

NEBRASKA

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DEPARTMENT OF REVENUE

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

CHERRY 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 Cherry 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 Cherry 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: Betty Daugherty, Cherry County Assessor

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Introduction

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

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

The statistical reports are developed using the statewide sales file that contains all 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.

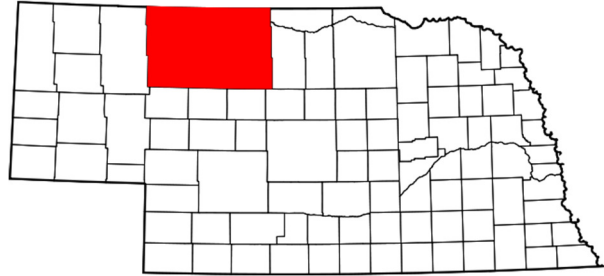
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

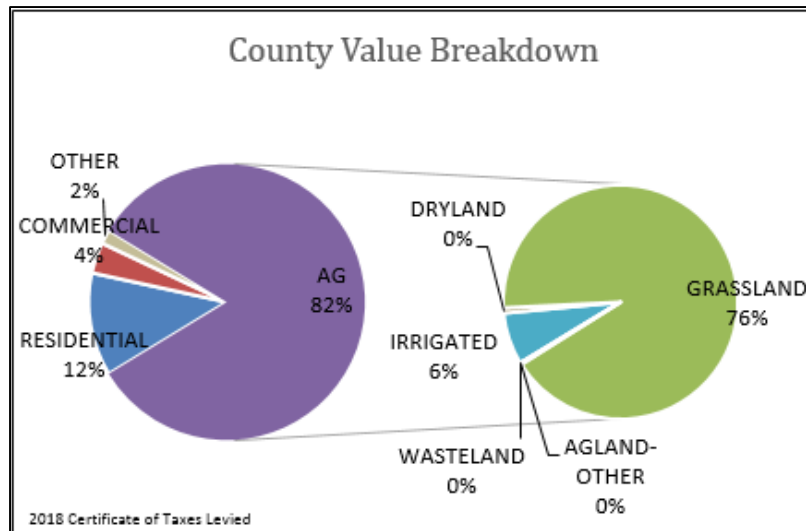
County Overview

With a total area of 5,960 square miles, Cherry County had 5,818 residents, per the Census Bureau Quick Facts for 2017, a 2% population increase over the 2010 U.S. Census. Reports indicated that 62% of county residents were homeowners and 86% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$91,477 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Cherry County are located in and around Valentine, the county seat. According to the latest information available from the U.S. Census Bureau, there were 227 employer establishments with total employment of 1,574.

Agricultural land is the main component of Cherry County’s value base. Grassland makes up a majority of the land in the county. Cherry County is included in both the Middle Niobrara and



Upper Loup Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Cherry County ranks first in forage-land used for all hay and haylage, grass silage, and green chop. The county is best suited for the grazing of livestock. In the northern part of the county corn is grown. Other acres scattered across the county serve to raise a supplemental feed source for the cattle on the ranches. In top livestock inventory items, Cherry County ranks first in bison (USDA AgCensus).

NE Dept. of Revenue, Research Division 2019

CITY POPULATION CHANGE			
	2008	2018	Change
CODY	149	154	3.4%
CROOKSTON	98	69	-29.6%
KILGORE	99	77	-22.2%
MERRIMAN	118	128	8.5%
NENZEL	-	20	
VALENTINE	2,820	2,737	-2.9%
WOOD LAKE	72	63	-12.5%

2019 Residential Correlation for Cherry County

Assessment Actions

All villages, excluding Valentine, and rural residential property were reviewed with the assistance of a contract appraisal firm for the 2019 assessment year. Updates to costing, depreciation, and land were made to the properties. Additionally, rural residential neighborhoods were reviewed and updated.

Assessment Practice Review

The Property Assessment Division (Division), as part of the annual assessment practice review, evaluated residential property in Cherry County. The review focused on the qualification and verification of sales, the configuration and composition of valuation groups, the analysis and comparison of sold and unsold property, the appraisal of residential property in rural areas, and all aspects of the valuation process.

Sales that occur in the county are reviewed by the county assessor to determine if they are an arm's-length transaction. The county assessor provides reasoning when sales are excluded and makes determinations without any apparent bias. Sales usability rates in Cherry County for residential property are 63%, which is slightly below the state average. Sales submissions continue to occur monthly and an audit of the Real Estate Transfer Statement (Form 521) data shows accurate entries into the sales file.

Previously, Cherry County separated each village in the county into its own valuation group; however, upon further analysis, changes were made to the valuation group structure. Valuation Groups 1 and 2 were left unchanged. The villages of Cody, Crookston, Kilgore, Nenzel, and Wood Lake were combined into Valuation Group 3 due to their similar economics. The Village of Merriman stands alone in Valuation Group 4 due to differing economics from the other villages, and the remaining rural residential properties are in Valuation Group 5. The average sales price and average assessed value for each valuation group validate the changes made by the county assessor.

The valuation of sold residential property was compared to the valuation of unsold residential property to ensure fair and equitable practices were used. Through the Division's analysis, no apparent bias was determined for sold property compared to unsold property. An audit of the county's Assessed Value Update (AVU) records showed no errors.

Additionally, the valuation of rural residential property was reviewed this year. The focus of this review centered on property located outside the city of Valentine's corporate limits in platted subdivisions and further out in the county. Neighborhoods were reviewed and consolidated when possible.

Depreciation tables, costing, and lot values were updated for Valentine and rural parcels just outside Valentine last year during the initial part of the review. The remaining valuation groups costing, depreciation, and lot values were updated this year. The county assessor maintains

2019 Residential Correlation for Cherry County

compliance with the six-year inspection and review cycle. The county assessor also maintains a notebook of past appraisal and valuation practices in compliance with Regulation 50.

Description of Analysis

Residential property in Cherry County is stratified into five valuation groups, with Valentine and the area outside of Valentine city limits by one mile forming the first two groups, and the remaining villages and rural property in the county constituting the last three. Cody, Crookston, Kilgore, Nenzel and Wood Lake were all combined this year to form Valuation Group 3 based on the similarities of the markets, while Merriman remained stratified as its own group due to weak economic conditions compared to the other villages. All rural residential property not in a village or outside of Valentine is in Valuation Group 5.

Valuation Group	Description
1	Valentine – largest city and county seat
2	Rural Valentine – residential property from Valentine city limits to exactly one mile out
3	Cody, Crookston, Kilgore, Nenzel, Wood Lake
4	Merriman
5	Rural – all residential property not within a village or within Rural Valentine boundary

Overall, the statistical sample of residential sales in Cherry County fall within the acceptable range. The relatively low COD for the overall sample can be attributed to the recent reappraisals of all residential property within the last few years.

Individual valuation groups each have all three measures of central tendency within the acceptable range, with the exception of the weighted mean in Valuation Group 2. With only seven qualified sales in this valuation group, one high dollar sale is influencing that measure. The sales sample of Valuation Group 3 showed similar valuation change compared to the total population. This valuation group was the center of the reappraisal and was expected to see the largest valuation change.

The sales sample of Valuation Group 4 saw 2% valuation change while overall population saw 40% valuation change. While this difference in valuation change is not expected, it can be explained based on the small number of qualified sales. The small sales sample has also affected the COD, which is lower than generally expected in a rural community. The county assessor applied a valuation model in the Computer Assisted Mass Appraisal (CAMA) system for the first time and the resulting valuation changes may reflect equalization adjustments. The Division will continue to review these changes through the assessment practice review.

2019 Residential Correlation for Cherry County

Equalization and Quality of Assessment

Based on analysis of all available information, residential property in Cherry County is valued uniformly and in compliance with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	85	97.74	97.76	95.94	11.02	101.90
2	7	93.94	97.47	102.69	14.74	94.92
3	22	97.73	97.46	94.27	09.66	103.38
4	7	95.38	95.14	93.82	06.33	101.41
5	13	96.17	95.13	92.05	12.76	103.35
____ ALL ____	134	97.67	97.30	95.98	10.92	101.38

Level of Value

Based on all available information, the level of value of residential property in Cherry County is determined to be at 98% of market value.

2019 Commercial Correlation for Cherry County

Assessment Actions

A contract appraisal firm was hired to conduct a sales analysis on the commercial property in the county. A 6.5% increase was applied to the improvement values on commercial property in the city of Valentine. Routine maintenance and pick-up work were also completed by the county assessor.

Assessment Practice Review

Commercial property in Cherry County was analyzed as part of the Property Assessment Division's (Division) annual assessment practice review. The focus of the review centered on the verification and qualification of sales, composition of valuation groups, comparison of sold and unsold property valuation, and all aspects of the valuation process.

Sales in the commercial class are reviewed and qualified by the county assessor. Sales continue to be sent to the sales file in a timely manner and with accurate data. A sample of the county's Real Estate Transfer Statement's (Form 521) were reviewed and checked for errors compared to the sales file, and no issues were found. Other than the city of Valentine, the remaining villages in the county generally do not have viable commercial markets. Cherry County currently utilizes approximately 43% of sales countywide, which is slightly below the statewide average. No apparent valuation bias was found during the review in reference to sold parcels compared to unsold property. An audit of the county's Assessed Value Update (AVU) records showed no errors.

Commercial property was last inspected in 2014 by a contract appraisal firm, which continue to maintain compliance with the statutorily required six-year inspection and review cycle. At that time, depreciation tables were updated, along with a lot value study, and costing from 2012 was implemented. Commercial reappraisal was last done by a contract appraisal firm, and a valuation methodology was not provided.

Description of Analysis

Because of the small number of comparable properties and transaction in the commercial class, it has been difficult to maintain a sample size large enough for meaningful statistical analysis. Valuation Group 1 received a 6.5% adjustment to the improvement value only to bring the median into the acceptable range.

Valuation Group	Description
1	Valentine
2	Rural Valentine
3	Cody, Crookston, Kilgore, Nenzel, & Wood Lake
4	Merriman
5	Rural

2019 Commercial Correlation for Cherry County

Overall, the county’s median is below the acceptable range; however, the market is driven by the city of Valentine, while the three other valuation groups that had sales contained only four sales total. The four sales outside of Valentine drop the median over eight percentage points, which demonstrates their unreliability in the sample.

Removal of a high and low ratio from Valuation Group 1 demonstrates a 3% to 5% variability in the median. Additionally, two large dollar transactions involving motels from Occupancy Code 343 have a large effect on the weighted mean and approximately \$200,000 difference in both the average sale price and average assessed value.

Altogether, a commercial sample size of 17 qualified sales is not large enough for meaningful statistical analysis to be complete. Analysis into the county’s assessment practices will provide a comprehensive picture of the level of value of commercial property.

