87.04 to 115.43	470,432	497,471
03	65	95.21	97.91	99.56	22.57	98.34	51.49	202.94	86.10 to 102.30	408,057	406,255
04	1	64.78	64.78	64.78	00.00	100.00	64.78	64.78	N/A	1,615,000	1,046,265
<u>ALL</u>	<u>77</u>	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598

**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	2	97.45	97.45	99.27	28.06	98.17	70.11	124.78	N/A	18,750	18,613
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	77	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598
Greater Than 14,999	77	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598
Greater Than 29,999	75	95.21	97.84	98.83	21.20	99.00	51.49	202.94	87.92 to 102.30	443,679	438,504
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	2	97.45	97.45	99.27	28.06	98.17	70.11	124.78	N/A	18,750	18,613
30,000 TO 59,999	5	97.12	93.00	91.30	20.90	101.86	64.15	132.39	N/A	41,000	37,435
60,000 TO 99,999	8	96.50	103.59	104.93	28.39	98.72	58.78	198.09	58.78 to 198.09	80,641	84,620
100,000 TO 149,999	10	87.61	101.87	102.83	25.29	99.07	70.97	202.94	78.41 to 131.80	123,917	127,419
150,000 TO 249,999	9	89.64	86.35	85.62	18.70	100.85	51.49	110.69	56.57 to 103.99	204,783	175,333
250,000 TO 499,999	23	100.02	97.95	96.72	17.27	101.27	58.77	150.87	87.04 to 107.39	356,817	345,105
500,000 TO 999,999	11	92.73	99.75	100.54	21.07	99.21	68.18	149.36	75.07 to 130.60	749,155	753,175
1,000,000 +	9	95.21	99.84	100.41	21.18	99.43	60.35	159.79	64.78 to 132.91	1,432,898	1,438,797
<u>ALL</u>	<u>77</u>	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598

**10 Buffalo**  
**COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 77  
 Total Sales Price : 33,313,435  
 Total Adj. Sales Price : 33,313,435  
 Total Assessed Value : 32,925,045  
 Avg. Adj. Sales Price : 432,642  
 Avg. Assessed Value : 427,598

MEDIAN : 95  
 WGT. MEAN : 99  
 MEAN : 98  
 COD : 21.38  
 PRD : 98.99

COV : 29.16  
 STD : 28.53  
 Avg. Abs. Dev : 20.36  
 MAX Sales Ratio : 202.94  
 MIN Sales Ratio : 51.49

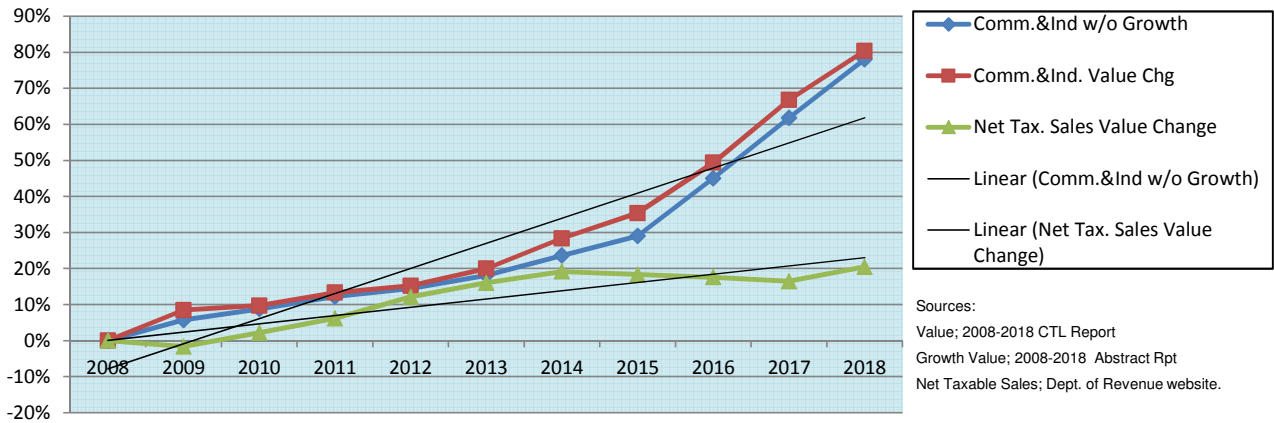
95% Median C.I. : 87.92 to 102.30  
 95% Wgt. Mean C.I. : 89.77 to 107.90  
 95% Mean C.I. : 91.46 to 104.20

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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
300	1	131.80	131.80	131.80	00.00	100.00	131.80	131.80	N/A	100,000	131,800
304	3	92.73	95.85	97.75	03.58	98.06	92.43	102.40	N/A	699,500	683,782
309	1	97.37	97.37	97.37	00.00	100.00	97.37	97.37	N/A	1,950,000	1,898,730
323	1	97.12	97.12	97.12	00.00	100.00	97.12	97.12	N/A	55,000	53,415
326	3	80.30	92.02	80.15	22.34	114.81	70.97	124.78	N/A	99,167	79,485
339	1	75.07	75.07	75.07	00.00	100.00	75.07	75.07	N/A	950,000	713,145
341	4	95.66	106.70	106.63	16.77	100.07	86.10	149.36	N/A	924,062	985,361
343	2	101.03	101.03	100.65	01.00	100.38	100.02	102.04	N/A	321,075	323,173
344	17	94.90	96.42	86.25	22.46	111.79	60.35	150.87	68.18 to 119.98	509,216	439,205
349	2	109.04	109.04	108.52	01.51	100.48	107.39	110.69	N/A	265,000	287,565
350	2	110.74	110.74	109.10	17.93	101.50	90.88	130.60	N/A	923,605	1,007,620
352	16	100.35	105.66	116.14	25.55	90.98	51.49	198.09	87.04 to 120.71	496,051	576,122
353	7	103.29	111.18	104.90	28.17	105.99	69.06	202.94	69.06 to 202.94	138,221	144,995
384	1	70.11	70.11	70.11	00.00	100.00	70.11	70.11	N/A	17,500	12,270
386	2	90.50	90.50	88.99	13.36	101.70	78.41	102.58	N/A	102,250	90,990
406	4	90.15	90.75	94.18	10.11	96.36	80.00	102.69	N/A	233,950	220,343
412	1	78.11	78.11	78.11	00.00	100.00	78.11	78.11	N/A	595,000	464,760
442	2	77.13	77.13	84.00	16.83	91.82	64.15	90.11	N/A	85,000	71,400
444	1	104.24	104.24	104.24	00.00	100.00	104.24	104.24	N/A	445,000	463,870
471	1	85.11	85.11	85.11	00.00	100.00	85.11	85.11	N/A	118,000	100,425
516	1	71.10	71.10	71.10	00.00	100.00	71.10	71.10	N/A	255,000	181,300
528	3	65.10	75.39	66.68	22.29	113.06	58.78	102.30	N/A	148,333	98,915
554	1	58.77	58.77	58.77	00.00	100.00	58.77	58.77	N/A	400,000	235,075
<u>ALL</u>	<u>77</u>	95.21	97.83	98.83	21.38	98.99	51.49	202.94	87.92 to 102.30	432,642	427,598

### 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
2008	\$ 588,925,695	\$ 12,028,315		\$ 576,897,380	--	\$ 645,322,825	--
2009	\$ 638,923,735	\$ 16,428,560	2.57%	\$ 622,495,175	5.70%	\$ 634,771,227	-1.64%
2010	\$ 646,065,355	\$ 5,495,765	0.85%	\$ 640,569,590	0.26%	\$ 659,347,843	3.87%
2011	\$ 667,345,105	\$ 6,525,115	0.98%	\$ 660,819,990	2.28%	\$ 685,032,185	3.90%
2012	\$ 678,656,865	\$ 4,670,020	0.69%	\$ 673,986,845	1.00%	\$ 723,615,697	5.63%
2013	\$ 706,453,840	\$ 11,017,840	1.56%	\$ 695,436,000	2.47%	\$ 748,643,266	3.46%
2014	\$ 755,906,285	\$ 27,822,630	3.68%	\$ 728,083,655	3.06%	\$ 769,045,735	2.73%
2015	\$ 797,240,490	\$ 37,384,788	4.69%	\$ 759,855,702	0.52%	\$ 763,593,549	-0.71%
2016	\$ 879,690,070	\$ 25,379,370	2.89%	\$ 854,310,700	7.16%	\$ 758,861,909	-0.62%
2017	\$ 982,177,540	\$ 29,264,097	2.98%	\$ 952,913,443	8.32%	\$ 751,682,264	-0.95%
2018	\$ 1,062,142,600	\$ 13,664,555	1.29%	\$ 1,048,478,045	6.75%	\$ 777,406,049	3.42%
Ann %chg	6.07%			Average	3.75%	1.88%	1.91%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	5.70%	8.49%	-1.64%
2010	8.77%	9.70%	2.17%
2011	12.21%	13.32%	6.15%
2012	14.44%	15.24%	12.13%
2013	18.09%	19.96%	16.01%
2014	23.63%	28.35%	19.17%
2015	29.02%	35.37%	18.33%
2016	45.06%	49.37%	17.59%
2017	61.81%	66.77%	16.48%
2018	78.03%	80.35%	20.47%

County Number	10
County Name	Buffalo

**10 Buffalo**  
**AGRICULTURAL LAND**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 55  
Total Sales Price : 38,399,624  
Total Adj. Sales Price : 38,399,624  
Total Assessed Value : 27,413,085  
Avg. Adj. Sales Price : 698,175  
Avg. Assessed Value : 498,420

MEDIAN : 71  
WGT. MEAN : 71  
MEAN : 74  
COD : 18.22  
PRD : 103.95

COV : 25.37  
STD : 18.83  
Avg. Abs. Dev : 12.88  
MAX Sales Ratio : 137.67  
MIN Sales Ratio : 48.35

95% Median C.I. : 65.78 to 75.75  
95% Wgt. Mean C.I. : 66.27 to 76.51  
95% Mean C.I. : 69.23 to 79.19

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<b>DATE OF SALE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	5	61.86	74.73	80.92	23.33	92.35	59.19	97.31	N/A	437,800	354,261
01-JAN-16 To 31-MAR-16	8	58.46	58.70	58.22	09.48	100.82	49.94	70.98	49.94 to 70.98	1,283,115	747,020
01-APR-16 To 30-JUN-16	8	60.73	65.16	64.93	13.75	100.35	48.35	91.37	48.35 to 91.37	585,048	379,894
01-JUL-16 To 30-SEP-16	2	62.43	62.43	63.40	11.15	98.47	55.47	69.38	N/A	329,224	208,728
01-OCT-16 To 31-DEC-16	4	79.95	80.84	74.78	15.06	108.10	66.91	96.54	N/A	484,575	362,353
01-JAN-17 To 31-MAR-17	2	70.36	70.36	72.33	06.51	97.28	65.78	74.93	N/A	756,150	546,913
01-APR-17 To 30-JUN-17	9	80.45	94.94	89.91	30.09	105.59	59.38	137.67	68.52 to 133.75	653,091	587,209
01-JUL-17 To 30-SEP-17	4	77.34	77.21	77.76	02.39	99.29	74.64	79.52	N/A	864,003	671,830
01-OCT-17 To 31-DEC-17	5	72.54	75.53	75.16	07.78	100.49	65.93	86.19	N/A	687,485	516,699
01-JAN-18 To 31-MAR-18	2	66.21	66.21	64.57	03.66	102.54	63.79	68.63	N/A	966,409	624,058
01-APR-18 To 30-JUN-18	4	71.65	70.99	74.55	08.79	95.22	62.82	77.85	N/A	533,052	397,408
01-JUL-18 To 30-SEP-18	2	85.42	85.42	85.10	01.86	100.38	83.83	87.01	N/A	160,000	136,165
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	23	60.63	64.76	62.97	14.25	102.84	48.35	97.31	59.19 to 69.19	773,598	487,134
01-OCT-16 To 30-SEP-17	19	76.07	85.65	82.25	20.02	104.13	59.38	137.67	70.68 to 94.02	672,865	553,444
01-OCT-17 To 30-SEP-18	13	72.54	74.22	72.78	09.73	101.98	62.82	87.01	65.93 to 83.83	601,727	437,967
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	22	61.64	65.41	62.03	15.10	105.45	48.35	96.54	56.45 to 70.68	797,366	494,645
01-JAN-17 To 31-DEC-17	20	75.91	84.08	81.56	17.97	103.09	59.38	137.67	72.54 to 80.47	714,178	582,476
<u>ALL</u>	55	70.68	74.21	71.39	18.22	103.95	48.35	137.67	65.78 to 75.75	698,175	498,420

<b>AREA (MARKET)</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	46	70.03	74.96	74.02	18.58	101.27	48.35	137.67	65.78 to 76.72	585,047	433,037
4	9	70.98	70.37	65.23	17.22	107.88	52.32	94.68	53.90 to 94.02	1,276,384	832,601
<u>ALL</u>	55	70.68	74.21	71.39	18.22	103.95	48.35	137.67	65.78 to 75.75	698,175	498,420

**10 Buffalo**  
**AGRICULTURAL LAND**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 55  
 Total Sales Price : 38,399,624  
 Total Adj. Sales Price : 38,399,624  
 Total Assessed Value : 27,413,085  
 Avg. Adj. Sales Price : 698,175  
 Avg. Assessed Value : 498,420

MEDIAN : 71  
 WGT. MEAN : 71  
 MEAN : 74  
 COD : 18.22  
 PRD : 103.95

COV : 25.37  
 STD : 18.83  
 Avg. Abs. Dev : 12.88  
 MAX Sales Ratio : 137.67  
 MIN Sales Ratio : 48.35

95% Median C.I. : 65.78 to 75.75  
 95% Wgt. Mean C.I. : 66.27 to 76.51  
 95% Mean C.I. : 69.23 to 79.19