Equalization and Quality of Assessment

Based on the assessment practice review, commercial property in Cherry County is equalized and valued according to generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	13	92.10	85.51	79.71	21.88	107.28
3	2	79.29	79.29	71.07	26.80	111.57
4	1	46.67	46.67	46.67	00.00	100.00
5	1	41.71	41.71	41.71	00.00	100.00
____ALL____	17	83.55	79.92	76.45	27.58	104.54

Level of Value

Based on a review of all available information, the level of value of commercial property in Cherry County is at the statutory level of 100% of market value.

2019 Agricultural Correlation for Cherry County

Assessment Actions

Farm home site values were reviewed and equalized at the same time rural residential neighborhoods were reviewed. A sales study was conducted of agricultural land sales and no value changes were deemed necessary. The county assessor completed routine maintenance and pick-up work for the agricultural class for the 2019 assessment year.

Assessment Practice Review

The review of the valuation of agricultural land in Cherry County begins with the annual assessment practice review conducted by the Property Assessment Division (Division). This review focuses on the verification and qualification of agricultural transactions, the review of land use, the valuation of agricultural improvements, and all aspects of the valuation process.

The county assessor vets and qualifies agricultural land sales. Because of the large area that Cherry County covers, it is relatively common to see agricultural land sales containing thousands of acres, while relatively untypical to see land sales of only a quarter or half section. The Division's review did not determine any apparent bias from the county assessor in qualifying sales for inclusion in the state's analysis. The county assessor also sends sales to the state sales files accurately and on time. No issues were found during the annual Real Estate Transfer Statement (Form 521) comparison. An audit of the county's Assessed Value Update (AVU) records showed no errors.

The largest county in Nebraska, the majority of agricultural land in Cherry County is grassland and is comprised of Valentine Sand and other sandy soils. Due to the homogenous nature of the land throughout the county, only one market area has been identified. The county assessor has continued to maintain that no differentiation has been determined in the sales countywide. While some sales north of the Snake River command greater price per acres than other areas, this can be explained in the increase of productive soil types along and north of the river. The sales were stratified by varying characteristics to review with the county assessor, and no clear patterns emerged to compel the county assessor to develop separate market areas.

Land use is reviewed with aerial imagery in 2014. The county assessor determines land use by actual use and contiguous and adjacent parcel ownership. Agricultural outbuildings are reviewed at the same time as rural residential property, and with the use of aerial imagery. Costing and depreciation tables were updated this year as part of the rural residential review. Farm home site values are segregated by neighborhood established by the assessor and are differentiated between vacant and improved land. The county assessor updates and maintains a valuation methodology for all classes of property.

Description of Analysis

Cherry County's agricultural economy is driven by grassland, which accounts for over 96% of the acres in the county. The three-year study period of qualified agricultural sales demonstrates conditions of an artificially inflated economy in the oldest year and decreasing economics in the most recent year. The 11 sales from the oldest year of the study period were heavily influenced by

2019 Agricultural Correlation for Cherry County

delayed drought relief payments from the 2014 Farm Bill and from an unordinary number of 1031like-kind exchanges. The more recent two years of sales demonstrates more typical economic conditions of the agricultural property class across the state. Market analysis has shown stagnant to decreasing land values in all parts of Nebraska, with the Sandhills not immune to this shift in the market.

In Cherry County, only one market area for agricultural land is identified. Analysis of the sales from the most recent two years of the study period does not show significant differentiation in purchase price throughout the county. The best indicator of the level of value of agricultural land in Cherry County is the 95% Majority Land Use (MLU) grassland statistic, based on 97% of the acres in the county are used as grassland.

Equalization and Quality of Assessment

Based on all information available, agricultural land values in Cherry County are assessed uniformly and according to generally accepted mass appraisal techniques. Agricultural land values continue to maintain equalization when compared to counties that border Cherry County. Additionally, agricultural outbuildings in Cherry County exhibit equalized valuation.

95%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____ Grass ____						
County	27	68.69	70.50	62.13	22.26	113.47
1	27	68.69	70.50	62.13	22.26	113.47
____ ALL ____	31	67.43	69.35	61.76	21.01	112.29

Level of Value

Based on the review of all available information, the level of value of agricultural property in Cherry County is determined to be at 69% of market value.

2019 Opinions of the Property Tax Administrator for Cherry 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
Residential Real Property	98	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	69	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.*

Dated this 5th day of April, 2019.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2019 Commission Summary for Cherry County

Residential Real Property - Current

Number of Sales	134	Median	97.67
Total Sales Price	\$15,615,232	Mean	97.30
Total Adj. Sales Price	\$15,615,232	Wgt. Mean	95.98
Total Assessed Value	\$14,987,784	Average Assessed Value of the Base	\$74,096
Avg. Adj. Sales Price	\$116,532	Avg. Assessed Value	\$111,849

Confidence Interval - Current

95% Median C.I	93.95 to 99.33
95% Wgt. Mean C.I	92.67 to 99.29
95% Mean C.I	94.76 to 99.84
% of Value of the Class of all Real Property Value in the County	9.56
% of Records Sold in the Study Period	5.01
% of Value Sold in the Study Period	7.56

Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	139	98	98.43
2017	124	92	92.38
2016	110	95	94.39
2015	106	98	97.73

2019 Commission Summary for Cherry County

Commercial Real Property - Current

Number of Sales	17	Median	83.55
Total Sales Price	\$5,832,506	Mean	79.92
Total Adj. Sales Price	\$5,832,506	Wgt. Mean	76.45
Total Assessed Value	\$4,458,967	Average Assessed Value of the Base	\$129,198
Avg. Adj. Sales Price	\$343,089	Avg. Assessed Value	\$262,292

Confidence Interval - Current

95% Median C.I	52.08 to 104.02
95% Wgt. Mean C.I	36.76 to 116.14
95% Mean C.I	66.60 to 93.24
% of Value of the Class of all Real Property Value in the County	3.76
% of Records Sold in the Study Period	2.81
% of Value Sold in the Study Period	5.71

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	25	99	98.75
2017	27	98	97.98
2016	28	97	97.76
2015	25	100	97.98

16 Cherry
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 : 134
 Total Sales Price : 15,615,232
 Total Adj. Sales Price : 15,615,232
 Total Assessed Value : 14,987,784
 Avg. Adj. Sales Price : 116,532
 Avg. Assessed Value : 111,849

MEDIAN : 98
 WGT. MEAN : 96
 MEAN : 97
 COD : 10.92
 PRD : 101.38

COV : 15.43
 STD : 15.01
 Avg. Abs. Dev : 10.67
 MAX Sales Ratio : 144.77
 MIN Sales Ratio : 58.45

95% Median C.I. : 93.95 to 99.33
 95% Wgt. Mean C.I. : 92.67 to 99.29
 95% Mean C.I. : 94.76 to 99.84

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DATE OF SALE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	15	97.34	98.16	95.47	08.71	102.82	82.41	144.77	88.60 to 99.86	85,329	81,461
01-JAN-17 To 31-MAR-17	11	100.21	103.17	107.42	09.15	96.04	83.67	130.97	88.67 to 125.33	150,727	161,918
01-APR-17 To 30-JUN-17	19	95.38	96.33	96.86	05.91	99.45	82.80	105.96	92.29 to 102.15	129,858	125,783
01-JUL-17 To 30-SEP-17	22	99.85	100.59	98.11	09.39	102.53	77.40	137.68	92.79 to 105.00	101,857	99,928
01-OCT-17 To 31-DEC-17	16	93.42	90.26	89.79	13.57	100.52	58.45	112.49	68.92 to 100.38	132,109	118,619
01-JAN-18 To 31-MAR-18	6	99.94	99.08	97.68	09.93	101.43	86.40	110.23	86.40 to 110.23	59,583	58,198
01-APR-18 To 30-JUN-18	19	90.59	94.88	91.04	13.39	104.22	69.26	130.66	83.97 to 103.30	146,132	133,040
01-JUL-18 To 30-SEP-18	26	99.25	97.94	96.33	13.44	101.67	61.63	142.49	92.12 to 104.86	104,669	100,831
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	67	98.11	99.26	99.28	08.43	99.98	77.40	144.77	94.98 to 101.73	114,121	113,303
01-OCT-17 To 30-SEP-18	67	95.13	95.34	92.81	13.63	102.73	58.45	142.49	91.47 to 99.53	118,943	110,395
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	68	97.99	97.39	97.49	09.61	99.90	58.45	137.68	93.95 to 101.59	124,704	121,578
<u>ALL</u>	134	97.67	97.30	95.98	10.92	101.38	58.45	144.77	93.95 to 99.33	116,532	111,849

VALUATION GROUP											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	85	97.74	97.76	95.94	11.02	101.90	61.63	144.77	93.31 to 100.38	109,067	104,644
2	7	93.94	97.47	102.69	14.74	94.92	58.45	130.97	58.45 to 130.97	302,214	310,347
3	22	97.73	97.46	94.27	09.66	103.38	68.92	137.68	91.47 to 100.21	52,115	49,130
4	7	95.38	95.14	93.82	06.33	101.41	86.71	105.00	86.71 to 105.00	18,464	17,323
5	13	96.17	95.13	92.05	12.76	103.35	66.16	125.33	77.59 to 109.91	227,173	209,118
<u>ALL</u>	134	97.67	97.30	95.98	10.92	101.38	58.45	144.77	93.95 to 99.33	116,532	111,849

PROPERTY TYPE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	130	97.49	97.04	95.92	10.71	101.17	58.45	144.77	93.94 to 99.33	118,709	113,870
06											
07	4	103.97	105.75	100.87	17.51	104.84	77.40	137.68	N/A	45,775	46,175
<u>ALL</u>	134	97.67	97.30	95.98	10.92	101.38	58.45	144.77	93.95 to 99.33	116,532	111,849

16 Cherry
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 : 134
 Total Sales Price : 15,615,232
 Total Adj. Sales Price : 15,615,232
 Total Assessed Value : 14,987,784
 Avg. Adj. Sales Price : 116,532
 Avg. Assessed Value : 111,849

MEDIAN : 98
 WGT. MEAN : 96
 MEAN : 97
 COD : 10.92
 PRD : 101.38

COV : 15.43
 STD : 15.01
 Avg. Abs. Dev : 10.67
 MAX Sales Ratio : 144.77
 MIN Sales Ratio : 58.45

95% Median C.I. : 93.95 to 99.33
 95% Wgt. Mean C.I. : 92.67 to 99.29
 95% Mean C.I. : 94.76 to 99.84

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	8	104.97	105.69	104.56	05.94	101.08	88.75	124.03	88.75 to 124.03	9,281	9,704	
Less Than 30,000	17	101.59	103.27	103.35	13.01	99.92	77.40	144.77	86.71 to 110.23	16,361	16,910	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	134	97.67	97.30	95.98	10.92	101.38	58.45	144.77	93.95 to 99.33	116,532	111,849	
Greater Than 14,999	126	96.31	96.77	95.94	11.08	100.87	58.45	144.77	93.64 to 98.97	123,341	118,335	
Greater Than 29,999	117	96.45	96.44	95.85	10.54	100.62	58.45	142.49	93.64 to 98.97	131,086	125,644	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	8	104.97	105.69	104.56	05.94	101.08	88.75	124.03	88.75 to 124.03	9,281	9,704	
15,000 TO 29,999	9	95.38	101.11	102.91	17.81	98.25	77.40	144.77	82.80 to 137.68	22,656	23,316	
30,000 TO 59,999	22	99.49	101.83	102.35	13.32	99.49	66.53	142.49	88.68 to 106.40	40,506	41,457	
60,000 TO 99,999	29	98.38	96.73	97.17	09.07	99.55	68.92	126.84	92.89 to 102.11	78,421	76,199	
100,000 TO 149,999	32	94.25	92.42	92.49	10.78	99.92	58.45	125.33	88.60 to 99.00	125,969	116,510	
150,000 TO 249,999	21	97.64	97.17	97.02	07.51	100.15	77.17	113.86	89.90 to 102.90	170,774	165,681	
250,000 TO 499,999	12	93.62	95.48	96.31	11.79	99.14	66.16	130.97	83.67 to 108.61	330,958	318,744	
500,000 TO 999,999	1	93.64	93.64	93.64	00.00	100.00	93.64	93.64	N/A	583,000	545,933	
1,000,000 +												
<u>ALL</u>	134	97.67	97.30	95.98	10.92	101.38	58.45	144.77	93.95 to 99.33	116,532	111,849	

16 Cherry
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 : 17
 Total Sales Price : 5,832,506
 Total Adj. Sales Price : 5,832,506
 Total Assessed Value : 4,458,967
 Avg. Adj. Sales Price : 343,089
 Avg. Assessed Value : 262,292

MEDIAN : 84
 WGT. MEAN : 76
 MEAN : 80
 COD : 27.58
 PRD : 104.54

COV : 32.42
 STD : 25.91
 Avg. Abs. Dev : 23.04
 MAX Sales Ratio : 121.00
 MIN Sales Ratio : 41.71

95% Median C.I. : 52.08 to 104.02
 95% Wgt. Mean C.I. : 36.76 to 116.14
 95% Mean C.I. : 66.60 to 93.24

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DATE OF SALE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	1	100.53	100.53	100.53	00.00	100.00	100.53	100.53	N/A	11,500	11,561
01-JAN-16 To 31-MAR-16	1	92.10	92.10	92.10	00.00	100.00	92.10	92.10	N/A	125,000	115,127
01-APR-16 To 30-JUN-16	2	54.01	54.01	50.74	07.48	106.44	49.97	58.04	N/A	135,500	68,758
01-JUL-16 To 30-SEP-16	1	57.96	57.96	57.96	00.00	100.00	57.96	57.96	N/A	68,000	39,415
01-OCT-16 To 31-DEC-16	2	96.26	96.26	85.07	13.20	113.15	83.55	108.96	N/A	1,044,000	888,151
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	1	121.00	121.00	121.00	00.00	100.00	121.00	121.00	N/A	180,000	217,793
01-OCT-17 To 31-DEC-17	4	87.51	81.66	98.05	26.08	83.28	46.67	104.94	N/A	140,063	137,333
01-JAN-18 To 31-MAR-18	2	58.18	58.18	63.92	10.48	91.02	52.08	64.28	N/A	882,053	563,847
01-APR-18 To 30-JUN-18	2	72.47	72.47	59.22	42.45	122.37	41.71	103.22	N/A	342,500	202,843
01-JUL-18 To 30-SEP-18	1	98.61	98.61	98.61	00.00	100.00	98.61	98.61	N/A	79,650	78,544
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	5	58.04	71.72	63.85	29.19	112.33	49.97	100.53	N/A	95,100	60,724
01-OCT-16 To 30-SEP-17	3	108.96	104.50	87.92	11.45	118.86	83.55	121.00	N/A	756,000	664,698
01-OCT-17 To 30-SEP-18	9	71.00	76.28	69.97	32.24	109.02	41.71	104.94	46.67 to 104.02	343,223	240,139
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	6	70.80	75.10	81.05	27.92	92.66	49.97	108.96	49.97 to 108.96	425,333	344,727
01-JAN-17 To 31-DEC-17	5	104.02	89.53	103.63	20.81	86.39	46.67	121.00	N/A	148,050	153,425
<u>ALL</u>	17	83.55	79.92	76.45	27.58	104.54	41.71	121.00	52.08 to 104.02	343,089	262,292

VALUATION GROUP											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	13	92.10	85.51	79.71	21.88	107.28	49.97	121.00	57.96 to 104.94	407,962	325,170
3	2	79.29	79.29	71.07	26.80	111.57	58.04	100.53	N/A	18,750	13,326
4	1	46.67	46.67	46.67	00.00	100.00	46.67	46.67	N/A	1,500	700
5	1	41.71	41.71	41.71	00.00	100.00	41.71	41.71	N/A	490,000	204,400
<u>ALL</u>	17	83.55	79.92	76.45	27.58	104.54	41.71	121.00	52.08 to 104.02	343,089	262,292

16 Cherry
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 : 17
 Total Sales Price : 5,832,506
 Total Adj. Sales Price : 5,832,506
 Total Assessed Value : 4,458,967
 Avg. Adj. Sales Price : 343,089
 Avg. Assessed Value : 262,292

MEDIAN : 84
 WGT. MEAN : 76
 MEAN : 80
 COD : 27.58
 PRD : 104.54

COV : 32.42
 STD : 25.91
 Avg. Abs. Dev : 23.04
 MAX Sales Ratio : 121.00
 MIN Sales Ratio : 41.71

95% Median C.I. : 52.08 to 104.02
 95% Wgt. Mean C.I. : 36.76 to 116.14
 95% Mean C.I. : 66.60 to 93.24

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	17	83.55	79.92	76.45	27.58	104.54	41.71	121.00	52.08 to 104.02	343,089	262,292
04											
<u>ALL</u>	17	83.55	79.92	76.45	27.58	104.54	41.71	121.00	52.08 to 104.02	343,089	262,292

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	46.67	46.67	46.67	00.00	100.00	46.67	46.67	N/A	1,500	700
Less Than 15,000	2	73.60	73.60	94.32	36.59	78.03	46.67	100.53	N/A	6,500	6,131
Less Than 30,000	3	58.04	68.41	70.13	30.93	97.55	46.67	100.53	N/A	13,000	9,117
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	16	87.83	82.00	76.46	25.24	107.25	41.71	121.00	57.96 to 104.02	364,438	278,642
Greater Than 14,999	15	83.55	80.76	76.41	26.95	105.69	41.71	121.00	57.96 to 104.02	387,967	296,447
Greater Than 29,999	14	87.83	82.39	76.49	25.40	107.71	41.71	121.00	52.08 to 104.94	413,822	316,544
<u>Incremental Ranges</u>											
0 TO 4,999	1	46.67	46.67	46.67	00.00	100.00	46.67	46.67	N/A	1,500	700
5,000 TO 14,999	1	100.53	100.53	100.53	00.00	100.00	100.53	100.53	N/A	11,500	11,561
15,000 TO 29,999	1	58.04	58.04	58.04	00.00	100.00	58.04	58.04	N/A	26,000	15,090
30,000 TO 59,999	1	52.08	52.08	52.08	00.00	100.00	52.08	52.08	N/A	51,125	26,625
60,000 TO 99,999	2	78.29	78.29	79.89	25.97	98.00	57.96	98.61	N/A	73,825	58,980
100,000 TO 149,999	3	92.10	90.69	91.71	13.74	98.89	71.00	108.96	N/A	118,833	108,981
150,000 TO 249,999	4	103.62	94.55	90.97	17.33	103.94	49.97	121.00	N/A	198,063	180,170
250,000 TO 499,999	2	73.33	73.33	64.71	43.12	113.32	41.71	104.94	N/A	385,000	249,120
500,000 TO 999,999											
1,000,000 +	2	73.92	73.92	74.57	13.04	99.13	64.28	83.55	N/A	1,837,990	1,370,584
<u>ALL</u>	17	83.55	79.92	76.45	27.58	104.54	41.71	121.00	52.08 to 104.02	343,089	262,292

16 Cherry
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 : 17
 Total Sales Price : 5,832,506
 Total Adj. Sales Price : 5,832,506
 Total Assessed Value : 4,458,967
 Avg. Adj. Sales Price : 343,089
 Avg. Assessed Value : 262,292

MEDIAN : 84
 WGT. MEAN : 76
 MEAN : 80
 COD : 27.58
 PRD : 104.54

COV : 32.42
 STD : 25.91
 Avg. Abs. Dev : 23.04
 MAX Sales Ratio : 121.00
 MIN Sales Ratio : 41.71

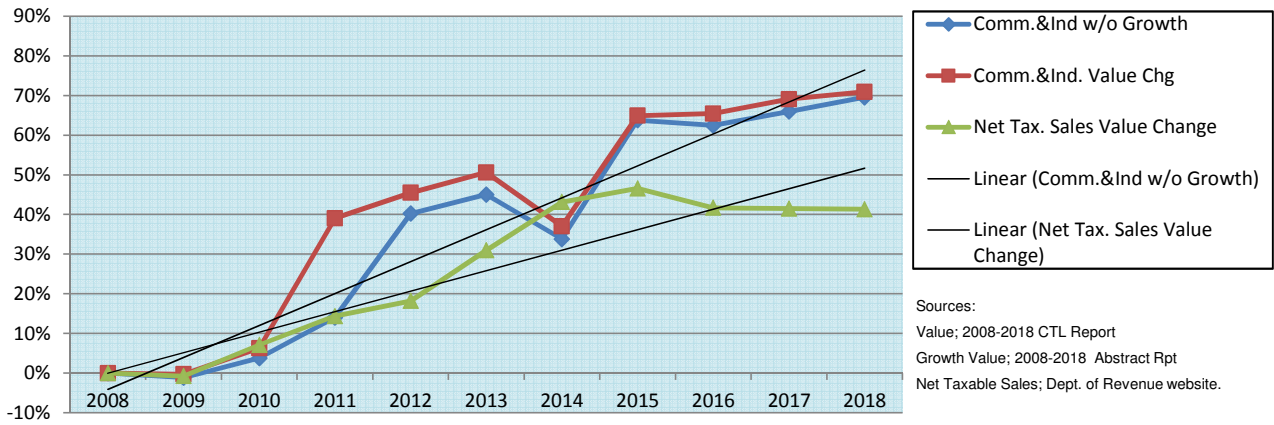
95% Median C.I. : 52.08 to 104.02
 95% Wgt. Mean C.I. : 36.76 to 116.14
 95% Mean C.I. : 66.60 to 93.24