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	11	63.79	66.99	62.91	13.78	106.49	52.32	94.02	53.90 to 76.07	1,239,718	779,895
1	5	69.19	69.13	66.98	07.21	103.21	61.98	76.07	N/A	1,012,966	678,444
4	6	60.00	65.20	60.51	18.30	107.75	52.32	94.02	52.32 to 94.02	1,428,678	864,438
<b>_____Dry_____</b>											
County	1	69.38	69.38	69.38	00.00	100.00	69.38	69.38	N/A	375,248	260,355
1	1	69.38	69.38	69.38	00.00	100.00	69.38	69.38	N/A	375,248	260,355
<b>_____Grass_____</b>											
County	19	66.57	72.04	73.71	18.10	97.73	49.94	130.51	60.63 to 76.72	298,689	220,170
1	19	66.57	72.04	73.71	18.10	97.73	49.94	130.51	60.63 to 76.72	298,689	220,170
<b>_____ALL_____</b>	<b>55</b>	<b>70.68</b>	<b>74.21</b>	<b>71.39</b>	<b>18.22</b>	<b>103.95</b>	<b>48.35</b>	<b>137.67</b>	<b>65.78 to 75.75</b>	<b>698,175</b>	<b>498,420</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	20	70.83	71.97	67.26	15.26	107.00	52.32	133.75	61.98 to 74.93	1,106,004	743,926
1	12	71.61	75.05	71.12	15.12	105.53	59.22	133.75	61.98 to 77.85	948,551	674,604
4	8	67.26	67.34	63.17	16.03	106.60	52.32	94.02	52.32 to 94.02	1,342,183	847,910
<b>_____Dry_____</b>											
County	2	68.95	68.95	68.94	00.62	100.01	68.52	69.38	N/A	381,568	263,060
1	2	68.95	68.95	68.94	00.62	100.01	68.52	69.38	N/A	381,568	263,060
<b>_____Grass_____</b>											
County	21	66.57	71.80	72.99	17.82	98.37	49.94	130.51	60.63 to 76.72	316,718	231,172
1	21	66.57	71.80	72.99	17.82	98.37	49.94	130.51	60.63 to 76.72	316,718	231,172
<b>_____ALL_____</b>	<b>55</b>	<b>70.68</b>	<b>74.21</b>	<b>71.39</b>	<b>18.22</b>	<b>103.95</b>	<b>48.35</b>	<b>137.67</b>	<b>65.78 to 75.75</b>	<b>698,175</b>	<b>498,420</b>

## Buffalo County 2019 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Buffalo	1	5475	5475	5240	5125	4522	4815	4420	4420	<b>4947</b>
Dawson	1	n/a	5044	4732	4275	3850	3592	3325	3135	<b>4662</b>
Custer	1	n/a	5195	4910	4419	4151	3824	3788	3771	<b>4541</b>
Sherman	1	n/a	4080	3935	3935	3795	3795	3710	3707	<b>3844</b>
Howard	7100	4950	4950	4500	4350	3900	3750	3600	3600	<b>3952</b>
Buffalo	2	5895	5895	5625	5560	5180	5050	4870	4704	<b>5715</b>
Buffalo	6	3005	5895	5625	5560	n/a	5050	n/a	4730	<b>5119</b>
Buffalo	4	5895	5895	5625	5560	5180	5050	4870	4489	<b>5789</b>
Hall	1	5975	5975	5281	5279	4204	4204	3988	3977	<b>5417</b>
Adams	4000	5649	5599	5459	5370	5298	5094	5032	4740	<b>5497</b>
Kearney	1	n/a	5889	5460	5200	4330	3035	3035	3035	<b>5223</b>
Phelps	1	5119	5699	4700	4297	4100	3900	3800	3417	<b>5332</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Buffalo	1	2645	2645	2465	2465	2290	2180	2135	2135	<b>2338</b>
Dawson	1	n/a	2450	2205	2010	1995	1799	1555	1540	<b>1987</b>
Custer	1	n/a	2485	2198	2078	1963	1790	1785	1781	<b>2066</b>
Sherman	1	n/a	2010	1905	1905	1800	1800	1700	1700	<b>1789</b>
Howard	7100	2600	2600	2500	2500	2325	2250	2150	2000	<b>2305</b>
Buffalo	2	n/a	2630	2465	2370	2250	2190	2120	2095	<b>2439</b>
Buffalo	6	n/a	2630	2466	2370	n/a	2190	2120	2095	<b>2255</b>
Buffalo	4	n/a	2630	2465	2370	2250	2190	2120	2095	<b>2505</b>
Hall	1	3073	3073	2719	2719	2328	2328	2052	2052	<b>2694</b>
Adams	4000	3260	3075	2890	2700	2700	2700	2515	2515	<b>2971</b>
Kearney	1	n/a	3125	2770	2770	2230	1785	1785	1785	<b>2764</b>
Phelps	1	2600	2600	2500	2300	2199	2100	1900	1600	<b>2455</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Buffalo	1	1500	1500	1475	1455	1430	1410	1375	1360	<b>1385</b>
Dawson	1	n/a	1830	1570	1400	1315	1210	1175	1170	<b>1219</b>
Custer	1	n/a	1221	1215	1215	1210	1210	1152	1112	<b>1126</b>
Sherman	1	n/a	1485	1430	1430	1360	1360	1340	1339	<b>1347</b>
Howard	7100	1500	1500	1350	1350	1300	1250	1200	1175	<b>1237</b>
Buffalo	2	n/a	1592	1597	1535	1524	1485	1460	1449	<b>1484</b>
Buffalo	6	1585	1585	1560	1550	n/a	1485	n/a	1435	<b>1474</b>
Buffalo	4	1585	1585	1560	1535	1510	1485	1455	1435	<b>1482</b>
Hall	1	2220	2220	1835	1835	1410	1410	1410	1410	<b>1527</b>
Adams	4000	1595	1595	1540	1485	1430	1405	1405	1405	<b>1454</b>
Kearney	1	n/a	1300	1300	1300	1300	1300	1300	1300	<b>1300</b>
Phelps	1	1316	1499	1400	1296	1249	1200	1168	1146	<b>1253</b>



County	Mkt Area	CRP	TIMBER	WASTE
Buffalo	1	1397	565	400
Dawson	1	n/a	n/a	50
Custer	1	n/a	n/a	50
Sherman	1	1391	n/a	90
Howard	7100	1261	n/a	750
Buffalo	2	1517	542	400
Buffalo	6	1470	510	400
Buffalo	4	1536	574	403
Hall	1	n/a	n/a	100
Adams	4000	n/a	n/a	200
Kearney	1	n/a	n/a	150
Phelps	1	1157	1150	35

Source: 2019 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.

AGRICULTURAL

Type : Qualified

Number of Sales :	21	Median :	67	COV :	24.60	95% Median C.I. :	60.63 to 76.72
Total Sales Price :	6,651,088	Wgt. Mean :	73	STD :	17.66	95% Wgt. Mean C.I. :	62.61 to 83.37
Total Adj. Sales Price :	6,651,088	Mean :	72	Avg. Abs.Dev :	11.86	95% Mean C.I. :	63.76 to 79.84
Total Assessed Value :	4,854,610						
Avg. Adj. Sales Price :	316,718	COD :	17.82	MAX Sales Ratio :	130.51		
Avg. Assessed Value :	231,172	PRD :	98.37	MIN Sales Ratio :	49.94		

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2015 To 12/31/2015	3	60.63	60.56	60.49	01.47	100.12	59.19	61.86	N/A	307,000	185,713
01/01/2016 To 03/31/2016	1	49.94	49.94	49.94		100.00	49.94	49.94	N/A	120,000	59,930
04/01/2016 To 06/30/2016	3	61.30	64.34	63.91	06.88	100.67	59.54	72.19	N/A	338,127	216,102
07/01/2016 To 09/30/2016	1	55.47	55.47	55.47		100.00	55.47	55.47	N/A	283,200	157,100
10/01/2016 To 12/31/2016	1	96.54	96.54	96.54		100.00	96.54	96.54	N/A	134,300	129,650
01/01/2017 To 03/31/2017											
04/01/2017 To 06/30/2017	4	75.08	85.01	87.37	24.13	97.30	59.38	130.51	N/A	397,500	347,284
07/01/2017 To 09/30/2017	1	79.52	79.52	79.52		100.00	79.52	79.52	N/A	456,000	362,630
10/01/2017 To 12/31/2017	1	65.93	65.93	65.93		100.00	65.93	65.93	N/A	280,000	184,610
01/01/2018 To 03/31/2018	1	68.63	68.63	68.63		100.00	68.63	68.63	N/A	312,000	214,115
04/01/2018 To 06/30/2018	3	66.57	68.70	72.09	06.96	95.30	62.82	76.72	N/A	406,736	293,222
07/01/2018 To 09/30/2018	2	85.42	85.42	85.10	01.86	100.38	83.83	87.01	N/A	160,000	136,165
<u>Study Yrs</u>											
10/01/2015 To 09/30/2016	8	60.09	60.02	60.83	06.62	98.67	49.94	72.19	49.94 to 72.19	292,323	177,809
10/01/2016 To 09/30/2017	6	77.64	86.02	86.29	20.83	99.69	59.38	130.51	59.38 to 130.51	363,383	313,569
10/01/2017 To 09/30/2018	7	68.63	73.07	72.73	10.87	100.47	62.82	87.01	62.82 to 87.01	304,601	221,531
<u>Calendar Yrs</u>											
01/01/2016 To 12/31/2016	6	60.42	65.83	64.11	17.96	102.68	49.94	96.54	49.94 to 96.54	258,647	165,831
01/01/2017 To 12/31/2017	6	75.08	80.92	83.25	19.11	97.20	59.38	130.51	59.38 to 130.51	387,667	322,729

AGRICULTURAL

Type : Qualified

Number of Sales :	21	Median :	67	COV :	24.60	95% Median C.I. :	60.63 to 76.72
Total Sales Price :	6,651,088	Wgt. Mean :	73	STD :	17.66	95% Wgt. Mean C.I. :	62.61 to 83.37
Total Adj. Sales Price :	6,651,088	Mean :	72	Avg. Abs. Dev :	11.86	95% Mean C.I. :	63.76 to 79.84
Total Assessed Value :	4,854,610						
Avg. Adj. Sales Price :	316,718	COD :	17.82	MAX Sales Ratio :	130.51		
Avg. Assessed Value :	231,172	PRD :	98.37	MIN Sales Ratio :	49.94		

AREA (MARKET)

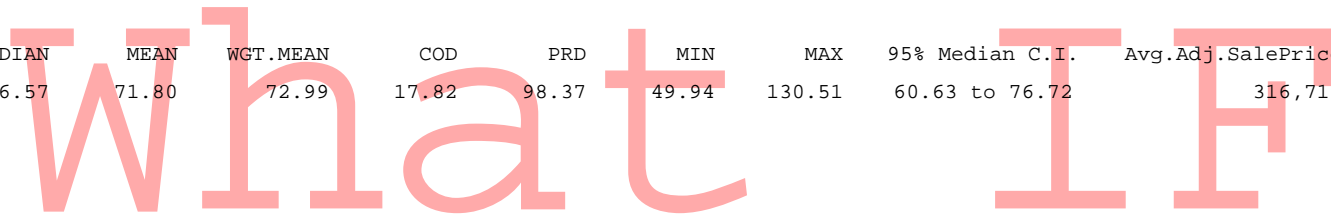
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	21	66.57	71.80	72.99	17.82	98.37	49.94	130.51	60.63 to 76.72	316,718	231,172

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
GRASS	19	66.57	72.04	73.71	18.10	97.73	49.94	130.51	60.63 to 76.72	298,689	220,170
GRASS-N/A	2	69.45	69.45	68.79	14.50	100.96	59.38	79.52	N/A	488,000	335,690

MAJORITY LAND USE > 80%

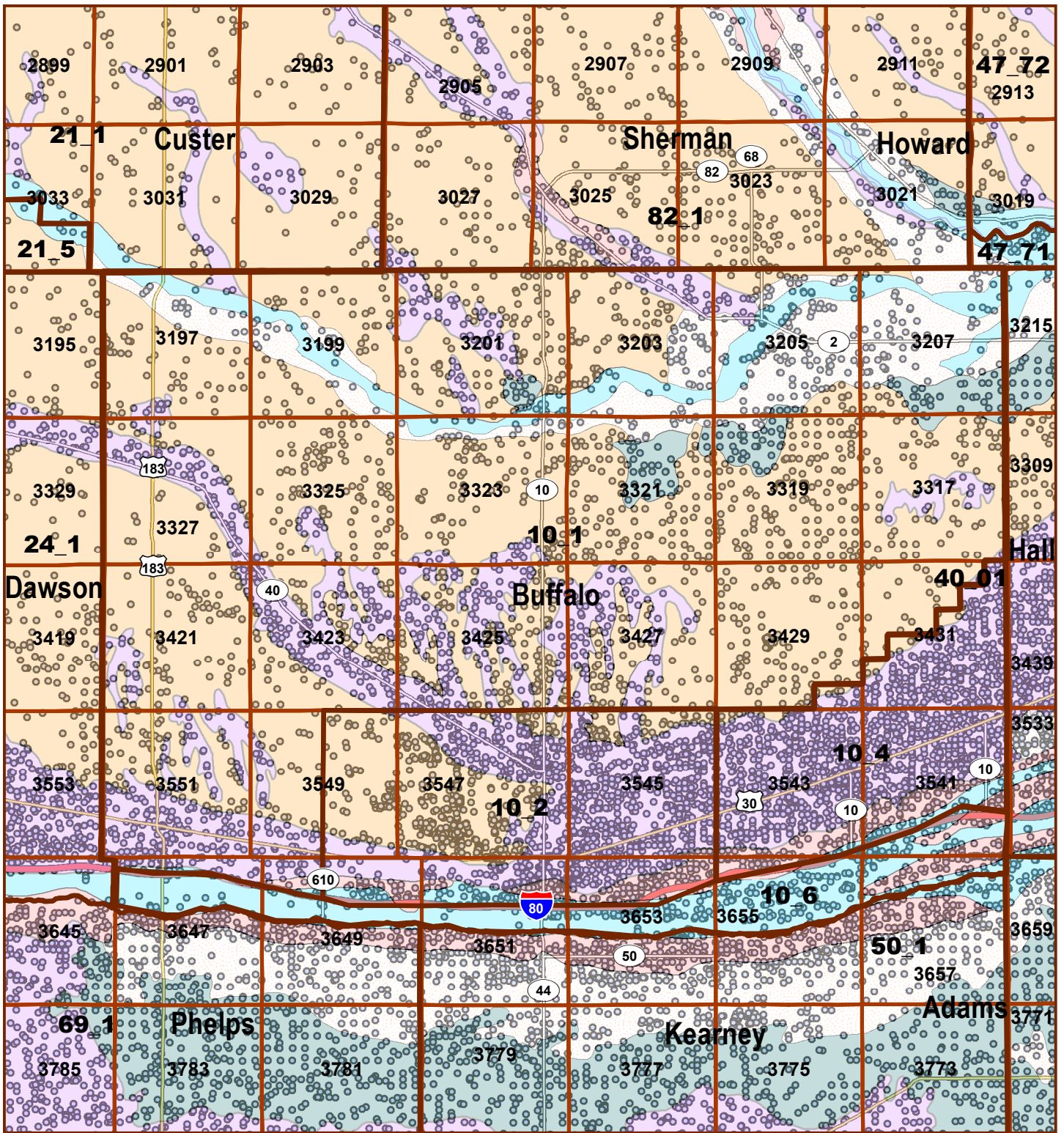
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
GRASS	21	66.57	71.80	72.99	17.82	98.37	49.94	130.51	60.63 to 76.72	316,718	231,172



SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
ALL		Total	Increase	0%

What IF



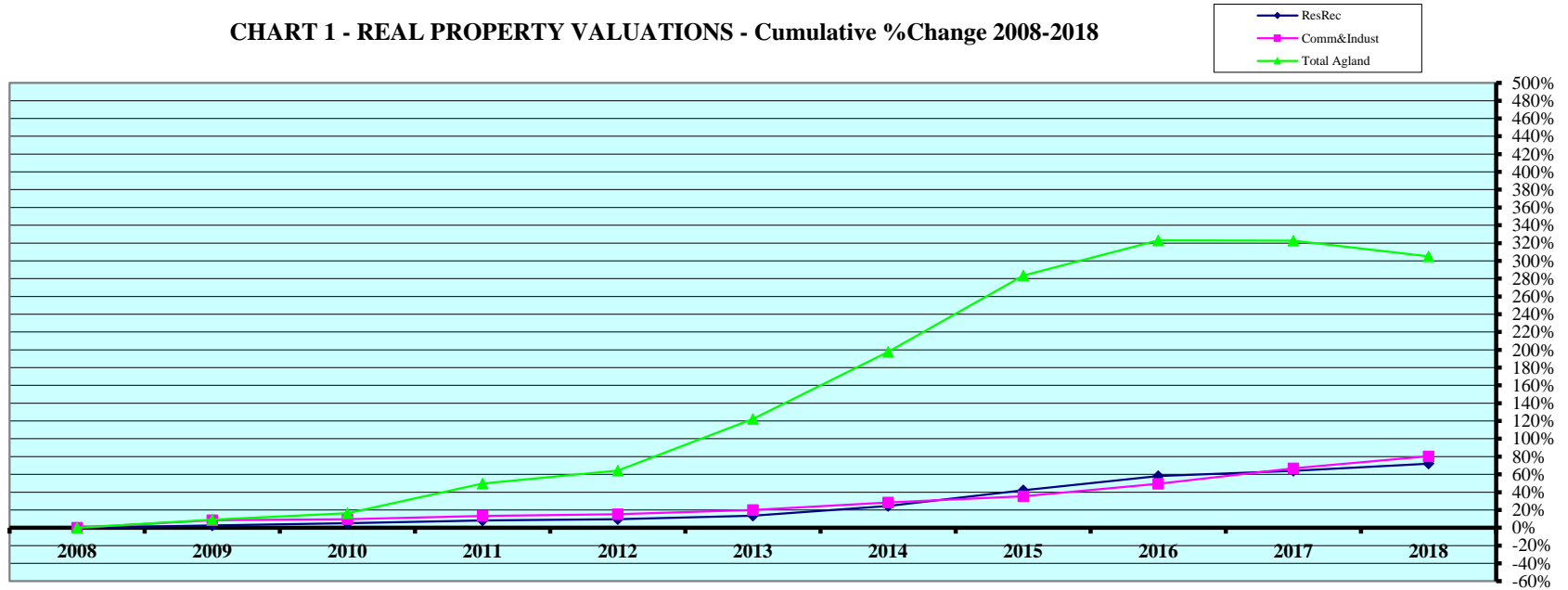
**Legend**

- 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 subsols on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Major Roads
- Irrigation Wells

# Buffalo County Map



**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	1,481,220,815	--	--	--	588,925,695	--	--	--	472,927,280	--	--	--
2009	1,521,227,575	40,006,760	2.70%	2.70%	638,923,735	49,998,040	8.49%	8.49%	515,607,765	42,680,485	9.02%	9.02%
2010	1,558,429,530	37,201,955	2.45%	5.21%	646,065,355	7,141,620	1.12%	9.70%	549,789,250	34,181,485	6.63%	16.25%
2011	1,600,924,960	42,495,430	2.73%	8.08%	667,345,105	21,279,750	3.29%	13.32%	707,640,010	157,850,760	28.71%	49.63%
2012	1,622,405,895	21,480,935	1.34%	9.53%	678,656,865	11,311,760	1.70%	15.24%	776,749,690	69,109,680	9.77%	64.24%
2013	1,679,939,745	57,533,850	3.55%	13.42%	706,453,840	27,796,975	4.10%	19.96%	1,051,527,895	274,778,205	35.38%	122.34%
2014	1,844,453,584	164,513,839	9.79%	24.52%	755,906,285	49,452,445	7.00%	28.35%	1,407,835,470	356,307,575	33.88%	197.69%
2015	2,103,240,308	258,786,724	14.03%	41.99%	797,240,490	41,334,205	5.47%	35.37%	1,813,556,080	405,720,610	28.82%	283.47%
2016	2,340,126,280	236,885,972	11.26%	57.99%	879,690,070	82,449,580	10.34%	49.37%	2,000,469,740	186,913,660	10.31%	323.00%
2017	2,428,083,828	87,957,548	3.76%	63.92%	982,177,540	102,487,470	11.65%	66.77%	1,999,142,100	-1,327,640	-0.07%	322.72%
2018	2,547,247,280	119,163,452	4.91%	71.97%	1,062,142,600	79,965,060	8.14%	80.35%	1,915,969,470	-83,172,630	-4.16%	305.13%

Rate Annual %chg: Residential & Recreational **5.57%** Commercial & Industrial **6.07%** Agricultural Land **15.02%**

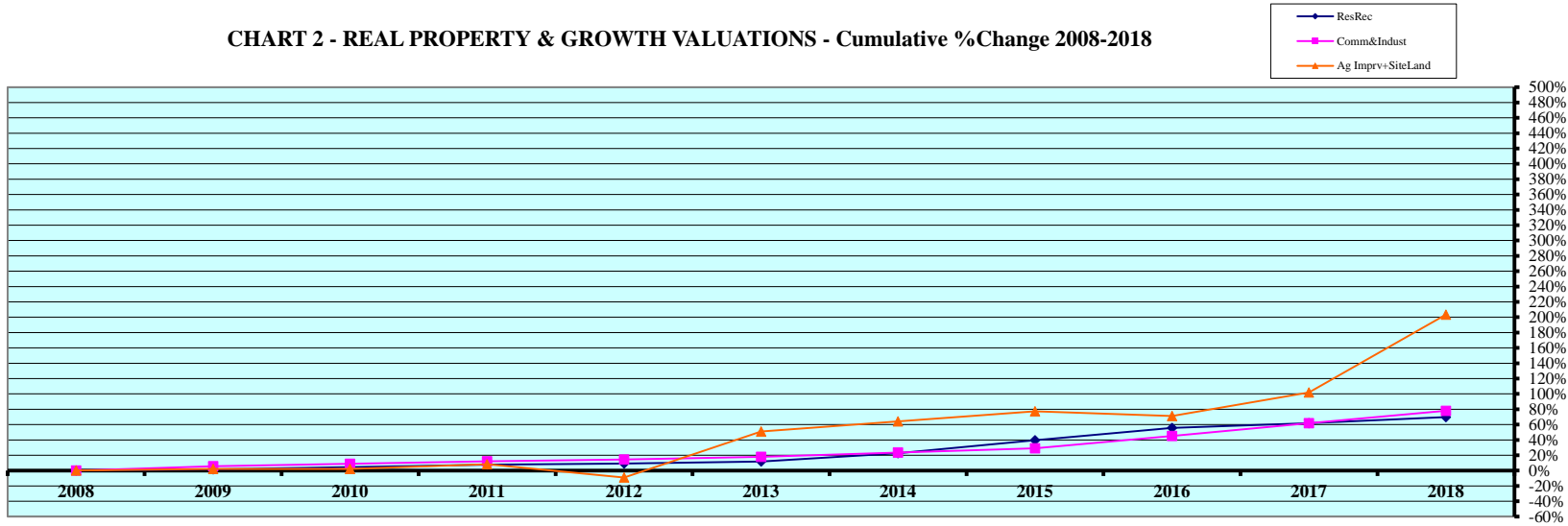
Cnty# **10**  
County **BUFFALO**

**CHART 1**

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

Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>							
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
2008	1,481,220,815	12,140,835	0.82%	1,469,079,980	--	--	588,925,695	12,028,315	2.04%	576,897,380	--	--		
2009	1,521,227,575	17,928,590	1.18%	1,503,298,985	1.49%	1.49%	638,923,735	16,428,560	2.57%	622,495,175	5.70%	5.70%		
2010	1,558,429,530	12,348,250	0.79%	1,546,081,280	1.63%	4.38%	646,065,355	5,495,765	0.85%	640,569,590	0.26%	8.77%		
2011	1,600,924,960	7,493,270	0.47%	1,593,431,690	2.25%	7.58%	667,345,105	6,525,115	0.98%	660,819,990	2.28%	12.21%		
2012	1,622,405,895	7,181,035	0.44%	1,615,224,860	0.89%	9.05%	678,656,865	4,670,020	0.69%	673,986,845	1.00%	14.44%		
2013	1,679,939,745	25,791,115	1.54%	1,654,148,630	1.96%	11.67%	706,453,840	11,017,840	1.56%	695,436,000	2.47%	18.09%		
2014	1,844,453,584	28,721,645	1.56%	1,815,731,939	8.08%	22.58%	755,906,285	27,822,630	3.68%	728,083,655	3.06%	23.63%		
2015	2,103,240,308	35,751,892	1.70%	2,067,488,416	12.09%	39.58%	797,240,490	37,384,788	4.69%	759,855,702	0.52%	29.02%		
2016	2,340,126,280	35,682,475	1.52%	2,304,443,805	9.57%	55.58%	879,690,070	25,379,370	2.89%	854,310,700	7.16%	45.06%		
2017	2,428,083,828	29,208,545	1.20%	2,398,875,283	2.51%	61.95%	982,177,540	29,264,097	2.98%	952,913,443	8.32%	61.81%		
2018	2,547,247,280	32,216,344	1.26%	2,515,030,936	3.58%	69.79%	1,062,142,600	13,664,555	1.29%	1,048,478,045	6.75%	78.03%		
Rate Ann%chg	5.57%						6.07%						C & I w/o growth	3.75%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2008	48,820,370	14,762,040	63,582,410	485,975	0.76%	63,096,435	--	--
2009	50,718,280	15,403,540	66,121,820	1,120,800	1.70%	65,001,020	2.23%	2.23%
2010	49,949,650	16,350,415	66,300,065	1,315,440	1.98%	64,984,625	-1.72%	2.21%
2011	51,323,550	18,434,895	69,758,445	807,255	1.16%	68,951,190	4.00%	8.44%
2012	43,785,100	15,495,175	59,280,275	1,458,520	2.46%	57,821,755	-17.11%	-9.06%
2013	77,316,290	21,609,165	98,925,455	2,986,445	3.02%	95,939,010	61.84%	50.89%
2014	84,204,650	21,086,420	105,291,070	959,310	0.91%	104,331,760	5.47%	64.09%
2015	91,991,905	23,854,665	115,846,570	3,042,865	2.63%	112,803,705	7.14%	77.41%
2016	82,454,820	28,097,430	110,552,250	1,801,185	1.63%	108,751,065	-6.12%	71.04%
2017	97,596,035	30,994,930	128,590,965	145,975	0.11%	128,444,990	16.18%	102.01%
2018	156,045,495	42,677,630	198,723,125	5,780,765	2.91%	192,942,360	50.04%	203.45%
Rate Ann%chg	12.32%	11.20%	12.07%	Ag Imprv+Site w/o growth			12.19%	

(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.