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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
336	1	98.61	98.61	98.61	00.00	100.00	98.61	98.61	N/A	79,650	78,544
343	2	73.92	73.92	74.57	13.04	99.13	64.28	83.55	N/A	1,837,990	1,370,584
344	1	108.96	108.96	108.96	00.00	100.00	108.96	108.96	N/A	125,000	136,202
349	1	103.22	103.22	103.22	00.00	100.00	103.22	103.22	N/A	195,000	201,285
353	2	96.00	96.00	102.41	26.04	93.74	71.00	121.00	N/A	143,250	146,704
381	1	41.71	41.71	41.71	00.00	100.00	41.71	41.71	N/A	490,000	204,400
384	1	52.08	52.08	52.08	00.00	100.00	52.08	52.08	N/A	51,125	26,625
386	1	49.97	49.97	49.97	00.00	100.00	49.97	49.97	N/A	245,000	122,425
406	3	58.04	68.41	70.13	30.93	97.55	46.67	100.53	N/A	13,000	9,117
442	1	92.10	92.10	92.10	00.00	100.00	92.10	92.10	N/A	125,000	115,127
471	2	81.45	81.45	95.76	28.84	85.06	57.96	104.94	N/A	174,000	166,627
528	1	104.02	104.02	104.02	00.00	100.00	104.02	104.02	N/A	172,251	179,178
<u>ALL</u>	17	83.55	79.92	76.45	27.58	104.54	41.71	121.00	52.08 to 104.02	343,089	262,292

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Sources:
 Value; 2008-2018 CTL Report
 Growth Value; 2008-2018 Abstract Rpt
 Net Taxable Sales; Dept. of Revenue website.

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	\$ 43,440,586	\$ 1,080,473		\$ 42,360,113	--	\$ 50,026,940	--
2009	\$ 43,310,508	\$ 369,459	0.85%	\$ 42,941,049	-1.15%	\$ 49,628,318	-0.80%
2010	\$ 46,176,775	\$ 1,095,400	2.37%	\$ 45,081,375	4.09%	\$ 53,571,890	7.95%
2011	\$ 60,412,028	\$ 10,870,724	17.99%	\$ 49,541,304	7.29%	\$ 57,216,248	6.80%
2012	\$ 63,193,528	\$ 2,276,698	3.60%	\$ 60,916,830	0.84%	\$ 59,134,792	3.35%
2013	\$ 65,418,696	\$ 2,412,010	3.69%	\$ 63,006,686	-0.30%	\$ 65,498,248	10.76%
2014	\$ 59,534,324	\$ 1,400,860	2.35%	\$ 58,133,464	-11.14%	\$ 71,610,401	9.33%
2015	\$ 71,641,461	\$ 484,969	0.68%	\$ 71,156,492	19.52%	\$ 73,322,291	2.39%
2016	\$ 71,864,809	\$ 1,297,784	1.81%	\$ 70,567,025	-1.50%	\$ 70,878,203	-3.33%
2017	\$ 73,453,950	\$ 1,352,167	1.84%	\$ 72,101,783	0.33%	\$ 70,773,086	-0.15%
2018	\$ 74,247,195	\$ 591,478	0.80%	\$ 73,655,717	0.27%	\$ 70,702,008	-0.10%
Ann %chg	5.51%			Average	1.83%	3.52%	3.62%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	-1.15%	-0.30%	-0.80%
2010	3.78%	6.30%	7.09%
2011	14.04%	39.07%	14.37%
2012	40.23%	45.47%	18.21%
2013	45.04%	50.59%	30.93%
2014	33.82%	37.05%	43.14%
2015	63.80%	64.92%	46.57%
2016	62.44%	65.43%	41.68%
2017	65.98%	69.09%	41.47%
2018	69.56%	70.92%	41.33%

County Number	16
County Name	Cherry

16 Cherry
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 : 31
 Total Sales Price : 51,501,868
 Total Adj. Sales Price : 51,501,868
 Total Assessed Value : 31,810,086
 Avg. Adj. Sales Price : 1,661,351
 Avg. Assessed Value : 1,026,132

MEDIAN : 67
 WGT. MEAN : 62
 MEAN : 69
 COD : 21.01
 PRD : 112.29

COV : 29.63
 STD : 20.55
 Avg. Abs. Dev : 14.17
 MAX Sales Ratio : 141.67
 MIN Sales Ratio : 45.42

95% Median C.I. : 56.54 to 72.36
 95% Wgt. Mean C.I. : 55.42 to 68.11
 95% Mean C.I. : 61.81 to 76.89

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	1	55.39	55.39	55.39	00.00	100.00	55.39	55.39	N/A	6,400,000	3,545,196
01-JAN-16 To 31-MAR-16	6	47.28	50.16	47.66	08.27	105.25	45.42	66.18	45.42 to 66.18	2,502,008	1,192,521
01-APR-16 To 30-JUN-16	3	56.54	57.79	55.80	08.83	103.57	50.93	65.89	N/A	687,653	383,719
01-JUL-16 To 30-SEP-16	1	52.24	52.24	52.24	00.00	100.00	52.24	52.24	N/A	557,855	291,427
01-OCT-16 To 31-DEC-16	3	67.43	66.34	69.18	05.04	95.89	60.69	70.89	N/A	3,678,921	2,545,081
01-JAN-17 To 31-MAR-17	1	64.73	64.73	64.73	00.00	100.00	64.73	64.73	N/A	882,993	571,549
01-APR-17 To 30-JUN-17	5	69.46	71.87	68.88	13.94	104.34	52.48	96.79	N/A	1,469,906	1,012,474
01-JUL-17 To 30-SEP-17	2	73.50	73.50	77.42	15.99	94.94	61.75	85.25	N/A	1,050,000	812,901
01-OCT-17 To 31-DEC-17	3	70.12	81.20	76.47	17.16	106.19	68.69	104.78	N/A	959,567	733,742
01-JAN-18 To 31-MAR-18	2	89.23	89.23	81.03	10.40	110.12	79.95	98.50	N/A	777,375	629,892
01-APR-18 To 30-JUN-18	3	79.08	99.30	80.22	27.20	123.78	77.14	141.67	N/A	188,000	150,807
01-JUL-18 To 30-SEP-18	1	77.91	77.91	77.91	00.00	100.00	77.91	77.91	N/A	1,102,270	858,785
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	11	50.93	52.90	50.53	10.98	104.69	45.42	66.18	46.07 to 65.89	2,184,806	1,103,901
01-OCT-16 To 30-SEP-17	11	68.27	70.01	69.70	11.67	100.44	52.48	96.79	60.69 to 85.25	1,942,662	1,354,088
01-OCT-17 To 30-SEP-18	9	79.08	88.65	78.24	18.41	113.31	68.69	141.67	70.12 to 104.78	677,747	530,246
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	13	52.24	55.81	56.62	15.01	98.57	45.42	70.89	47.25 to 66.18	2,205,356	1,248,689
01-JAN-17 To 31-DEC-17	11	69.46	74.06	71.61	14.84	103.42	52.48	104.78	61.75 to 96.79	1,201,020	860,086
<u>ALL</u>	31	67.43	69.35	61.76	21.01	112.29	45.42	141.67	56.54 to 72.36	1,661,351	1,026,132

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	31	67.43	69.35	61.76	21.01	112.29	45.42	141.67	56.54 to 72.36	1,661,351	1,026,132
<u>ALL</u>	31	67.43	69.35	61.76	21.01	112.29	45.42	141.67	56.54 to 72.36	1,661,351	1,026,132

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
<u>Grass</u>											
County	27	68.69	70.50	62.13	22.26	113.47	45.42	141.67	55.39 to 77.91	1,763,645	1,095,741
1	27	68.69	70.50	62.13	22.26	113.47	45.42	141.67	55.39 to 77.91	1,763,645	1,095,741
<u>ALL</u>	31	67.43	69.35	61.76	21.01	112.29	45.42	141.67	56.54 to 72.36	1,661,351	1,026,132

16 Cherry
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 : 31
 Total Sales Price : 51,501,868
 Total Adj. Sales Price : 51,501,868
 Total Assessed Value : 31,810,086
 Avg. Adj. Sales Price : 1,661,351
 Avg. Assessed Value : 1,026,132

MEDIAN : 67
 WGT. MEAN : 62
 MEAN : 69
 COD : 21.01
 PRD : 112.29

COV : 29.63
 STD : 20.55
 Avg. Abs. Dev : 14.17
 MAX Sales Ratio : 141.67
 MIN Sales Ratio : 45.42

95% Median C.I. : 56.54 to 72.36
 95% Wgt. Mean C.I. : 55.42 to 68.11
 95% Mean C.I. : 61.81 to 76.89

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	65.89	65.89	65.89	00.00	100.00	65.89	65.89	N/A	531,460	350,171
1	1	65.89	65.89	65.89	00.00	100.00	65.89	65.89	N/A	531,460	350,171
_____Grass_____											
County	29	68.27	69.73	61.72	21.78	112.98	45.42	141.67	55.39 to 77.14	1,733,462	1,069,920
1	29	68.27	69.73	61.72	21.78	112.98	45.42	141.67	55.39 to 77.14	1,733,462	1,069,920
_____ALL_____	31	67.43	69.35	61.76	21.01	112.29	45.42	141.67	56.54 to 72.36	1,661,351	1,026,132

Cherry County 2019 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cherry	1	n/a	2300	2300	2299	2088	2070	2092	2100	2139
Keya Paha	1	3200	3200	3100	3100	2800	2800	2700	2700	2849
Brown	1	n/a	3887	3876	3844	3094	2972	2606	2796	3357
Blaine	1	n/a	2100	2100	2100	2100	2100	2100	2100	2100
Thomas	1	n/a	n/a	2100	n/a	2100	2100	2100	2100	2100
Hooker	1	n/a	n/a	n/a	n/a	n/a	1800	1800	1800	1800
Grant	1	n/a	n/a	n/a	n/a	n/a	1500	1500	1500	1500
Sheridan	1	n/a	1775	1660	1605	1585	1585	1570	1525	1651