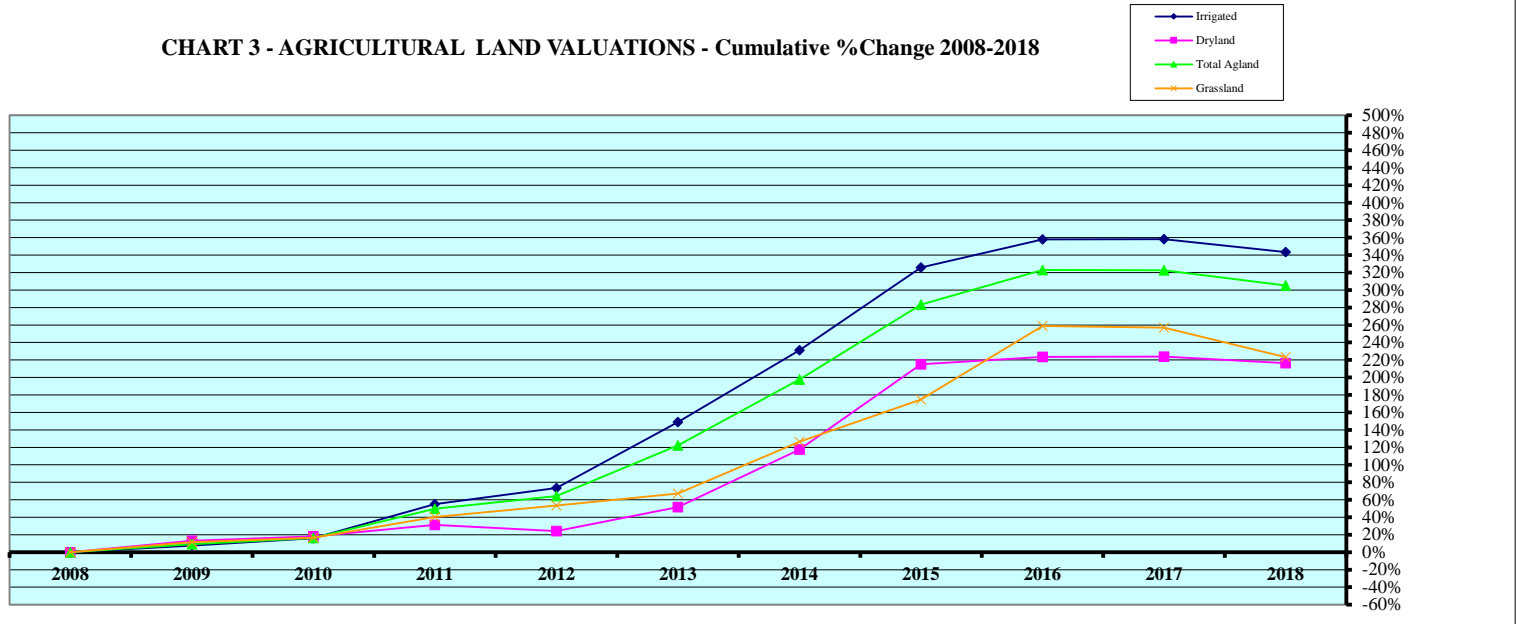
Sources:  
Value; 2008 - 2018 CTL  
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2019

Cnty#	10
County	BUFFALO

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2008-2018



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
2008	326,856,715	--	--	--	47,025,080	--	--	--	95,936,825	--	--	--
2009	351,482,070	24,625,355	7.53%	7.53%	53,219,170	6,194,090	13.17%	13.17%	107,079,180	11,142,355	11.61%	11.61%
2010	379,093,440	27,611,370	7.86%	15.98%	55,499,340	2,280,170	4.28%	18.02%	111,665,875	4,586,695	4.28%	16.40%
2011	506,289,825	127,196,385	33.55%	54.90%	61,774,440	6,275,100	11.31%	31.36%	134,580,135	22,914,260	20.52%	40.28%
2012	566,976,580	60,686,755	11.99%	73.46%	58,415,750	-3,358,690	-5.44%	24.22%	147,182,645	12,602,510	9.36%	53.42%
2013	813,611,515	246,634,935	43.50%	148.92%	71,221,945	12,806,195	21.92%	51.46%	160,248,765	13,066,120	8.88%	67.04%
2014	1,082,676,515	269,065,000	33.07%	231.24%	102,302,845	31,080,900	43.64%	117.55%	217,358,255	57,109,490	35.64%	126.56%
2015	1,392,137,700	309,461,185	28.58%	325.92%	148,216,205	45,913,360	44.88%	215.19%	263,459,550	46,101,295	21.21%	174.62%
2016	1,496,611,720	104,474,020	7.50%	357.88%	152,136,130	3,919,925	2.64%	223.52%	344,326,805	80,867,255	30.69%	258.91%
2017	1,497,697,630	1,085,910	0.07%	358.21%	152,287,680	151,550	0.10%	223.84%	342,380,930	-1,945,875	-0.57%	256.88%
2018	1,449,650,420	-48,047,210	-3.21%	343.51%	148,776,145	-3,511,535	-2.31%	216.38%	310,017,215	-32,363,715	-9.45%	223.15%

Rate Ann.%chg: Irrigated **16.06%** Dryland **12.21%** Grassland **12.44%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	3,074,960	--	--	--	33,700	--	--	--	472,927,280	--	--	--
2009	3,796,650	721,690	23.47%	23.47%	30,695	-3,005	-8.92%	-8.92%	515,607,765	42,680,485	9.02%	9.02%
2010	3,464,725	-331,925	-8.74%	12.68%	65,870	35,175	114.60%	95.46%	549,789,250	34,181,485	6.63%	16.25%
2011	4,819,880	1,355,155	39.11%	56.75%	175,730	109,860	166.78%	421.45%	707,640,010	157,850,760	28.71%	49.63%
2012	4,173,945	-645,935	-13.40%	35.74%	770	-174,960	-99.56%	-97.72%	776,749,690	69,109,680	9.77%	64.24%
2013	2,995,210	-1,178,735	-28.24%	-2.59%	3,450,460	3,449,690	448011.69%	10138.75%	1,051,527,895	274,778,205	35.38%	122.34%
2014	4,498,440	1,503,230	50.19%	46.29%	999,415	-2,451,045	-71.04%	2865.62%	1,407,835,470	356,307,575	33.88%	197.69%
2015	5,554,345	1,055,905	23.47%	80.63%	4,188,280	3,188,865	319.07%	12328.13%	1,813,556,080	405,720,610	28.82%	283.47%
2016	4,716,725	-837,620	-15.08%	53.39%	2,678,360	-1,509,920	-36.05%	7847.66%	2,000,469,740	186,913,660	10.31%	323.00%
2017	3,892,345	-824,380	-17.48%	26.58%	2,883,515	205,155	7.66%	8456.42%	1,999,142,100	-1,327,640	-0.07%	322.72%
2018	3,615,880	-276,465	-7.10%	17.59%	3,909,810	1,026,295	35.59%	11501.81%	1,915,969,470	-83,172,630	-4.16%	305.13%

Cnty# **10**  
County **BUFFALO**

Rate Ann.%chg: Total Agric Land **15.02%**



**CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2008-2018** (from County Abstract Reports)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	326,254,050	254,992	1,279			46,888,780	69,817	672			96,023,430	211,848	453		
2009	351,498,490	256,194	1,372	7.23%	7.23%	52,721,190	69,724	756	12.59%	12.59%	108,104,800	212,063	510	12.47%	12.47%
2010	374,577,810	256,520	1,460	6.43%	14.13%	55,862,280	67,713	825	9.10%	22.84%	111,906,395	214,160	523	2.50%	15.28%
2011	505,798,855	257,553	1,964	34.49%	53.49%	62,096,510	64,679	960	16.37%	42.95%	135,335,760	216,588	625	19.58%	37.86%
2012	566,074,790	257,604	2,197	11.90%	71.75%	58,519,560	60,773	963	0.30%	43.38%	148,538,295	219,475	677	8.31%	49.31%
2013	817,966,505	259,278	3,155	43.57%	146.57%	70,341,470	60,715	1,159	20.32%	72.51%	156,183,545	217,821	717	5.95%	58.19%
2014	1,086,224,220	260,187	4,175	32.33%	226.29%	103,121,175	62,274	1,656	42.93%	146.57%	216,783,575	225,714	960	33.95%	111.89%
2015	1,392,477,855	262,485	5,305	27.07%	314.62%	149,839,930	63,208	2,371	43.16%	252.98%	263,055,260	229,381	1,147	19.40%	153.01%
2016	1,503,495,715	262,971	5,717	7.77%	346.85%	153,524,105	62,285	2,465	3.98%	267.02%	345,863,165	224,568	1,540	34.30%	239.78%
2017	1,499,356,575	262,561	5,711	-0.12%	346.32%	152,165,400	61,894	2,458	-0.26%	266.07%	342,458,795	225,114	1,521	-1.22%	235.62%
2018	1,449,976,125	261,998	5,534	-3.09%	332.55%	148,902,670	61,602	2,417	-1.68%	259.92%	309,781,230	225,155	1,376	-9.56%	203.54%

Rate Annual %chg Average Value/Acre: 15.77%

13.66%

11.74%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	2,972,030	12,029	247			33,700	103	327			472,171,990	548,789	860		
2009	3,782,315	12,360	306	23.85%	23.85%	33,700	103	327	0.00%	0.00%	516,140,495	550,445	938	8.98%	8.98%
2010	3,383,995	12,386	273	-10.72%	10.57%	65,870	165	400	22.21%	22.21%	545,796,350	550,945	991	5.65%	15.14%
2011	4,779,550	12,463	383	40.37%	55.21%	42,170	167	253	-36.75%	-22.70%	708,052,845	551,450	1,284	29.61%	49.23%
2012	4,200,215	14,092	298	-22.28%	20.63%	1,780	13	140	-44.74%	-57.28%	777,334,640	551,957	1,408	9.68%	63.68%
2013	5,124,160	13,657	375	25.89%	51.86%	466,320	1,362	342	144.85%	4.60%	1,050,082,000	552,833	1,899	34.87%	120.77%
2014	4,424,090	11,221	394	5.08%	59.58%	221,305	649	341	-0.38%	4.20%	1,410,774,365	560,044	2,519	32.62%	192.78%
2015	5,536,235	10,879	509	29.07%	105.97%	2,750,065	5,103	539	58.02%	64.66%	1,813,659,345	571,056	3,176	26.08%	269.13%
2016	6,561,565	10,431	629	23.61%	154.60%	3,174,270	5,363	592	9.82%	80.83%	2,012,618,820	565,617	3,558	12.04%	313.57%
2017	4,365,570	11,370	384	-38.96%	55.40%	2,354,085	5,037	467	-21.04%	42.78%	2,000,700,425	565,976	3,535	-0.66%	310.86%
2018	3,549,615	9,131	389	1.24%	57.33%	3,909,175	8,481	461	-1.38%	40.82%	1,916,118,815	566,367	3,383	-4.29%	293.21%

10  
**BUFFALO**

Rate Annual %chg Average Value/Acre: 14.67%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2008 - 2018 County Abstract Reports  
Aglnd Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

**CHART 4**

CHART 5 - 2018 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Agmprv&FS	Minerals	Total Value
46,102	<b>BUFFALO</b>	357,601,521	70,566,477	189,323,977	2,543,999,915	974,826,080	87,316,520	3,247,365	1,915,969,470	156,045,495	42,677,630	41,955	6,341,616,405
cnty sectorvalue % of total value:		5.64%	1.11%	2.99%	40.12%	15.37%	1.38%	0.05%	30.21%	2.46%	0.67%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Agmprv&FS	Minerals	Total Value
248	<b>AMHERST</b>	72,472	92,593	12,993	11,623,225	1,197,530	0	0	21,620	0	0	0	13,020,433
0.54%	%sector of county sector	0.02%	0.13%	0.01%	0.46%	0.12%			0.00%				0.21%
	%sector of municipality	0.56%	0.71%	0.10%	89.27%	9.20%			0.17%				100.00%
901	<b>ELM CREEK</b>	738,302	1,760,182	4,509,930	39,643,260	6,671,770	0	0	226,345	0	0	0	53,549,789
1.95%	%sector of county sector	0.21%	2.49%	2.38%	1.56%	0.68%			0.01%				0.84%
	%sector of municipality	1.38%	3.29%	8.42%	74.03%	12.46%			0.42%				100.00%
1,833	<b>GIBBON</b>	4,715,285	2,186,060	3,758,782	69,593,240	9,476,395	3,304,580	0	570	0	0	0	93,034,912
3.98%	%sector of county sector	1.32%	3.10%	1.99%	2.74%	0.97%	3.78%		0.00%				1.47%
	%sector of municipality	5.07%	2.35%	4.04%	74.80%	10.19%	3.55%		0.00%				100.00%
30,921	<b>KEARNEY</b>	94,026,895	22,526,373	24,335,871	1,691,208,640	873,149,445	16,687,815	39,375	166,450	19,180	203,815	2,375	2,722,366,234
67.07%	%sector of county sector	26.29%	31.92%	12.85%	66.48%	89.57%	19.11%	1.21%	0.01%	0.01%	0.48%	5.66%	42.93%
	%sector of municipality	3.45%	0.83%	0.89%	62.12%	32.07%	0.61%	0.00%	0.01%	0.00%	0.01%	0.00%	100.00%
136	<b>MILLER</b>	2,214,210	44,291	9,011	3,378,185	566,625	0	0	20,365	0	0	0	6,232,687
0.29%	%sector of county sector	0.62%	0.06%	0.00%	0.13%	0.06%			0.00%				0.10%
	%sector of municipality	35.53%	0.71%	0.14%	54.20%	9.09%			0.33%				100.00%
341	<b>PLEASANTON</b>	2,068,145	267,129	110,933	15,107,700	2,118,285	0	0	0	0	0	0	19,672,192
0.74%	%sector of county sector	0.58%	0.38%	0.06%	0.59%	0.22%							0.31%
	%sector of municipality	10.51%	1.36%	0.56%	76.80%	10.77%							100.00%
1,371	<b>RAVENNA</b>	103,582,299	1,447,597	4,227,227	47,864,185	9,510,340	0	0	623,060	77,110	29,385	0	167,361,203
2.97%	%sector of county sector	28.97%	2.05%	2.23%	1.88%	0.98%			0.03%	0.05%	0.07%		2.64%
	%sector of municipality	61.89%	0.86%	2.53%	28.60%	5.68%			0.37%	0.05%	0.02%		100.00%
182	<b>RIVERDALE</b>	297,683	116,340	18,989	11,224,935	2,599,530	0	0	512,115	170,135	117,435	5	15,057,167
0.39%	%sector of county sector	0.08%	0.16%	0.01%	0.44%	0.27%			0.03%	0.11%	0.28%	0.01%	0.24%
	%sector of municipality	1.98%	0.77%	0.13%	74.55%	17.26%			3.40%	1.13%	0.78%	0.00%	100.00%
1059	<b>SHELTON</b>	824,934	1,701,286	3,433,471	37,470,730	4,903,275	0	0	351,630	0	1,910	0	48,687,236
2.30%	%sector of county sector	0.23%	2.41%	1.81%	1.47%	0.50%			0.02%		0.00%		0.77%
	%sector of municipality	1.69%	3.49%	7.05%	76.96%	10.07%			0.72%		0.00%		100.00%
36,992	<b>Total Municipalities</b>	208,540,225	30,141,851	40,417,207	1,927,114,100	910,193,195	19,992,395	39,375	1,922,155	266,425	352,545	2,380	3,138,981,853
80.24%	%all municip.sectors of cnty	58.32%	42.71%	21.35%	75.75%	93.37%	22.90%	1.21%	0.10%	0.17%	0.83%	5.67%	49.50%

Sources: 2018 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2018 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 23,552</b>	<b>Value : 5,884,985,895</b>	<b>Growth 69,300,391</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	725	27,455,025	175	6,588,865	230	7,182,310	1,130	41,226,200	
<b>02. Res Improve Land</b>	11,105	370,952,310	1,045	42,745,410	1,486	60,863,985	13,636	474,561,705	
<b>03. Res Improvements</b>	12,164	1,675,834,655	1,123	223,470,910	1,598	294,943,185	14,885	2,194,248,750	
<b>04. Res Total</b>	12,889	2,074,241,990	1,298	272,805,185	1,828	362,989,480	16,015	2,710,036,655	33,344,841
<b>% of Res Total</b>	80.48	76.54	8.10	10.07	11.41	13.39	68.00	46.05	48.12
<b>05. Com UnImp Land</b>	306	32,507,080	42	5,768,870	24	1,602,990	372	39,878,940	
<b>06. Com Improve Land</b>	1,550	180,160,480	115	11,894,010	66	4,761,595	1,731	196,816,085	
<b>07. Com Improvements</b>	1,591	713,060,125	133	93,983,940	78	19,000,900	1,802	826,044,965	
<b>08. Com Total</b>	1,897	925,727,685	175	111,646,820	102	25,365,485	2,174	1,062,739,990	30,330,080
<b>% of Com Total</b>	87.26	87.11	8.05	10.51	4.69	2.39	9.23	18.06	43.77
<b>09. Ind UnImp Land</b>	2	291,800	2	96,970	1	77,040	5	465,810	
<b>10. Ind Improve Land</b>	8	1,614,710	18	5,457,155	4	598,115	30	7,669,980	
<b>11. Ind Improvements</b>	8	13,729,620	18	62,387,570	5	1,920,085	31	78,037,275	
<b>12. Ind Total</b>	10	15,636,130	20	67,941,695	6	2,595,240	36	86,173,065	0
<b>% of Ind Total</b>	27.78	18.15	55.56	78.84	16.67	3.01	0.15	1.46	0.00
<b>13. Rec UnImp Land</b>	1	31,500	4	25,470	45	1,939,005	50	1,995,975	
<b>14. Rec Improve Land</b>	0	0	0	0	12	467,775	12	467,775	
<b>15. Rec Improvements</b>	0	0	0	0	12	525,395	12	525,395	
<b>16. Rec Total</b>	1	31,500	4	25,470	57	2,932,175	62	2,989,145	293,485
<b>% of Rec Total</b>	1.61	1.05	6.45	0.85	91.94	98.09	0.26	0.05	0.42
<b>Res &amp; Rec Total</b>	12,890	2,074,273,490	1,302	272,830,655	1,885	365,921,655	16,077	2,713,025,800	33,638,326
<b>% of Res &amp; Rec Total</b>	80.18	76.46	8.10	10.06	11.72	13.49	68.26	46.10	48.54
<b>Com &amp; Ind Total</b>	1,907	941,363,815	195	179,588,515	108	27,960,725	2,210	1,148,913,055	30,330,080
<b>% of Com &amp; Ind Total</b>	86.29	81.94	8.82	15.63	4.89	2.43	9.38	19.52	43.77

<b>17. Taxable Total</b>	14,797	3,015,637,305	1,497	452,419,170	1,993	393,882,380	18,287	3,861,938,855	63,968,406
<b>% of Taxable Total</b>	80.92	78.09	8.19	11.71	10.90	10.20	77.65	65.62	92.31

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	44	386,665	4,672,755	0	0	0
19. Commercial	53	12,077,665	66,287,315	1	712,800	13,540,100
20. Industrial	1	215,000	35,751,725	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	44	386,665	4,672,755
19. Commercial	0	0	0	54	12,790,465	79,827,415
20. Industrial	0	0	0	1	215,000	35,751,725
21. Other	0	0	0	0	0	0
22. Total Sch II				99	13,392,130	120,251,895

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	12	2,150	1	5	214	39,575	227	41,730	0
24. Non-Producing	2	225	0	0	0	0	2	225	0
25. Total	14	2,375	1	5	214	39,575	229	41,955	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	812	177	442	1,431

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	14	645,375	112	20,758,865	3,288	1,225,188,315	3,414	1,246,592,555
28. Ag-Improved Land	5	480,975	82	11,251,040	1,497	580,249,745	1,584	591,981,760
29. Ag Improvements	6	57,080	82	11,125,580	1,534	173,248,110	1,622	184,430,770

30. Ag Total				5,036	2,023,005,085
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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	1.00	12,000	
32. HomeSite Improv Land	1	1.00	12,000	59	60.00	1,037,000	
33. HomeSite Improvements	2	0.00	38,110	59	0.00	9,570,480	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	4	8.00	16,000	
36. FarmSite Improv Land	2	1.50	3,000	68	85.02	170,050	
37. FarmSite Improvements	6	0.00	18,970	78	0.00	1,555,100	
38. FarmSite Total							
39. Road & Ditches	3	1.80	0	84	113.04	0	
40. Other- Non Ag Use	0	0.00	0	2	21.16	71,880	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	22	23.00	305,000	23	24.00	317,000	
32. HomeSite Improv Land	984	1,019.26	13,914,650	1,044	1,080.26	14,963,650	
33. HomeSite Improvements	1,058	0.00	137,499,745	1,119	0.00	147,108,335	402,615
34. HomeSite Total				<b>1,142</b>	<b>1,104.26</b>	<b>162,388,985</b>	
35. FarmSite UnImp Land	90	123.50	247,000	94	131.50	263,000	
36. FarmSite Improv Land	1,246	2,490.60	4,981,150	1,316	2,577.12	5,154,200	
37. FarmSite Improvements	1,395	0.00	35,748,365	1,479	0.00	37,322,435	4,929,370
38. FarmSite Total				<b>1,573</b>	<b>2,708.62</b>	<b>42,739,635</b>	
39. Road & Ditches	3,823	10,188.57	0	3,910	10,303.41	0	
40. Other- Non Ag Use	12	314.83	463,670	14	335.99	535,550	
41. Total Section VI				<b>2,715</b>	<b>14,452.28</b>	<b>205,664,170</b>	<b>5,331,985</b>

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	6	154.12	109,610	6	154.12	109,610

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	128	7,755.91	27,290,925
44. Market Value	0	0.00	0	128	7,755.91	38,344,625
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	757	62,074.32	221,523,120	885	69,830.23	248,814,045
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	6,053.19	3.41%	33,141,350	3.77%	5,475.02
46. 1A	62,565.06	35.21%	342,545,710	38.97%	5,475.03
47. 2A1	14,244.65	8.02%	74,641,955	8.49%	5,240.00
48. 2A	10,981.25	6.18%	56,279,195	6.40%	5,125.03
49. 3A1	9,765.37	5.50%	44,158,450	5.02%	4,521.94
50. 3A	1,948.05	1.10%	9,379,900	1.07%	4,815.02
51. 4A1	51,517.11	28.99%	227,705,565	25.91%	4,420.00
52. 4A	20,610.90	11.60%	91,100,220	10.36%	4,420.00
53. Total	177,685.58	100.00%	878,952,345	100.00%	4,946.67
<b>Dry</b>					
54. 1D1	1,349.07	2.45%	3,568,330	2.77%	2,645.03
55. 1D	14,430.26	26.21%	38,161,305	29.65%	2,644.53
56. 2D1	5,019.74	9.12%	12,373,935	9.61%	2,465.05
57. 2D	3,177.12	5.77%	7,831,740	6.08%	2,465.04
58. 3D1	2,551.54	4.63%	5,843,005	4.54%	2,289.99
59. 3D	518.06	0.94%	1,129,375	0.88%	2,180.01
60. 4D1	21,534.48	39.11%	45,976,695	35.72%	2,135.03
61. 4D	6,480.92	11.77%	13,837,100	10.75%	2,135.05
62. Total	55,061.19	100.00%	128,721,485	100.00%	2,337.79
<b>Grass</b>					
63. 1G1	1,139.22	0.56%	1,632,925	0.60%	1,433.37
64. 1G	13,560.07	6.70%	19,941,210	7.27%	1,470.58
65. 2G1	7,341.30	3.63%	10,364,340	3.78%	1,411.79
66. 2G	8,574.58	4.24%	11,825,125	4.31%	1,379.09
67. 3G1	5,055.19	2.50%	7,129,275	2.60%	1,410.29
68. 3G	4,472.97	2.21%	5,656,610	2.06%	1,264.62
69. 4G1	57,373.86	28.36%	78,075,135	28.45%	1,360.81
70. 4G	104,753.49	51.79%	139,775,740	50.94%	1,334.33
71. Total	202,270.68	100.00%	274,400,360	100.00%	1,356.60
<b>Irrigated Total</b>					
Irrigated Total	177,685.58	40.09%	878,952,345	68.38%	4,946.67
<b>Dry Total</b>					
Dry Total	55,061.19	12.42%	128,721,485	10.01%	2,337.79
<b>Grass Total</b>					
Grass Total	202,270.68	45.64%	274,400,360	21.35%	1,356.60
72. Waste	6,864.53	1.55%	2,744,625	0.21%	399.83
73. Other	1,319.29	0.30%	540,315	0.04%	409.55
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	443,201.27	100.00%	1,285,359,130	100.00%	2,900.17



## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	218.72	0.78%	1,289,360	0.80%	5,895.03
46. 1A	21,007.94	74.82%	123,842,010	77.18%	5,895.01
47. 2A1	960.03	3.42%	5,400,220	3.37%	5,625.05
48. 2A	1,564.44	5.57%	8,698,275	5.42%	5,559.99
49. 3A1	314.31	1.12%	1,628,140	1.01%	5,180.05
50. 3A	1,189.12	4.23%	6,005,035	3.74%	5,049.98
51. 4A1	1,860.84	6.63%	9,062,285	5.65%	4,870.00
52. 4A	964.22	3.43%	4,536,020	2.83%	4,704.34
53. Total	28,079.62	100.00%	160,461,345	100.00%	5,714.51
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,905.79	55.25%	5,012,190	59.57%	2,629.98
56. 2D1	166.05	4.81%	409,320	4.86%	2,465.04
57. 2D	239.93	6.96%	568,630	6.76%	2,369.98
58. 3D1	101.56	2.94%	228,510	2.72%	2,250.00
59. 3D	88.59	2.57%	194,005	2.31%	2,189.92
60. 4D1	676.65	19.62%	1,434,475	17.05%	2,119.97
61. 4D	270.79	7.85%	567,320	6.74%	2,095.06
62. Total	3,449.36	100.00%	8,414,450	100.00%	2,439.42
<b>Grass</b>					
63. 1G1	1.10	0.01%	825	0.01%	750.00
64. 1G	1,497.71	14.00%	2,286,380	15.20%	1,526.58
65. 2G1	291.26	2.72%	449,225	2.99%	1,542.35
66. 2G	380.74	3.56%	556,440	3.70%	1,461.47
67. 3G1	302.56	2.83%	457,730	3.04%	1,512.86
68. 3G	906.87	8.48%	1,340,690	8.91%	1,478.37
69. 4G1	2,242.88	20.96%	3,210,955	21.35%	1,431.62
70. 4G	5,076.00	47.44%	6,740,775	44.81%	1,327.97
71. Total	10,699.12	100.00%	15,043,020	100.00%	1,406.01
<b>Irrigated Total</b>					
	28,079.62	65.85%	160,461,345	87.17%	5,714.51
<b>Dry Total</b>					
	3,449.36	8.09%	8,414,450	4.57%	2,439.42
<b>Grass Total</b>					
	10,699.12	25.09%	15,043,020	8.17%	1,406.01
72. Waste	384.37	0.90%	153,935	0.08%	400.49
73. Other	31.75	0.07%	12,700	0.01%	400.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	42,644.22	100.00%	184,085,450	100.00%	4,316.77