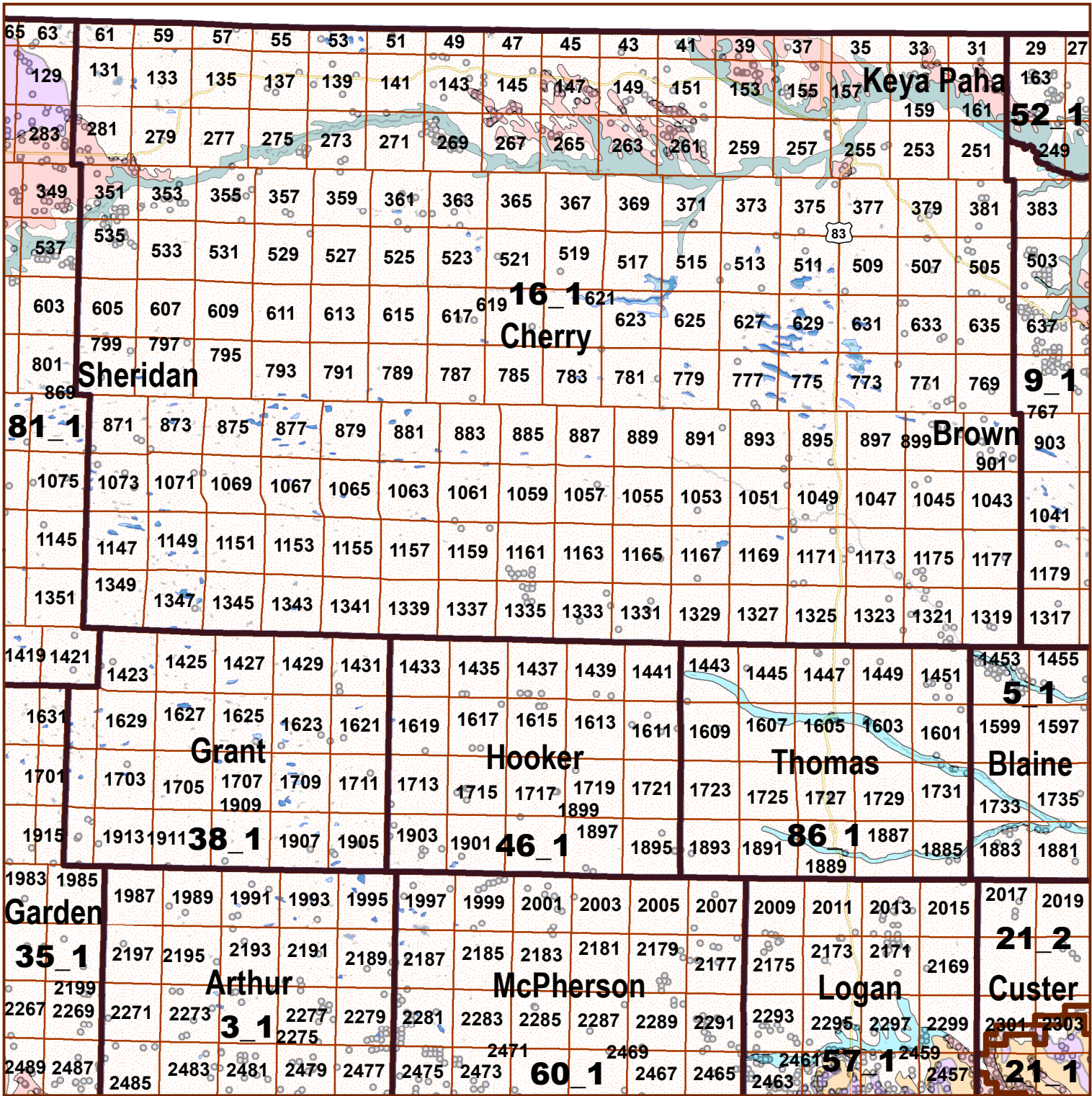
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cherry	1	n/a	725	725	725	725	725	725	725	725
Keya Paha	1	1000	1000	995	995	965	965	915	915	974
Brown	1	n/a	1090	1090	1090	995	810	810	810	969
Blaine	1	n/a	n/a	n/a	n/a	720	n/a	720	720	720
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sheridan	1	n/a	690	620	615	600	570	560	550	615

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cherry	1	n/a	700	670	645	599	550	425	425	449
Keya Paha	1	810	810	745	745	735	735	725	725	730
Brown	1	n/a	915	914	915	860	695	525	525	567
Blaine	1	n/a	720	720	720	720	720	570	570	574
Thomas	1	n/a	n/a	465	n/a	465	465	465	465	465
Hooker	1	n/a	n/a	n/a	n/a	n/a	450	450	450	450
Grant	1	n/a	n/a	n/a	n/a	n/a	404	404	404	404
Sheridan	1	n/a	520	485	485	476	475	465	405	450














County	Mkt Area	CRP	TIMBER	WASTE
Cherry	1	725	n/a	73
Keya Paha	1	n/a	n/a	60
Brown	1	582	500	78
Blaine	1	n/a	n/a	25
Thomas	1	n/a	n/a	150
Hooker	1	n/a	n/a	9
Grant	1	n/a	n/a	10
Sheridan	1	n/a	n/a	55

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.



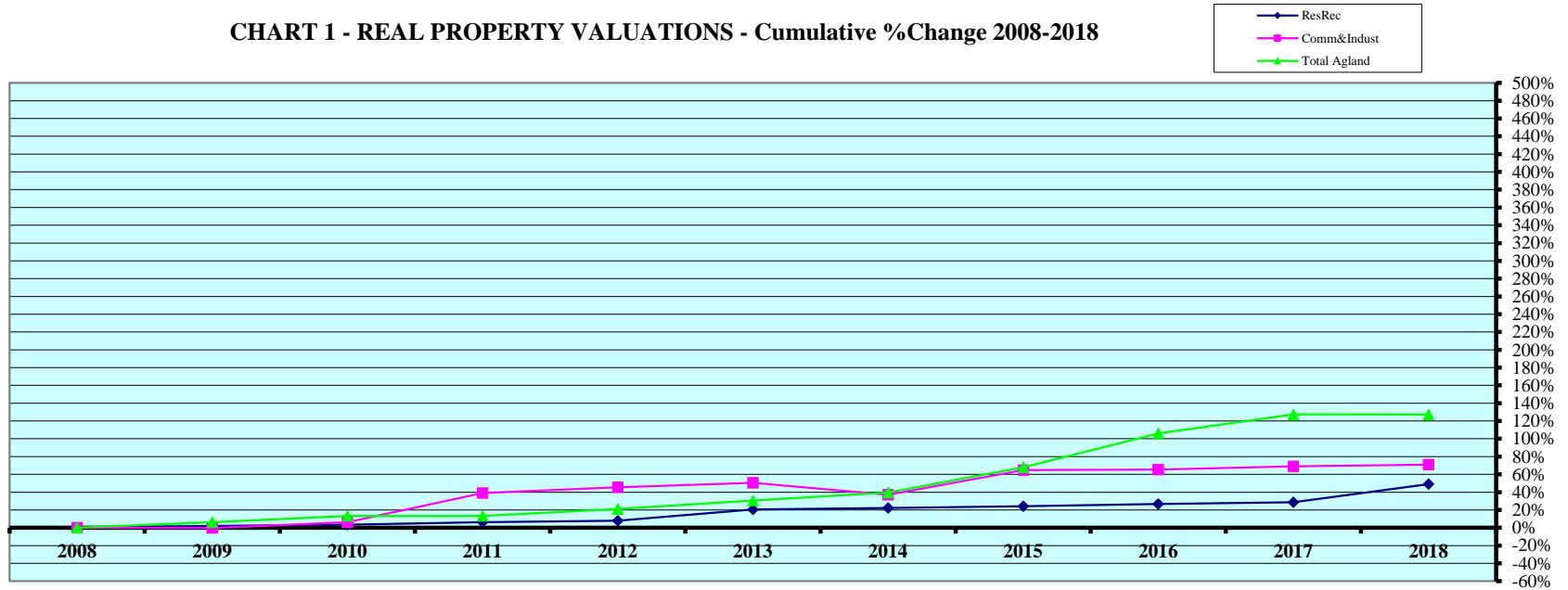
Legend

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

Cherry County Map



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



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	122,693,882	--	--	--	43,440,586	--	--	--	744,180,788	--	--	--
2009	125,251,246	2,557,364	2.08%	2.08%	43,310,508	-130,078	-0.30%	-0.30%	790,342,476	46,161,688	6.20%	6.20%
2010	126,941,566	1,690,320	1.35%	3.46%	46,176,775	2,866,267	6.62%	6.30%	843,247,628	52,905,152	6.69%	13.31%
2011	130,250,713	3,309,147	2.61%	6.16%	60,412,028	14,235,253	30.83%	39.07%	843,174,486	-73,142	-0.01%	13.30%
2012	132,549,870	2,299,157	1.77%	8.03%	63,193,528	2,781,500	4.60%	45.47%	901,236,391	58,061,905	6.89%	21.10%
2013	147,742,868	15,192,998	11.46%	20.42%	65,418,696	2,225,168	3.52%	50.59%	971,587,346	70,350,955	7.81%	30.56%
2014	150,063,977	2,321,109	1.57%	22.31%	59,534,324	-5,884,372	-8.99%	37.05%	1,039,548,926	67,961,580	6.99%	39.69%
2015	152,513,265	2,449,288	1.63%	24.30%	71,641,461	12,107,137	20.34%	64.92%	1,248,627,499	209,078,573	20.11%	67.79%
2016	155,426,698	2,913,433	1.91%	26.68%	71,864,809	223,348	0.31%	65.43%	1,532,752,277	284,124,778	22.75%	105.97%
2017	157,831,856	2,405,158	1.55%	28.64%	73,453,950	1,589,141	2.21%	69.09%	1,692,506,684	159,754,407	10.42%	127.43%
2018	182,828,906	24,997,050	15.84%	49.01%	74,247,195	793,245	1.08%	70.92%	1,691,346,572	-1,160,112	-0.07%	127.28%

Rate Annual %chg: Residential & Recreational **4.07%** Commercial & Industrial **5.51%** Agricultural Land **8.56%**