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	46.80	0.10%	275,890	0.10%	5,895.09
46. 1A	39,884.80	82.96%	235,121,250	84.48%	5,895.01
47. 2A1	350.53	0.73%	1,971,755	0.71%	5,625.07
48. 2A	4,368.30	9.09%	24,287,750	8.73%	5,560.00
49. 3A1	710.57	1.48%	3,680,750	1.32%	5,180.00
50. 3A	895.09	1.86%	4,520,210	1.62%	5,050.01
51. 4A1	736.75	1.53%	3,588,000	1.29%	4,870.04
52. 4A	1,081.56	2.25%	4,854,965	1.74%	4,488.85
<b>53. Total</b>	<b>48,074.40</b>	<b>100.00%</b>	<b>278,300,570</b>	<b>100.00%</b>	<b>5,788.96</b>
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	817.83	71.34%	2,150,900	74.91%	2,630.01
56. 2D1	18.80	1.64%	46,345	1.61%	2,465.16
57. 2D	66.24	5.78%	156,985	5.47%	2,369.94
58. 3D1	5.95	0.52%	13,390	0.47%	2,250.42
59. 3D	44.50	3.88%	97,455	3.39%	2,190.00
60. 4D1	82.14	7.17%	174,135	6.06%	2,119.98
61. 4D	110.85	9.67%	232,240	8.09%	2,095.08
<b>62. Total</b>	<b>1,146.31</b>	<b>100.00%</b>	<b>2,871,450</b>	<b>100.00%</b>	<b>2,504.95</b>
<b>Grass</b>					
63. 1G1	7.50	0.16%	11,890	0.18%	1,585.33
64. 1G	778.81	16.46%	1,177,860	17.38%	1,512.38
65. 2G1	71.28	1.51%	105,190	1.55%	1,475.73
66. 2G	501.78	10.61%	763,875	11.27%	1,522.33
67. 3G1	76.02	1.61%	114,785	1.69%	1,509.93
68. 3G	377.51	7.98%	558,315	8.24%	1,478.94
69. 4G1	1,074.80	22.72%	1,537,210	22.69%	1,430.23
70. 4G	1,842.76	38.96%	2,506,190	36.99%	1,360.02
<b>71. Total</b>	<b>4,730.46</b>	<b>100.00%</b>	<b>6,775,315</b>	<b>100.00%</b>	<b>1,432.27</b>
<b>Irrigated Total</b>					
<b>Irrigated Total</b>	<b>48,074.40</b>	<b>86.67%</b>	<b>278,300,570</b>	<b>96.45%</b>	<b>5,788.96</b>
<b>Dry Total</b>					
<b>Dry Total</b>	<b>1,146.31</b>	<b>2.07%</b>	<b>2,871,450</b>	<b>1.00%</b>	<b>2,504.95</b>
<b>Grass Total</b>					
<b>Grass Total</b>	<b>4,730.46</b>	<b>8.53%</b>	<b>6,775,315</b>	<b>2.35%</b>	<b>1,432.27</b>
72. Waste	1,478.17	2.66%	595,570	0.21%	402.91
73. Other	39.74	0.07%	15,895	0.01%	399.97
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>55,469.08</b>	<b>100.00%</b>	<b>288,558,800</b>	<b>100.00%</b>	<b>5,202.16</b>

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 6

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	761.94	9.35%	2,289,645	5.49%	3,005.02
46. 1A	5.50	0.07%	32,425	0.08%	5,895.45
47. 2A1	11.95	0.15%	67,220	0.16%	5,625.10
48. 2A	5,123.45	62.85%	28,486,360	68.27%	5,560.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	664.34	8.15%	3,354,920	8.04%	5,050.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	1,584.23	19.44%	7,493,425	17.96%	4,730.01
53. Total	8,151.41	100.00%	41,723,995	100.00%	5,118.62
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	7.00	0.94%	18,410	1.10%	2,630.00
56. 2D1	4.50	0.60%	11,095	0.66%	2,465.56
57. 2D	336.37	45.13%	797,185	47.43%	2,369.96
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	220.91	29.64%	483,795	28.79%	2,190.01
60. 4D1	12.50	1.68%	26,500	1.58%	2,120.00
61. 4D	164.03	22.01%	343,650	20.45%	2,095.04
62. Total	745.31	100.00%	1,680,635	100.00%	2,254.95
<b>Grass</b>					
63. 1G1	9.50	0.09%	15,060	0.12%	1,585.26
64. 1G	13.00	0.12%	20,605	0.16%	1,585.00
65. 2G1	8.65	0.08%	13,495	0.10%	1,560.12
66. 2G	1,910.38	17.61%	2,874,835	22.21%	1,504.85
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	1,877.35	17.31%	2,633,945	20.35%	1,403.01
69. 4G1	2.40	0.02%	1,200	0.01%	500.00
70. 4G	7,026.44	64.77%	7,384,930	57.05%	1,051.02
71. Total	10,847.72	100.00%	12,944,070	100.00%	1,193.25
<b>Irrigated Total</b>					
	8,151.41	31.10%	41,723,995	70.32%	5,118.62
<b>Dry Total</b>					
	745.31	2.84%	1,680,635	2.83%	2,254.95
<b>Grass Total</b>					
	10,847.72	41.39%	12,944,070	21.81%	1,193.25
72. Waste	5,811.42	22.17%	2,324,495	3.92%	399.99
73. Other	655.10	2.50%	664,340	1.12%	1,014.10
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	26,210.96	100.00%	59,337,535	100.00%	2,263.84

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	163.72	871,775	4,277.82	24,071,235	257,549.47	1,334,495,245	261,991.01	1,359,438,255
<b>77. Dry Land</b>	47.74	121,785	674.54	1,645,035	59,679.89	139,921,200	60,402.17	141,688,020
<b>78. Grass</b>	87.08	104,940	3,362.40	4,598,240	225,098.50	304,459,585	228,547.98	309,162,765
<b>79. Waste</b>	32.12	12,850	787.41	313,765	13,718.96	5,492,010	14,538.49	5,818,625
<b>80. Other</b>	0.00	0	80.25	74,700	1,965.63	1,158,550	2,045.88	1,233,250
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>330.66</b>	<b>1,111,350</b>	<b>9,182.42</b>	<b>30,702,975</b>	<b>558,012.45</b>	<b>1,785,526,590</b>	<b>567,525.53</b>	<b>1,817,340,915</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	261,991.01	46.16%	1,359,438,255	74.80%	5,188.87
<b>Dry Land</b>	60,402.17	10.64%	141,688,020	7.80%	2,345.74
<b>Grass</b>	228,547.98	40.27%	309,162,765	17.01%	1,352.73
<b>Waste</b>	14,538.49	2.56%	5,818,625	0.32%	400.22
<b>Other</b>	2,045.88	0.36%	1,233,250	0.07%	602.80
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>567,525.53</b>	<b>100.00%</b>	<b>1,817,340,915</b>	<b>100.00%</b>	<b>3,202.22</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 N/a Or Error	4	217,995	2	115,600	11	480,290	15	813,885	397,690
83.2 Area 1 (east Ky South)	112	2,998,600	1,058	32,114,910	1,059	103,875,700	1,171	138,989,210	2,859,175
83.3 Area 2 (west Ky South)	38	1,309,040	1,706	56,741,585	1,706	245,332,735	1,744	303,383,360	3,681,850
83.4 Area 3 (east Ky Middle)	70	2,452,080	2,219	81,390,195	2,219	288,287,585	2,289	372,129,860	4,086,330
83.5 Area 4 (west Ky Middle)	74	4,198,240	1,401	55,566,860	1,401	261,398,465	1,475	321,163,565	1,003,655
83.6 Area 5 (east Ky North)	87	4,650,670	1,347	66,773,695	1,347	299,233,850	1,434	370,658,215	5,745,685
83.7 Area 6 (west Ky North)	161	9,421,875	999	48,448,700	999	239,462,415	1,160	297,332,990	4,184,716
83.8 Area 8 (rural Res Subs)	282	9,791,620	1,381	58,029,800	1,382	317,695,410	1,664	385,516,830	8,225,485
83.9 Com Outside Kry Cl	0	0	1	15,550	1	104,015	1	119,565	0
83.10 Elm Creek Res	24	531,620	343	6,407,945	343	35,196,965	367	42,136,530	389,145
83.11 Gibbon Res	27	437,035	554	8,574,065	554	66,518,235	581	75,529,335	143,930
83.12 Mobile Homes	0	0	0	0	1,215	12,423,440	1,215	12,423,440	198,910
83.13 Ravenna Res	22	142,655	570	3,090,370	570	46,640,135	592	49,873,160	390
83.14 Recreational South	47	1,780,700	12	467,775	12	525,395	59	2,773,870	19,535
83.15 Rural Res Acreages	118	4,070,485	1,137	45,058,665	1,158	195,993,580	1,276	245,122,730	1,217,395
83.16 Rural Res Subdivsn	0	0	1	40,795	1	1,270	1	42,065	0
83.17 Shelton Res	35	309,005	426	4,147,210	426	39,774,205	461	44,230,420	516,355
83.18 Villages Res	79	910,555	491	8,045,760	493	41,830,455	572	50,786,770	968,080
84 Residential Total	1,180	43,222,175	13,648	475,029,480	14,897	2,194,774,145	16,077	2,713,025,800	33,638,326

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	N/a Or Error	0	0	1	40,020	1	161,710	1	201,730	301,315
85.2	Area 1 (east Ky South)	1	40,750	0	0	0	0	1	40,750	0
85.3	Com Outside Kry Cl	118	5,656,105	490	20,861,145	532	154,123,440	650	180,640,690	9,911,080
85.4	Kearney Res/com	258	34,647,895	1,269	183,576,565	1,299	749,780,475	1,557	968,004,935	20,117,685
85.5	Shelton Res	0	0	1	8,335	1	16,615	1	24,950	0
86	Commercial Total	377	40,344,750	1,761	204,486,065	1,833	904,082,240	2,210	1,148,913,055	30,330,080

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	1,034.74	0.53%	1,552,115	0.58%	1,500.00
88. 1G	13,006.93	6.68%	19,505,990	7.24%	1,499.66
89. 2G1	6,727.50	3.46%	9,923,620	3.68%	1,475.08
90. 2G	7,690.41	3.95%	11,189,770	4.15%	1,455.03
91. 3G1	4,889.26	2.51%	6,991,650	2.59%	1,430.00
92. 3G	3,656.15	1.88%	5,155,205	1.91%	1,410.01
93. 4G1	56,115.43	28.84%	77,161,210	28.63%	1,375.04
94. 4G	101,466.79	52.14%	137,994,700	51.21%	1,360.00
95. Total	194,587.21	100.00%	269,474,260	100.00%	1,384.85
<b>CRP</b>					
96. 1C1	3.26	0.46%	4,890	0.50%	1,500.00
97. 1C	27.10	3.86%	40,650	4.15%	1,500.00
98. 2C1	50.60	7.21%	74,635	7.61%	1,475.00
99. 2C	75.30	10.73%	109,570	11.18%	1,455.11
100. 3C1	45.86	6.54%	65,580	6.69%	1,430.00
101. 3C	13.97	1.99%	19,700	2.01%	1,410.16
102. 4C1	325.35	46.38%	447,385	45.64%	1,375.09
103. 4C	160.11	22.82%	217,745	22.22%	1,359.97
104. Total	701.55	100.00%	980,155	100.00%	1,397.13
<b>Timber</b>					
105. 1T1	101.22	1.45%	75,920	1.92%	750.05
106. 1T	526.04	7.53%	394,570	10.00%	750.08
107. 2T1	563.20	8.07%	366,085	9.28%	650.01
108. 2T	808.87	11.59%	525,785	13.32%	650.02
109. 3T1	120.07	1.72%	72,045	1.83%	600.02
110. 3T	802.85	11.50%	481,705	12.21%	599.99
111. 4T1	933.08	13.36%	466,540	11.82%	500.00
112. 4T	3,126.59	44.78%	1,563,295	39.62%	500.00
113. Total	6,981.92	100.00%	3,945,945	100.00%	565.17
<hr/>					
Grass Total	194,587.21	96.20%	269,474,260	98.20%	1,384.85
CRP Total	701.55	0.35%	980,155	0.36%	1,397.13
Timber Total	6,981.92	3.45%	3,945,945	1.44%	565.17
<hr/>					
114. Market Area Total	202,270.68	100.00%	274,400,360	100.00%	1,356.60

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	0.00	0.00%	0	0.00%	0.00
88. 1G	1,380.21	14.08%	2,196,950	15.09%	1,591.75
89. 2G1	274.36	2.80%	438,240	3.01%	1,597.32
90. 2G	349.10	3.56%	535,875	3.68%	1,535.02
91. 3G1	298.86	3.05%	455,510	3.13%	1,524.16
92. 3G	900.07	9.18%	1,336,610	9.18%	1,485.01
93. 4G1	2,174.94	22.18%	3,175,390	21.82%	1,459.99
94. 4G	4,427.41	45.15%	6,416,480	44.08%	1,449.26
95. Total	9,804.95	100.00%	14,555,055	100.00%	1,484.46
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	1.54	47.98%	2,440	50.10%	1,584.42
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	1.67	52.02%	2,430	49.90%	1,455.09
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	3.21	100.00%	4,870	100.00%	1,517.13
<b>Timber</b>					
105. 1T1	1.10	0.12%	825	0.17%	750.00
106. 1T	115.96	13.02%	86,990	18.01%	750.17
107. 2T1	16.90	1.90%	10,985	2.27%	650.00
108. 2T	31.64	3.55%	20,565	4.26%	649.97
109. 3T1	3.70	0.42%	2,220	0.46%	600.00
110. 3T	6.80	0.76%	4,080	0.84%	600.00
111. 4T1	66.27	7.44%	33,135	6.86%	500.00
112. 4T	648.59	72.80%	324,295	67.13%	500.00
113. Total	890.96	100.00%	483,095	100.00%	542.22
<hr/>					
Grass Total	9,804.95	91.64%	14,555,055	96.76%	1,484.46
CRP Total	3.21	0.03%	4,870	0.03%	1,517.13
Timber Total	890.96	8.33%	483,095	3.21%	542.22
<hr/>					
114. Market Area Total	10,699.12	100.00%	15,043,020	100.00%	1,406.01



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

Market Area 4

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	7.50	0.17%	11,890	0.18%	1,585.33
88. 1G	704.58	15.81%	1,116,785	16.91%	1,585.04
89. 2G1	62.31	1.40%	97,205	1.47%	1,560.02
90. 2G	494.58	11.10%	759,195	11.49%	1,535.03
91. 3G1	76.02	1.71%	114,785	1.74%	1,509.93
92. 3G	374.91	8.41%	556,755	8.43%	1,485.04
93. 4G1	1,042.28	23.38%	1,516,540	22.96%	1,455.02
94. 4G	1,694.94	38.03%	2,432,280	36.82%	1,435.02
95. Total	4,457.12	100.00%	6,605,435	100.00%	1,482.00
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	6.46	48.03%	10,240	49.58%	1,585.14
98. 2C1	2.37	17.62%	3,695	17.89%	1,559.07
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	4.62	34.35%	6,720	32.53%	1,454.55
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	13.45	100.00%	20,655	100.00%	1,535.69
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	67.77	26.08%	50,835	34.07%	750.11
107. 2T1	6.60	2.54%	4,290	2.87%	650.00
108. 2T	7.20	2.77%	4,680	3.14%	650.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	2.60	1.00%	1,560	1.05%	600.00
111. 4T1	27.90	10.74%	13,950	9.35%	500.00
112. 4T	147.82	56.88%	73,910	49.53%	500.00
113. Total	259.89	100.00%	149,225	100.00%	574.19
<hr/>					
Grass Total	4,457.12	94.22%	6,605,435	97.49%	1,482.00
CRP Total	13.45	0.28%	20,655	0.30%	1,535.69
Timber Total	259.89	5.49%	149,225	2.20%	574.19
<hr/>					
114. Market Area Total	4,730.46	100.00%	6,775,315	100.00%	1,432.27

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

Market Area 6

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	9.50	0.12%	15,060	0.13%	1,585.26
88. 1G	13.00	0.17%	20,605	0.18%	1,585.00
89. 2G1	8.65	0.11%	13,495	0.12%	1,560.12
90. 2G	1,800.09	23.54%	2,789,250	24.75%	1,549.51
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	1,703.41	22.28%	2,529,580	22.45%	1,485.01
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	4,111.89	53.77%	5,900,635	52.36%	1,435.02
95. Total	7,646.54	100.00%	11,268,625	100.00%	1,473.69
<b>CRP</b>					
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	15.70	35.20%	24,100	36.75%	1,535.03
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	28.90	64.80%	41,470	63.25%	1,434.95
104. Total	44.60	100.00%	65,570	100.00%	1,470.18
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	94.59	3.00%	61,485	3.82%	650.02
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	173.94	5.51%	104,365	6.48%	600.01
111. 4T1	2.40	0.08%	1,200	0.07%	500.00
112. 4T	2,885.65	91.42%	1,442,825	89.62%	500.00
113. Total	3,156.58	100.00%	1,609,875	100.00%	510.01
<hr/>					
Grass Total	7,646.54	70.49%	11,268,625	87.06%	1,473.69
CRP Total	44.60	0.41%	65,570	0.51%	1,470.18
Timber Total	3,156.58	29.10%	1,609,875	12.44%	510.01
<hr/>					
114. Market Area Total	10,847.72	100.00%	12,944,070	100.00%	1,193.25

**2019 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

**10 Buffalo**

	<b>2018 CTL County Total</b>	<b>2019 Form 45 County Total</b>	<b>Value Difference (2019 form 45 - 2018 CTL)</b>	<b>Percent Change</b>	<b>2019 Growth (New Construction Value)</b>	<b>Percent Change excl. Growth</b>
01. Residential	2,543,999,915	2,710,036,655	166,036,740	6.53%	33,344,841	5.22%
02. Recreational	3,247,365	2,989,145	-258,220	-7.95%	293,485	-16.99%
03. Ag-Homesite Land, Ag-Res Dwelling	156,045,495	162,388,985	6,343,490	4.07%	402,615	3.81%
<b>04. Total Residential (sum lines 1-3)</b>	<b>2,703,292,775</b>	<b>2,875,414,785</b>	<b>172,122,010</b>	<b>6.37%</b>	<b>34,040,941</b>	<b>5.11%</b>
05. Commercial	974,826,080	1,062,739,990	87,913,910	9.02%	30,330,080	5.91%
06. Industrial	87,316,520	86,173,065	-1,143,455	-1.31%	0	-1.31%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>1,062,142,600</b>	<b>1,148,913,055</b>	<b>86,770,455</b>	<b>8.17%</b>	<b>30,330,080</b>	<b>5.31%</b>
08. Ag-Farmsite Land, Outbuildings	41,235,640	42,739,635	1,503,995	3.65%	4,929,370	-8.31%
09. Minerals	41,955	41,955	0	0.00	0	0.00%
10. Non Ag Use Land	1,441,990	535,550	-906,440	-62.86%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>42,719,585</b>	<b>43,317,140</b>	<b>597,555</b>	<b>1.40%</b>	<b>4,929,370</b>	<b>-10.14%</b>
12. Irrigated	1,449,650,420	1,359,438,255	-90,212,165	-6.22%		
13. Dryland	148,776,145	141,688,020	-7,088,125	-4.76%		
14. Grassland	310,017,215	309,162,765	-854,450	-0.28%		
15. Wasteland	3,615,880	5,818,625	2,202,745	60.92%		
16. Other Agland	3,909,810	1,233,250	-2,676,560	-68.46%		
<b>17. Total Agricultural Land</b>	<b>1,915,969,470</b>	<b>1,817,340,915</b>	<b>-98,628,555</b>	<b>-5.15%</b>		
<b>18. Total Value of all Real Property (Locally Assessed)</b>	<b>5,724,124,430</b>	<b>5,884,985,895</b>	<b>160,861,465</b>	<b>2.81%</b>	<b>69,300,391</b>	<b>1.60%</b>

## 2019 Assessment Survey for Buffalo County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	There are 5 field assistants on staff that do the majority of the physical inspection work.
<b>3.</b>	<b>Other full-time employees:</b>
	4
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$634,835
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	same
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$9,000 - the majority of appraisal work is done in house
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	A budget for the computer system is maintained by the county IT Department.
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$6,850
<b>12.</b>	<b>Other miscellaneous funds:</b>
	N/A
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$71,125

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS, PCv3
2.	<b>CAMA software:</b>
	MIPS, PCv3
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	The Register of Deeds Office maintains the cadastral maps.
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, <a href="http://www.buffalo.gworks.com">www.buffalo.gworks.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	The GIS software and mapping is maintained by the staff in the county assessor's office, the county IT Department, and the vendor.
8.	<b>Personal Property software:</b>
	MIPS, PCv3

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes, there are two zoning areas, Ag and Ag residential. Both areas require building permits.
3.	<b>What municipalities in the county are zoned?</b>
	Kearney, Riverdale, Elm Creek, Amherst, Miller, Pleasanton, Ravenna, Gibbon and Shelton are all zoned.
4.	<b>When was zoning implemented?</b>

**D. Contracted Services**

<b>1.</b>	<b>Appraisal Services:</b>
	None
<b>2.</b>	<b>GIS Services:</b>
	gWorks, Inc.
<b>3.</b>	<b>Other services:</b>
	Pictometry Online

**E. Appraisal /Listing Services**

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

## 2019 Residential Assessment Survey for Buffalo County

<b>1.</b>	<b>Valuation data collection done by:</b>																														
	The appraisal staff.																														
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Southeast Kearney - from 25th Street south to City limits; primarily some of the oldest homes in Kearney with a few newly developed areas. There are few amenities here.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Southwest Kearney - from 25th Street south to City limits; all ranges of homes can be found in this neighborhood, but they are predominantly newer homes. The area has newly developed amenities such as a hospital, schools, and a park.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Central Kearney, East side - from 25th street north to 46th street. This area is full of parks, schools, and churches, the area is mostly developed with little area available for development. Homes are in the midrange of prices.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Central Kearney, West side - from 25th street north to 39th Street, these are mostly older homes in the college area, many of the homes are single or multiple rental units with few amenities.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Northeast Kearney - from 46th street north to City limits; this area is full of amenities and is the newest area with plenty of land for development. This area is rapidly growing with higher end spec homes.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Northwest Kearney - from 39th street north to the City limits; predominantly new homes with lots of amenities, schools, shopping, church and parks; this area is also growing, and tends to contain more custom homes.</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Small Villages - including Amherst, Miller, Odessa, Pleasanton, and Riverdale- these communities offer fewer amenities; some are more desirable due to proximity to Kearney, they are valued using the same depreciation table, with a difference in land value and economic depreciation as necessary.</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Rural residential properties throughout the county</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Elm Creek - Western edge of Buffalo County within close proximity to Kearney, active residential market but few local amenities.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Gibbon - the closest of the larger four villages in distance to Kearney, also has the strongest residential real estate market.</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Ravenna - the furthest of the four larger villages from Kearney; contains basic amenities, but has a softer and less predictable market than Elm Creek, Gibbon or Shelton</td> </tr> <tr> <td style="text-align: center;">12</td> <td>Shelton - equal distance between Kearney and Grand Island, has an active residential real estate market.</td> </tr> <tr> <td style="text-align: center;">14</td> <td>Recreational land throughout the county</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Southeast Kearney - from 25th Street south to City limits; primarily some of the oldest homes in Kearney with a few newly developed areas. 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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																														
	Only the cost approach is used.																														

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

Depreciation studies are developed using local market information.

**5. Are individual depreciation tables developed for each valuation group?**

Yes

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

A price per square foot analysis is conducted based on sales information within the neighborhood.

**7. How are rural residential site values developed?**

Rural residential site values are developed through sales of rural acreage sites. County zoning requires 3 acres to build a home site, and sales are used based on this acre minimum.

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

A discounted cash-flow analysis is done annually to establish a value for lots held for sale or resale if an application to combine lots has been received. All other lots being held for sale or resale are valued using the regular lot tables for the neighborhood they are located in.

<u>Valuation Group</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	2014	2016	2014	2012-2017
2	2014	2016	2018	2011-2017
3	2014	2016	2014	2011-2017
4	2014	2016	2018	2012-2017
5	2014	2016	2018	2011-2017
6	2014	2016	2014	2012-2017
7	2016	2016	2017	2012-2017
8	2016	2016	2016	2011-2017
9	2016	2016	2016	2016-2017
10	2016	2016	2016	2012
11	2016	2016	2016	2016
12	2016	2016	2016	2018
14	2016	2016	2015	2012-2017
Ag	2016	2016	2016	2011-2016



## 2019 Commercial Assessment Survey for Buffalo County

<b>1.</b>	<b>Valuation data collection done by:</b>			
	The appraisal staff.			
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>			
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>		
	1	Kearney - all commercial and industrial parcels located in the city limits. Commercial businesses in Kearney have the opportunity to serve a broad customer base, as Kearney is a hub for goods and services in Central Nebraska. The market in Kearney is active and strong.		
	2	All commercial and industrial parcels outside the City of Kearney. Commercial trade in the smaller communities is usually restricted to the local population, making commercial property much less desirable. The market in these areas will often be unorganized.		
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>			
	The sales comparison and cost approach are both used. The income approach is used where income and expense data can be obtained.			
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>			
	Generally, the cost approach is used. The commercial appraiser will rely on sales information from across the state (when necessary) to develop the appraisal tables; where appropriate the income approach is considered.			
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>			
	Depreciation tables are developed using local market information.			
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>			
	Yes			
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>			
	Lot size and location are both considered in establishing the lot values.			
<b>7.</b>	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2013	2016	2014
	2	2013	2016	2014
				<u>Date of Last Inspection</u>
				2012-2018
				2012-2017

## 2019 Agricultural Assessment Survey for Buffalo County

<b>1.</b>	<b>Valuation data collection done by:</b>	
	The appraisal staff.	
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
		<u>Year Land Use Completed</u>
	01	This is the northern portion of the county, and is described by the county as the hills. The majority use is grass land, with irrigated farming where it is feasible.
	02	This area includes agricultural land around the City of Kearney, the Highway 10 corridor North of Kearney, and the Highway 30, Interstate 80 corridor in the Eastern part of the county. Agricultural land in this area is similar to area four; however, non-agricultural influences from commercial and residential development have caused this area to be identified as a special value market area.
	04	This is the Platte River Valley, and it is flat farmland that is almost entirely irrigated.
	06	The area is the Platte River corridor across the county, I-80 is the northern boundary of the area. The area is influenced by recreational uses; the special values are arrived from uninfluenced area 4.
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>	
	Topography and soils are considered as are water availability, allocation and rights, and location. Sales studies are conducted and non-agricultural influences are reviewed for changes in the special valuation area.	
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Typically, any parcel less than 20 acres are classified as residential. However, all parcels are reviewed and inspected periodically to determine whether the use is residential, recreational, or agricultural.	
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>	
	Yes	
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>	
	N/A	
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	
	There are two WRP values in the county, and they are valued the same as comparable recreational land.	
	<b><i>If your county has special value applications, please answer the following</i></b>	

<b>8a.</b>	<b>How many special valuation applications are on file?</b>
	1,098
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>
	The county has been monitoring non-agricultural influences for a number of years through cyclical land use reviews, sales verification procedures, and sales analysis.
	<i><u>If your county recognizes a special value, please answer the following</u></i>
<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	In the southern portion of the county, agricultural land is subject to a recreational influence from the Platte River. Around Kearney, there continues to be influence of both commercial and residential development.
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	The influences are located within Market Areas 2 and 6.
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	In both special value areas, agricultural land is most similar to the land in the uninfluenced Area 4; therefore, the special values used in area two match the Area 4 values.