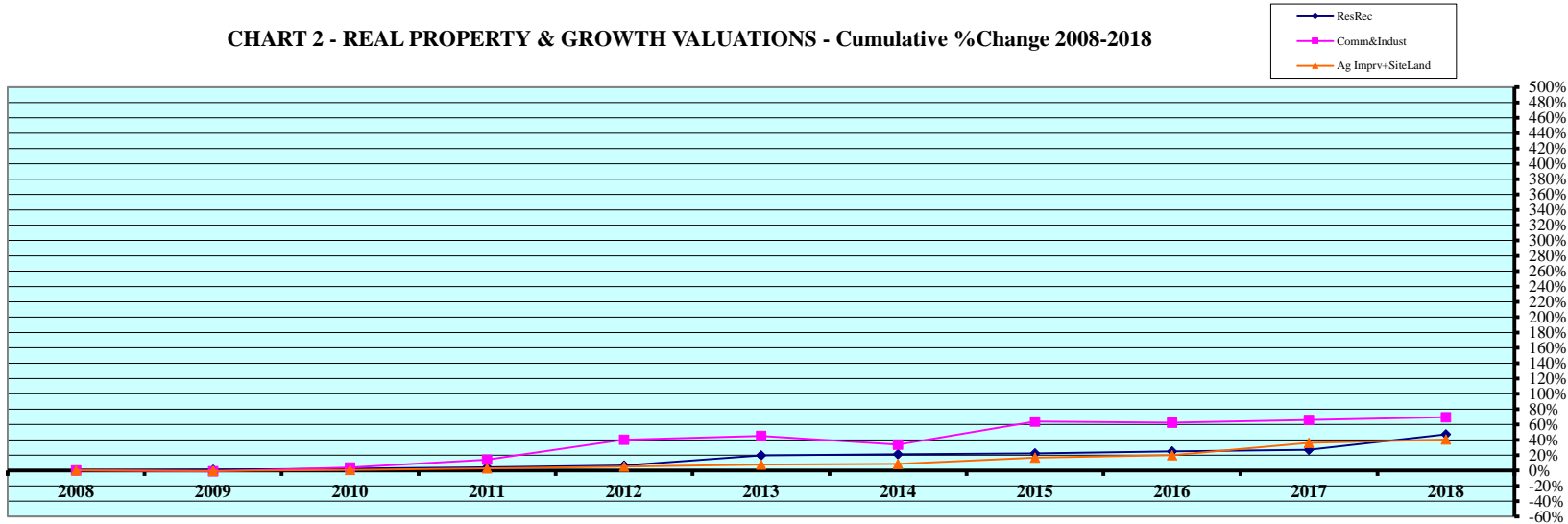
Cnty# **16**
County **CHERRY**

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 ⁽¹⁾						Commercial & Industrial ⁽¹⁾								
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth			
2008	122,693,882	2,208,958	1.80%	120,484,924	--	--	43,440,586	1,080,473	2.49%	42,360,113	--	--			
2009	125,251,246	1,289,716	1.03%	123,961,530	1.03%	1.03%	43,310,508	369,459	0.85%	42,941,049	-1.15%	-1.15%			
2010	126,941,566	1,113,638	0.88%	125,827,928	0.46%	2.55%	46,176,775	1,095,400	2.37%	45,081,375	4.09%	3.78%			
2011	130,250,713	2,478,313	1.90%	127,772,400	0.65%	4.14%	60,412,028	10,870,724	17.99%	49,541,304	7.29%	14.04%			
2012	132,549,870	1,767,306	1.33%	130,782,564	0.41%	6.59%	63,193,528	2,276,698	3.60%	60,916,830	0.84%	40.23%			
2013	147,742,868	969,061	0.66%	146,773,807	10.73%	19.63%	65,418,696	2,412,010	3.69%	63,006,686	-0.30%	45.04%			
2014	150,063,977	1,556,695	1.04%	148,507,282	0.52%	21.04%	59,534,324	1,400,860	2.35%	58,133,464	-11.14%	33.82%			
2015	152,513,265	2,572,357	1.69%	149,940,908	-0.08%	22.21%	71,641,461	484,969	0.68%	71,156,492	19.52%	63.80%			
2016	155,426,698	2,127,835	1.37%	153,298,863	0.52%	24.94%	71,864,809	1,297,784	1.81%	70,567,025	-1.50%	62.44%			
2017	157,831,856	1,844,613	1.17%	155,987,243	0.36%	27.14%	73,453,950	1,352,167	1.84%	72,101,783	0.33%	65.98%			
2018	182,828,906	2,192,276	1.20%	180,636,630	14.45%	47.23%	74,247,195	591,478	0.80%	73,655,717	0.27%	69.56%			
Rate Ann%chg	4.07%						2.90%						5.51%	C & I w/o growth	1.83%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2008	50,023,025	18,725,372	68,748,397	941,213	1.37%	67,807,184	--	--
2009	50,341,187	18,813,470	69,154,657	746,667	1.08%	68,407,990	-0.50%	-0.50%
2010	51,173,347	19,770,752	70,944,099	1,644,070	2.32%	69,300,029	0.21%	0.80%
2011	51,322,413	20,848,210	72,170,623	1,523,081	2.11%	70,647,542	-0.42%	2.76%
2012	51,763,786	21,773,935	73,537,721	1,318,062	1.79%	72,219,659	0.07%	5.05%
2013	52,023,702	22,564,477	74,588,179	594,208	0.80%	73,993,971	0.62%	7.63%
2014	53,676,500	26,463,220	80,139,720	5,555,696	6.93%	74,584,024	-0.01%	8.49%
2015	54,690,496	27,307,978	81,998,474	1,802,793	2.20%	80,195,681	0.07%	16.65%
2016	56,526,157	30,637,545	87,163,702	4,697,960	5.39%	82,465,742	0.57%	19.95%
2017	64,185,365	32,415,245	96,600,610	3,138,259	3.25%	93,462,351	7.23%	35.95%
2018	65,405,692	34,374,063	99,779,755	3,256,868	3.26%	96,522,887	-0.08%	40.40%
Rate Ann%chg	2.72%	6.26%	3.80%	Ag Imprv+Site w/o growth			0.78%	

(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.

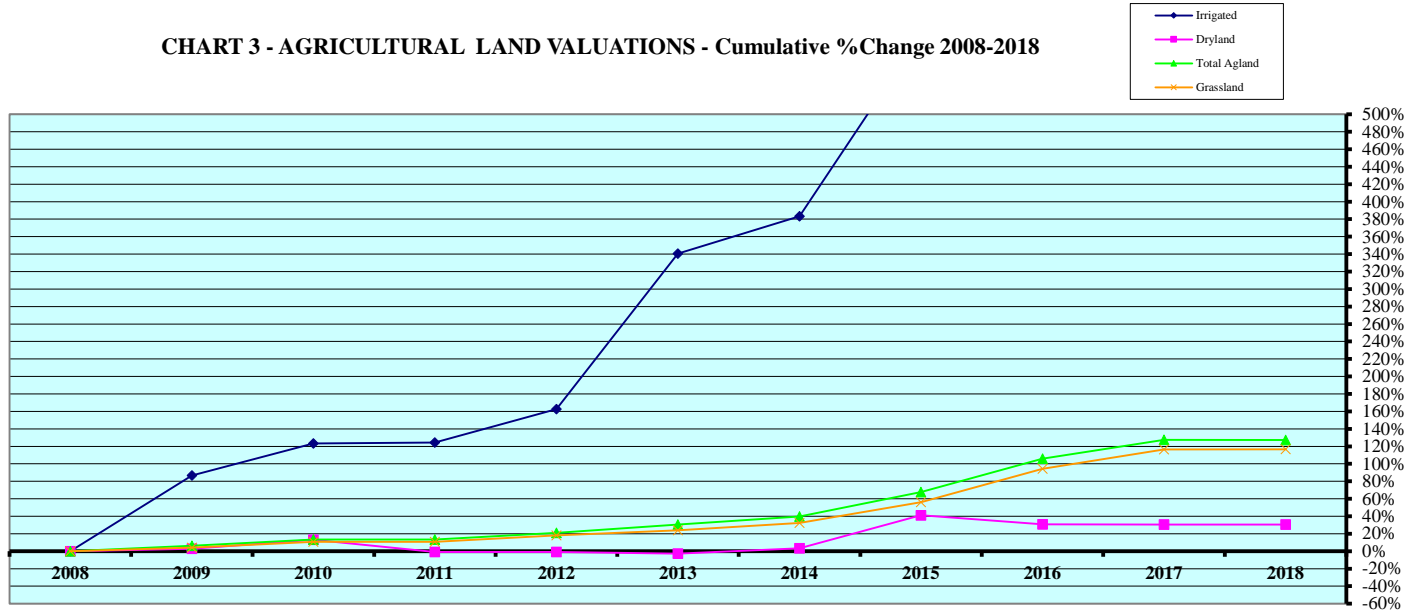
Sources:
Value; 2008 - 2018 CTL
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

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

Cnty#	16
County	CHERRY

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	16,371,422	--	--	--	9,309,126	--	--	--	717,208,385	--	--	--
2009	30,560,977	14,189,555	86.67%	86.67%	9,572,462	263,336	2.83%	2.83%	747,626,407	30,418,022	4.24%	4.24%
2010	36,551,064	5,990,087	19.60%	123.26%	10,531,426	958,964	10.02%	13.13%	793,589,008	45,962,601	6.15%	10.65%
2011	36,717,872	166,808	0.46%	124.28%	9,215,728	-1,315,698	-12.49%	-1.00%	794,664,756	1,075,748	0.14%	10.80%
2012	43,007,939	6,290,067	17.13%	162.70%	9,222,254	6,526	0.07%	-0.93%	846,430,067	51,765,311	6.51%	18.02%
2013	72,106,310	29,098,371	67.66%	340.44%	9,049,307	-172,947	-1.88%	-2.79%	887,861,578	41,431,511	4.89%	23.79%
2014	79,135,535	7,029,225	9.75%	383.38%	9,619,114	569,807	6.30%	3.33%	948,224,326	60,362,748	6.80%	32.21%
2015	113,204,323	34,068,788	43.05%	591.48%	13,140,222	3,521,108	36.61%	41.15%	1,119,198,393	170,974,067	18.03%	56.05%
2016	123,062,551	9,858,228	8.71%	651.69%	12,164,264	-975,958	-7.43%	30.67%	1,393,669,717	274,471,324	24.52%	94.32%
2017	123,216,481	153,930	0.13%	652.63%	12,139,396	-24,868	-0.20%	30.40%	1,553,253,850	159,584,133	11.45%	116.57%
2018	121,897,711	-1,318,770	-1.07%	644.58%	12,139,345	-51	0.00%	30.40%	1,553,412,559	158,709	0.01%	116.59%

Rate Ann.%chg: Irrigated **22.23%** Dryland **2.69%** Grassland **8.03%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	1,291,855	--	--	--	0	--	--	--	744,180,788	--	--	--
2009	2,582,630	1,290,775	99.92%	99.92%	0	0	0	0	790,342,476	46,161,688	6.20%	6.20%
2010	2,576,130	-6,500	-0.25%	99.41%	0	0	0	0	843,247,628	52,905,152	6.69%	13.31%
2011	2,576,130	0	0.00%	99.41%	0	0	0	0	843,174,486	-73,142	-0.01%	13.30%
2012	2,576,131	1	0.00%	99.41%	0	0	0	0	901,236,391	58,061,905	6.89%	21.10%
2013	2,570,151	-5,980	-0.23%	98.95%	0	0	0	0	971,587,346	70,350,955	7.81%	30.56%
2014	2,569,951	-200	-0.01%	98.93%	0	0	0	0	1,039,548,926	67,961,580	6.99%	39.69%
2015	3,084,561	514,610	20.02%	138.77%	0	0	0	0	1,248,627,499	209,078,573	20.11%	67.79%
2016	3,855,745	771,184	25.00%	198.47%	0	0	0	0	1,532,752,277	284,124,778	22.75%	105.97%
2017	3,896,957	41,212	1.07%	201.66%	0	0	0	0	1,692,506,684	159,754,407	10.42%	127.43%
2018	3,896,957	0	0.00%	201.66%	0	0	0	0	1,691,346,572	-1,160,112	-0.07%	127.28%