# 2018 Amended Plan of Assessment for Buffalo County Assessment Years 2018, 2019, and 2020

## Plan of Assessment Requirements

Pursuant to [Neb. Revised Statute, 77-1311.02](#),

*The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make 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. The plan shall be presented to the county board of equalization on or before July 31 each year. The county 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 Revenue on or before October 31 each year.*

Pursuant to [Neb. Revised Statute, 77-1311.03](#)

*On or before March 19 of each year, each county assessor shall conduct a systematic inspection and review by class or subclass of a portion of the taxable real property parcels in the county for the purpose of achieving uniform and proportionate valuations and assuring that the real property record data accurately reflects the property. The county assessor shall adjust the value of all taxable real property parcels by class or subclass in the county so that the value of all real property is uniform and proportionate. The county assessor shall determine the portion to be inspected and reviewed each year to assure that all parcels of real property in the county have been inspected and reviewed no less frequently than every six years.*

Pursuant to [Neb. Revised Statute, 77-112](#)

*All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or 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.*

### Acceptable Range of Values

Pursuant to [Neb. Revised Statute 77-5023](#)

*( 2 ) An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural land and horticultural land as defined in section [77-1359](#), sixty-nine to seventy-five percent of actual value; (b) for lands receiving special valuation, sixty-nine to seventy-five percent of special valuation as defined in section [77-1343](#); and (c) for all other real property, ninety-two to one hundred percent of actual value.*

*( 3 ) Any increase or decrease shall cause the level of value determined by the commission to be at the midpoint of the applicable acceptable range.*

Therefore, Acceptable ranges are:

- |   |                                     |
|---|-------------------------------------|
| (a) For <b>agricultural land</b> and <b>horticultural land</b>                          | <b>69% to 75%</b> of actual value.  |
| (b) For lands receiving <b>special valuation</b> ,                                      | <b>69% to 75%</b> of actual value.  |
| (c) For <b>all other real property</b> ,<br>e.g., Residential and Commercial/Industrial | <b>92% to 100%</b> of actual value. |

## 2018 Parcels, Valuation and Growth

CLASS OR SUB-CLASS	PARCELS	PERCENT OF TOTAL PARCELS	VALUES	PERCENT OF TAXABLE VALUE	GROWTH	PERCENT OF GROWTH
RESIDENTIAL	16112	61.67%	\$2,594,489,100	42.93%	\$32,216,344	62.27%
RECREATIONAL	67	0.26%	\$3,241,185	0.05%	\$ 0,000,000	0.00%
AG-HMSITE&RES	1,077	4.12%	\$160,659,870	2.66%	\$ 328,400	.63%
COMMERCIAL	2,153	8.24%	\$1,034,995,330	17.13%	\$13,664,555	26.41%
INDUSTRIAL	36	0.15%	\$88,608,320	1.47%	\$ 0,000,000	0.00%
AG-FRMSITE & OUTBUILDINGS	1,523	5.83%	\$41,501,190	69.00%	\$ 5,523,646	10.68%
AG- LAND	4,928	18.86%	\$2,119,721,865	35.08%	na	na
MINERAL	229	0.88%	\$41,955	<0.00%	\$ 0,000,000	0.00%
SUB-TOTAL	26,125	100.00%	\$6,043,258,815	100.00%	\$51,732,945	100.00%

EXEMPT 1,423\* \*Does not include Centrally Assessed, Federal or State.

TOTAL 27,548 PARCELS

YEAR	PARCELS	VALUE	TYPE	TAX LOSS	TAX LOSS AS PERCENT OF VALUE
2018	2,055	\$357,840,915	Personal Property	na	
2017*	1,163	\$120,662,200	Homestead Exemption	\$2,104,355	1.74%

\*Most recent year for available data

**Parcels, Valuation and Growth Increase by Years 2014 – 2018, and Levels of Value**

SOURCE: BUFFALO COUNTY ABSTRACT OF ASSESSMENT FOR REAL PROPERTY, FORM 45 AND/OR YEARLY R & O BY PROPERTY ASSESSMENT DIVISION, NE DEPT OF REVENUE

YEAR	PAR CELS	PARCEL NUMBER INCREASE	\$ VALUATION	\$ VALUE INCREASE	% VALUE INCR	\$ GROWTH
2018	26,025	1,300	\$6,043,258,815	\$449,516,815	8.04%	\$51,732,945
2017	24,825	50	\$5,593,741,830	\$163,437,130	3.01%	\$58,618,917
2016	24,775	1,536	\$5,430,304,700	\$552,668,545	11.33%	\$61,051,420
2015	23,239	383	\$4,877,636,155	\$758,037,682	18.40%	\$76,179,545
2014	22,856	332	\$4,119,598,473	\$560,044,423	15.73%	\$57,503,585

5 YEAR INCREASE	3,601	\$1,165,622,660	\$2,483,704,595	80.71%	\$305,086,412
5 YEAR AVERAGE INCREASE	720	\$233,124,532	\$496,740,919	16.14%	\$58,629,773

YEAR	% RES LEVEL OF VALUE	% COM LEVEL OF VALUE	% AG LEVEL OF VALUE	% SPEC VAL LEVEL OF VALUE
2018	95	96	70	70
2017	96	96	73	73
2016	99	97	70	70
2015	96	97	71	71
2014	95	98	71	71

**Forecast Table of 6 Year Required Review and 3 Year Assessment Plan For 2018,  
2019, 2020 with projected years 2021-2023**

APPRAISAL TYPE	2018	2019	2020	2021	2022	2023
RESIDENTIAL	2176	2174	2085	1676	1867	2702
RURAL SUBS	354	10	220	49	526	473
TOWNS-VILLAGES	1137	42	46	227	884	335
TOWNSHIPS	852	930	1094	1136	1521	1178
AG-LAND	719	655	1011	816	814	853
ACREAGE	133	275	83	320	707	325
MOBILE HOMES	287	146	174	176	434	0
COMMERCIAL - INDUSTRIAL	622	270	261	298	387	336
GOVL & PERMISSIVE EXEMPTIONS	394	235	291	153	364	375
MINERAL INTEREST	0	0	0	229	0	0
<b>TOTALS</b>	<b>6674</b>	<b>4737</b>	<b>5265</b>	<b>5080</b>	<b>7504</b>	<b>6577</b>

**Activities Performed During Neighborhood Review, Sales Review, Protest Review and Pickup Work**

These reviews include:

- Re-measuring house, sheds and outbuildings if necessary.
- Evaluating Quality / Condition and noting if remodeling has taken place.
- Noting kitchen and bathrooms Q / C and pictures taken.
- Evaluating the siding including calculation of percentage of brick veneer
- Obtaining the number of plumbing fixtures
- Obtaining the amount of basement finish
- Establishing an attached and/or unattached garage and its size, condition and interior finish
- Re-measuring and recording all miscellaneous improvements – porches, decks, covered or uncovered entries, garage finish, walkout basement, garden level basement, egress windows and measuring concrete / asphalt driveways if changed.
- Taking pictures front / back of main building and outbuildings
- Updating the parcel record with any changes observed and noted.
- Checking drawings to 1" = 20' Scale
- Entering pictures directly into the CAMA system.

[General Office Information for 2018](#)

All field staff are prepared to assist with other areas of responsibilities. They can wait on the counter and help with questions and forms. They go on appointments and help property owners with all queries and explanations. The field staff are currently all using 'Surface Pros' to do their field work. This greatly enhances the amount of work that can get done and cuts down on the amount of time spent in the office. The Surface Pros also take pictures and automatically update the property records in the office. They also allow staff the opportunity to show property owners the information in their property record while on site.

[Available Time Allotments For Field Staff](#)

The Assessor's Office has available time allotments for field staff people as follows:

5 months	NBHD Review	April, May, Aug, Sept, Oct
1 ½ months	Taxpayer Protests	Part of June, July
2 ½ months	Pickup Work & Permit Review	Part of Oct, Nov, Dec
<u>3 months</u>	<u>Calibration</u>	<u>Jan, Feb, part of Mar</u>
12 months		

The 5 months available for review, the 2 ½ months available for pickup, and the 1 ½ months available for protests, a total of 8 to 9 months, account for the total "inspection and review" for the year. The other three months account for "studies of information".

[Field Staff For 2018 Parcel Coverage](#)

<u>FIELD STAFF</u>	<u>FTE</u>	<u>DUTIES</u>
COMMERCIAL	2.00 FTE	Commercial and Industrial Mass Appraisal with Income Approach (Discounted cash flow & market cap rates), Comparable Sales, and Cost Approach to value. Responsible for putting Highest & Best Use value on 1,138 Governmental exempt and 394 Permissive Exempt properties by Dec 1
RESIDENTIAL	4.00 FTE	Kearney Residential, Mobile Homes, Rural Residential, Residential Subs, Residential in Towns & Small Villages and Acreages.
AG-LAND	1.00 FTE	Ag-Land, verification and authentication of irrigated acres with two NRD authorities; LCG Ag-Land Values
DEPUTY	0.50 FTE	Available for Review and Pick-Up Work

For 2018 we have 6 Full Time Equivalent Field personnel available to accomplish the 2018 nbhd review requirements, protest, pick-up, permit and sales review work. The field staff send sales verifications and update information received from those verifications. All field staff are used to accomplish covering other areas of review when necessary.

**Our residential person who was on active duty has returned and is working full time. Our summer intern was exceptionally helpful with agland and other property review and our fall intern was helpful with many varied projects both in the office and in the field.**



## Office Staff for 2018

There are four office staff employees. They assist at the counter, answer phone calls, answer questions, wait on the public and do day-to-day duties. All of them can assist with Homestead and Personal Property. Two of these clerical employees do most of the reports and information for the state.

The deputy does splits and map changes. The deputy also handles most of the Computer information and MIPS updates and double checks input for accuracy.

### Assessor's Office Duties and Responsibilities

1. Record Maintenance, Mapping Updates & Ownership Changes
2. Annually prepare and file Assessor Administrative Reports required by statute/regulation
  - a. Abstracts (Real and Personal Property)
  - b. Assessor Survey
  - c. Sale information to PAD roster & annual Assessed Value Update with abstract Form 45.
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Educational Lands & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property  
Administer annual filing of Buffalo County schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions  
Administer annual filings of applications for a new (Form 451) or continued exempt use (Form 451a), review and make recommendations to B.O.E.
5. Taxable Government Owned Property  
Annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions  
Administer Buffalo County annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed  
Review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing  
Management of record/valuation information for properties in community development projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. 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 levy rates used for tax billing process.

10. Tax Lists  
Prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed property.
11. Tax List Corrections  
Prepare tax list correction documents for B.O.E. approval and for county treasurer.
12. County Board of Equalization  
Prepare information for the B.O.E., attend hearings, if applicable for the county, defend values (LOV) and sales file, and/or implement orders of the T.E.R.C.
13. Tax Equalization and Review Commission Appeals  
Prepare Information for the B.O.E. to defend their BASIS for decision, defend assessor determined Level of Value (LOV) and sales file, and/or "Show Cause" to the T.E.R.C. for LOV or methodology as the need specifies.
14. T.E.R.C. Statewide Equalization  
Attend hearings, if applicable to county, defend values, and/or implement orders of the T.E.R.C. Notify PAD of execution orders and when implemented.
15. Education  
Attend meetings, workshops and educational classes to obtain required hours of continuing education to maintain the Assessor Certification. All Staff will attend training provided by the State that is pertinent to their specific duties.
16. Assessor's Property Assessment & Taxation Calendar  
Complete Assessor's Office calendar tasks in a timely manner.

***In Conclusion:***

As indicated in the Table on page 2, in 2018 there are 26,025+ parcels in Buffalo County with around a 3,601+ parcel increase in the last 5 years.

Those properties scheduled for review in 2018 and protested properties are being reviewed.

Commercial sales continue to be recalculated. Commercial neighborhoods are realigned and we are using the cost approach as most income and expense data is now quite out of date. Business owners are reluctant to share their data with us.

Special Value and Agricultural properties as well as acreages are being reviewed and updated in the new review configuration. This year that includes townships 11 and 12 in ranges 13 and 14.

Rural residential properties and lots in Elm Creek, Shelton and Gibbon are being reviewed. Multiple neighborhoods in Kearney are being reviewed. Residential effective age and depreciation is being updated.

Respectfully submitted,

Date Submitted  
October 18, 2018

Ethel Skinner  
Buffalo County Assessor

March 1, 2019

### Agricultural Land Value Valuation: 2019 Special Valuation

All agricultural land in Buffalo County is valued using the market approach. In 2002, Buffalo County adopted county zoning that became effective January 1, 2003. The Assessor's Office initiated "Special Valuation" or Greenbelt Valuation after discussion with the Buffalo County Board of Supervisors.

The agricultural land tables in MIPS (CAMA) reflect both market (i.e., the Highest and Best Use" value) and the uninfluenced agricultural land value which reflects 75% of the value if the land were available for agricultural or horticultural purposes. Special Valuation values are derived from sales of similar classes or subclasses of agricultural land from agricultural areas in which actual value is not subject to influences by other purposes or uses.

#### **Identification of the Influenced areas:**

For 2019, there are 4 different market areas. Two market areas do not recognize a difference between agland value and value for other uses and therefore are not in a Special Valuation area. A difference between values for agricultural purposes and a higher market value based upon other influences or uses was indicated for two areas. Market area 2 and Market area 6 are treated as Special Valuation. Market area 2 is land surrounding and near the City of Kearney. This area shows a difference between land bought for agricultural purposes and land bought for potential commercial or residential development. Market area 4 was considered in determining the special value. Market area 6 is located south of I-80 near the river south of Elm Creek and south of I-80 to the county line on the eastern part of the county. This area does show a difference between land for agricultural purposes and land bought for river or rec influence. Groups like the Platte Valley recovery and Whooping Crane trust have been buying river and land surrounding the river and paying a high value for this land, not typical of agland values. Market Area 4 was considered in determining the special value for Market area 6. These agricultural market areas are calibrated to be between 69% and 75%.

#### **Determination of the highest and best use of the properties to be valued:**

Land bought for other influences other than agricultural or horticultural such as commercial, residential or recreational were studied and the best land use was determined. The highest and best uses for Market area 2 are commercial and residential uses. The highest and best use for Market area 6 is recreational use. The highest and best use for Market areas 1 and 4 are agricultural and horticultural uses.

**Explanation of the valuation models used in arriving at the value estimates:**

Market area 2 and Market area 6 are treated as Special Valuation. Sales in these market areas that were bought for other uses are studied and a market value is determined. Sales in area 2 have influences of commercial and residential development from the City of Kearney. Land around Kearney typically sells higher for this reason. The special value values are determined from a non-influenced area. Market area 4 is considered in determining the special value for Area 2. Market Area 6 has influences of the Platte River and recreational uses. Sales of these types of influences are used in determining the market value in these areas. Market area 4 was considered in determining the special value for Market area 6. These agricultural market areas are calibrated to be between 69% and 75%.

**Explanation and analysis including documentation of adjustments made to sales to reflect current cash equivalency or typical market conditions:**

No Adjustments were made.

**Explanation and analysis of the estimate of economic rent or net operating income used in the income capitalization approach including estimates of yields, commodity prices, typical crop share, or documentation of cash rents:**

The Income Capitalization approach was not used.

**An explanation and analysis of typical expenses allowed in an income capitalization approach:**

The Income Capitalization approach was not used.

**Explanation and analysis of the overall capitalization rate used in an income capitalization approach:**

The Income Capitalization approach was not used.

A file of all data used in determining the special and actual value, is available for public inspection in the Buffalo County Assessor's Office.