Cnty# **16**
County **CHERRY**

Rate Ann.%chg: Total Agric Land **8.56%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	15,792,928	38,635	409			9,682,776	27,682	350			717,306,595	3,465,995	207		
2009	30,636,642	50,505	607	48.40%	48.40%	9,619,712	23,270	413	18.19%	18.19%	747,596,741	3,458,143	216	4.46%	4.46%
2010	36,551,064	50,188	728	20.06%	78.17%	10,531,426	22,725	463	12.10%	32.49%	793,589,505	3,458,936	229	6.13%	10.86%
2011	36,717,872	50,415	728	0.00%	78.17%	9,215,728	19,906	463	-0.10%	32.36%	794,666,029	3,462,572	230	0.03%	10.89%
2012	43,020,246	50,523	851	16.91%	108.31%	9,222,198	19,919	463	0.00%	32.36%	846,430,258	3,462,312	244	6.52%	18.13%
2013	72,253,109	50,839	1,421	66.91%	247.68%	9,093,408	19,362	470	1.44%	34.27%	888,119,849	3,462,086	257	4.93%	23.95%
2014	79,192,880	51,874	1,527	7.42%	273.48%	9,637,114	19,031	506	7.82%	44.77%	948,323,283	3,460,849	274	6.82%	32.40%
2015	113,514,073	53,169	2,135	39.85%	422.29%	13,168,922	18,671	705	39.28%	101.65%	1,119,118,685	3,459,262	324	18.06%	56.32%
2016	123,074,051	57,562	2,138	0.15%	423.06%	12,164,264	16,778	725	2.79%	107.27%	1,393,641,998	3,456,601	403	24.63%	94.82%
2017	123,216,481	57,631	2,138	0.00%	423.04%	12,139,396	16,744	725	0.00%	107.27%	1,553,247,294	3,455,885	449	11.48%	117.17%
2018	122,227,411	57,154	2,139	0.02%	423.17%	12,139,396	16,744	725	0.00%	107.27%	1,553,350,514	3,456,137	449	0.00%	117.17%

Rate Annual %chg Average Value/Acre: 18.00%

7.56%

8.06%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	1,291,680	52,959	24			0	0				744,073,979	3,585,272	208		
2009	2,582,630	52,946	49	99.99%	99.99%	0	0				790,435,725	3,584,864	220	6.24%	6.24%
2010	2,595,930	52,816	49	0.76%	101.52%	0	0				843,267,925	3,584,665	235	6.69%	13.35%
2011	2,576,130	52,816	49	-0.76%	99.98%	0	0				843,175,759	3,585,709	235	-0.04%	13.31%
2012	2,576,130	52,816	49	0.00%	99.98%	0	0				901,248,832	3,585,570	251	6.89%	21.11%
2013	2,576,131	52,816	49	0.00%	99.98%	0	0				972,042,497	3,585,103	271	7.87%	30.64%
2014	2,570,301	52,700	49	-0.01%	99.97%	0	0				1,039,723,578	3,584,453	290	6.98%	39.77%
2015	3,083,927	52,693	59	20.00%	139.96%	0	0				1,248,885,607	3,583,794	348	20.14%	67.91%
2016	3,855,745	52,743	73	24.91%	199.73%	0	0				1,532,736,058	3,583,684	428	22.73%	106.08%
2017	3,896,957	53,315	73	-0.02%	199.68%	0	0				1,692,500,128	3,583,575	472	10.43%	127.57%
2018	3,896,957	53,315	73	0.00%	199.68%	0	0				1,691,614,278	3,583,350	472	-0.05%	127.47%

16
CHERRY

Rate Annual %chg Average Value/Acre: 8.57%

(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	AgImprv&FS	Minerals	Total Value
5,713	CHERRY	73,372,510	8,129,133	1,878,621	182,828,906	74,247,195	0	0	1,691,346,572	65,405,692	34,374,063	6,405	2,131,589,097
cnty sector/value % of total value:		3.44%	0.38%	0.09%	8.58%	3.48%			79.35%	3.07%	1.61%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
154	CODY	298,249	170,605	10,633	3,622,353	542,208	0	0	0	0	4,047	0	4,648,095
2.70%	%sector of county sector	0.41%	2.10%	0.57%	1.98%	0.73%					0.01%		0.22%
	%sector of municipality	6.42%	3.67%	0.23%	77.93%	11.67%					0.09%		100.00%
69	CROOKSTON	20,948	176,159	10,979	1,026,871	2,066,568	0	0	0	0	0	0	3,301,525
1.21%	%sector of county sector	0.03%	2.17%	0.58%	0.56%	2.78%							0.15%
	%sector of municipality	0.63%	5.34%	0.33%	31.10%	62.59%							100.00%
77	KILGORE	117,380	237,197	14,784	1,237,810	304,602	0	0	0	0	660	0	1,912,433
1.35%	%sector of county sector	0.16%	2.92%	0.79%	0.68%	0.41%					0.00%		0.09%
	%sector of municipality	6.14%	12.40%	0.77%	64.72%	15.93%					0.03%		100.00%
128	MERRIMAN	34,135	107,880	6,724	1,128,889	621,169	0	0	0	0	0	0	1,898,797
2.24%	%sector of county sector	0.05%	1.33%	0.36%	0.62%	0.84%							0.09%
	%sector of municipality	1.80%	5.68%	0.35%	59.45%	32.71%							100.00%
20	NENZEL	79,035	136	61	396,521	57,065	0	0	0	0	0	0	532,818
0.35%	%sector of county sector	0.11%	0.00%	0.00%	0.22%	0.08%							0.02%
	%sector of municipality	14.83%	0.03%	0.01%	74.42%	10.71%							100.00%
2,737	VALENTINE	10,400,107	486,951	201,352	113,969,044	52,911,625	0	0	0	0	0	0	177,969,079
47.91%	%sector of county sector	14.17%	5.99%	10.72%	62.34%	71.26%							8.35%
	%sector of municipality	5.84%	0.27%	0.11%	64.04%	29.73%							100.00%
63	WOOD LAKE	9,609	207,352	54,681	997,879	80,488	0	0	0	0	0	0	1,350,009
1.10%	%sector of county sector	0.01%	2.55%	2.91%	0.55%	0.11%							0.06%
	%sector of municipality	0.71%	15.36%	4.05%	73.92%	5.96%							100.00%
3,248	Total Municipalities	10,959,463	1,386,280	299,214	122,379,367	56,583,725	0	0	0	0	4,707	0	191,612,756
56.85%	%all municip.sectors of cnty	14.94%	17.05%	15.93%	66.94%	76.21%					0.01%		8.99%

16 CHERRY

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

CHART 5

Total Real Property
Sum Lines 17, 25, & 30

Records : 14,747

Value : 2,072,688,717

Growth 4,684,015

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	558	1,684,228	61	1,158,458	192	5,617,543	811	8,460,229	
02. Res Improve Land	1,462	10,329,682	99	2,813,997	237	8,697,841	1,798	21,841,520	
03. Res Improvements	1,510	114,782,058	101	17,484,352	252	35,563,974	1,863	167,830,384	
04. Res Total	2,068	126,795,968	162	21,456,807	444	49,879,358	2,674	198,132,133	2,510,216
% of Res Total	77.34	64.00	6.06	10.83	16.60	25.17	18.13	9.56	53.59
05. Com UnImp Land	151	1,150,348	33	449,979	14	2,874,070	198	4,474,397	
06. Com Improve Land	356	4,867,490	23	462,843	17	1,309,482	396	6,639,815	
07. Com Improvements	363	53,278,204	23	4,630,078	20	9,013,198	406	66,921,480	
08. Com Total	514	59,296,042	56	5,542,900	34	13,196,750	604	78,035,692	437,452
% of Com Total	85.10	75.99	9.27	7.10	5.63	16.91	4.10	3.76	9.34
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,068	126,795,968	162	21,456,807	444	49,879,358	2,674	198,132,133	2,510,216
% of Res & Rec Total	77.34	64.00	6.06	10.83	16.60	25.17	18.13	9.56	53.59
Com & Ind Total	514	59,296,042	56	5,542,900	34	13,196,750	604	78,035,692	437,452
% of Com & Ind Total	85.10	75.99	9.27	7.10	5.63	16.91	4.10	3.76	9.34

17. Taxable Total	2,582	186,092,010	218	26,999,707	478	63,076,108	3,278	276,167,825	2,947,668
% of Taxable Total	78.77	67.38	6.65	9.78	14.58	22.84	22.23	13.32	62.93

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	6	458,062	4,876,625	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	6	458,062	4,876,625
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				6	458,062	4,876,625

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	6	6,405	6	6,405	0
25. Total	0	0	0	0	6	6,405	6	6,405	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	276	35	548	859

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	19	439,400	10,326	1,493,884,197	10,345	1,494,323,597
28. Ag-Improved Land	0	0	5	825,230	1,027	206,250,045	1,032	207,075,275
29. Ag Improvements	2	4,707	6	395,213	1,110	94,715,695	1,118	95,115,615

30. Ag Total					11,463	1,796,514,487
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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	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	4	4.00	38,340	
33. HomeSite Improvements	0	0.00	0	5	4.00	358,258	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	3	11.00	5,830	
37. FarmSite Improvements	2	0.00	4,707	4	0.00	36,955	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	12.16	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	26	26.00	249,210	26	26.00	249,210	
32. HomeSite Improv Land	808	806.46	7,783,689	812	810.46	7,822,029	
33. HomeSite Improvements	839	743.46	61,433,148	844	747.46	61,791,406	1,736,347
34. HomeSite Total				870	836.46	69,862,645	
35. FarmSite UnImp Land	31	727.92	441,433	31	727.92	441,433	
36. FarmSite Improv Land	664	2,568.58	1,627,229	667	2,579.58	1,633,059	
37. FarmSite Improvements	972	0.00	33,282,547	978	0.00	33,324,209	0
38. FarmSite Total				1,009	3,307.50	35,398,701	
39. Road & Ditches	0	10,447.67	0	0	10,459.83	0	
40. Other- Non Ag Use	0	103.70	0	0	103.70	0	
41. Total Section VI				1,879	14,707.49	105,261,346	1,736,347

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	24	4,042.72	1,392,471	24	4,042.72	1,392,471

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	424.82	0.75%	977,086	0.80%	2,300.00
47. 2A1	2,666.02	4.68%	6,131,846	5.03%	2,300.00
48. 2A	10,819.73	19.00%	24,873,979	20.42%	2,298.95
49. 3A1	4,756.41	8.35%	9,931,635	8.15%	2,088.05
50. 3A	10,502.73	18.44%	21,742,473	17.85%	2,070.17
51. 4A1	25,562.95	44.88%	53,485,830	43.91%	2,092.32
52. 4A	2,223.22	3.90%	4,668,762	3.83%	2,100.00
53. Total	56,955.88	100.00%	121,811,611	100.00%	2,138.70
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	617.86	3.69%	447,949	3.69%	725.00
56. 2D1	940.51	5.62%	681,872	5.62%	725.00
57. 2D	9,173.72	54.79%	6,650,956	54.79%	725.00
58. 3D1	672.30	4.02%	487,419	4.02%	725.00
59. 3D	1,779.68	10.63%	1,290,272	10.63%	725.00
60. 4D1	3,185.30	19.02%	2,309,350	19.02%	725.00
61. 4D	374.52	2.24%	271,527	2.24%	725.00
62. Total	16,743.89	100.00%	12,139,345	100.00%	725.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,369.45	0.04%	959,240	0.06%	700.46
65. 2G1	3,753.23	0.11%	2,516,718	0.16%	670.55
66. 2G	106,258.92	3.07%	68,528,951	4.41%	644.92
67. 3G1	170,762.42	4.94%	102,351,852	6.59%	599.38
68. 3G	240,987.04	6.97%	132,514,564	8.53%	549.88
69. 4G1	977,038.16	28.27%	415,342,612	26.74%	425.10
70. 4G	1,956,100.57	56.60%	831,191,291	53.51%	424.92
71. Total	3,456,269.79	100.00%	1,553,405,228	100.00%	449.45
Irrigated Total					
	56,955.88	1.59%	121,811,611	7.20%	2,138.70
Dry Total					
	16,743.89	0.47%	12,139,345	0.72%	725.00
Grass Total					
	3,456,269.79	96.46%	1,553,405,228	91.85%	449.45
72. Waste	53,315.18	1.49%	3,896,957	0.23%	73.09
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	7,414.33	0.21%	0	0.00%	0.00
75. Market Area Total	3,583,284.74	100.00%	1,691,253,141	100.00%	471.98

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	330.10	693,210	56,625.78	121,118,401	56,955.88	121,811,611
77. Dry Land	0.00	0	60.00	43,500	16,683.89	12,095,845	16,743.89	12,139,345
78. Grass	0.00	0	1,050.02	483,600	3,455,219.77	1,552,921,628	3,456,269.79	1,553,405,228
79. Waste	0.00	0	2.00	150	53,313.18	3,896,807	53,315.18	3,896,957
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	359.41	0	7,054.92	0	7,414.33	0
82. Total	0.00	0	1,442.12	1,220,460	3,581,842.62	1,690,032,681	3,583,284.74	1,691,253,141

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	56,955.88	1.59%	121,811,611	7.20%	2,138.70
Dry Land	16,743.89	0.47%	12,139,345	0.72%	725.00
Grass	3,456,269.79	96.46%	1,553,405,228	91.85%	449.45
Waste	53,315.18	1.49%	3,896,957	0.23%	73.09
Other	0.00	0.00%	0	0.00%	0.00
Exempt	7,414.33	0.21%	0	0.00%	0.00
Total	3,583,284.74	100.00%	1,691,253,141	100.00%	471.98

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 Cody	54	106,774	96	138,439	96	4,457,522	150	4,702,735	26,616
83.2 Crookston	59	34,534	46	29,803	54	1,228,898	113	1,293,235	3,041
83.3 Kilgore	57	93,148	49	102,948	49	1,740,031	106	1,936,127	186,352
83.4 Merriman	83	44,266	81	58,646	85	1,600,473	168	1,703,385	122,634
83.5 Nenzel	11	12,107	9	44,082	9	528,468	20	584,657	0
83.6 Rural	191	5,611,662	235	8,660,457	249	35,247,595	440	49,519,714	1,097,174
83.7 Rural V	61	1,153,934	101	2,851,381	102	17,776,052	163	21,781,367	324,284
83.8 Valentine	202	1,339,145	1,124	9,915,940	1,160	103,715,954	1,362	114,971,039	750,115
83.9 Wood Lake	93	64,659	57	39,824	59	1,535,391	152	1,639,874	0
84 Residential Total	811	8,460,229	1,798	21,841,520	1,863	167,830,384	2,674	198,132,133	2,510,216

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Cody	13	9,226	23	5,453	23	536,024	36	550,703	8,500
85.2	Crookston	16	3,013	7	3,102	7	2,055,835	23	2,061,950	0
85.3	Kilgore	9	3,050	11	3,494	11	299,836	20	306,380	0
85.4	Merriman	11	2,673	23	10,888	23	607,527	34	621,088	0
85.5	Nenzel	1	270	3	803	3	55,992	4	57,065	0
85.6	Rural	14	2,874,070	17	1,319,778	20	9,001,161	34	13,195,009	0
85.7	Rural V	32	443,020	19	361,577	19	3,668,418	51	4,473,015	0
85.8	Valentine	95	1,137,788	290	4,933,954	296	50,587,882	391	56,659,624	428,952
85.9	Wood Lake	7	1,287	3	766	4	108,805	11	110,858	0
86	Commercial Total	198	4,474,397	396	6,639,815	406	66,921,480	604	78,035,692	437,452

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	0.00	0.00%	0	0.00%	0.00
88. 1G	1,344.45	0.04%	941,115	0.06%	700.00
89. 2G1	3,715.93	0.11%	2,489,675	0.16%	670.00
90. 2G	105,931.02	3.07%	68,291,223	4.40%	644.68
91. 3G1	170,762.42	4.94%	102,351,852	6.59%	599.38
92. 3G	240,921.14	6.97%	132,466,786	8.53%	549.83
93. 4G1	976,636.86	28.26%	415,051,669	26.73%	424.98
94. 4G	1,956,095.37	56.61%	831,187,521	53.53%	424.92
95. Total	3,455,407.19	100.00%	1,552,779,841	100.00%	449.38
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	25.00	2.90%	18,125	2.90%	725.00
98. 2C1	37.30	4.32%	27,043	4.32%	725.01
99. 2C	327.90	38.01%	237,728	38.01%	725.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	65.90	7.64%	47,778	7.64%	725.01
102. 4C1	401.30	46.52%	290,943	46.52%	725.00
103. 4C	5.20	0.60%	3,770	0.60%	725.00
104. Total	862.60	100.00%	625,387	100.00%	725.00
Timber					
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	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	3,455,407.19	99.98%	1,552,779,841	99.96%	449.38
CRP Total	862.60	0.02%	625,387	0.04%	725.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	3,456,269.79	100.00%	1,553,405,228	100.00%	449.45

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

16 Cherry

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	182,828,906	198,132,133	15,303,227	8.37%	2,510,216	7.00%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	65,405,692	69,862,645	4,456,953	6.81%	1,736,347	4.16%
04. Total Residential (sum lines 1-3)	248,234,598	267,994,778	19,760,180	7.96%	4,246,563	6.25%
05. Commercial	74,247,195	78,035,692	3,788,497	5.10%	437,452	4.51%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	74,247,195	78,035,692	3,788,497	5.10%	437,452	4.51%
08. Ag-Farmsite Land, Outbuildings	34,374,063	35,398,701	1,024,638	2.98%	0	2.98%
09. Minerals	6,405	6,405	0	0.00%	0	0.00%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	34,380,468	35,405,106	1,024,638	2.98%	0	2.98%
12. Irrigated	121,897,711	121,811,611	-86,100	-0.07%		
13. Dryland	12,139,345	12,139,345	0	0.00%		
14. Grassland	1,553,412,559	1,553,405,228	-7,331	0.00%		
15. Wasteland	3,896,957	3,896,957	0	0.00%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	1,691,346,572	1,691,253,141	-93,431	-0.01%		
18. Total Value of all Real Property (Locally Assessed)	2,048,208,833	2,072,688,717	24,479,884	1.20%	4,684,015	0.97%

2019 Assessment Survey for Cherry County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$155,895
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$75,276
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	none
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$20,665
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,200
12.	Other miscellaneous funds:
	none
13.	Amount of last year's assessor's budget not used:
	\$6,300

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan (owned by Thomson Reuters)
2.	CAMA software:
	TerraScan (owned by Thomson Reuters)
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	The office clerk maintains the cadastral maps.
5.	Does the county have GIS software?
	Yes - gWorks
6.	Is GIS available to the public? If so, what is the web address?
	Yes, www.cherry.gworks.com
7.	Who maintains the GIS software and maps?
	Office staff and gWorks.
8.	Personal Property software:
	TerraScan (owned by Thomson Reuters)

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	The City of Valentine is the only municipality that is zoned in the county.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Tax Valuation Inc.
2.	GIS Services:
	gWorks
3.	Other services:
	TerraScan (owned by Thomson Reuters)

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, Tax Valuation Inc.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	<ul style="list-style-type: none"> 1) Ability to promote positive public relations. 2) Experience in ad valorem tax appraisal. 3) Familiarity with Nebraska Department of Revenue statutes and regulations. 4) Familiarity and appreciation of the area (county).
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	They provide estimates of value to the assessor for review.

2019 Residential Assessment Survey for Cherry County

1.	Valuation data collection done by:																						
	The county assessor, office staff and Tax Valuation Inc.																						
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																						
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																						
	All approaches are used to estimate the market value of residential properties. The cost and sales approaches will be considered. However, the sales will be utilized most in building models.																						
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?																						
	Sales will be reviewed and models built. The models are based on local market data.																						
5.	Are individual depreciation tables developed for each valuation group?																						
	No. Values are established from a model based on a cost range per square foot.																						
6.	Describe the methodology used to determine the residential lot values?																						

	Vacant lot sales in similar neighborhoods are reviewed and a cost per square foot is derived from the market.																																																											
7.	How are rural residential site values developed?																																																											
	Neighborhoods were developed with Tax Valuation, Inc. The neighborhoods are adjacent to the Snake River and Prairie Club Golf Course; east of Valentine along the river; and near East Highway 20 along the river.																																																											
8.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																											
	All lots are treated the same, currently there is no difference.																																																											
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	A review of the agricultural homes and outbuildings was completed for the 2017 assessment year with the help of Tax Valuation Inc. New costing and depreciation and lot study were applied.																																																											

2019 Commercial Assessment Survey for Cherry County

1.	Valuation data collection done by:											
	The county assessor and the office staff, in addition to a maintenance review by Stanard Appraisal for 2019											
2.	List the valuation group recognized in the County and describe the unique characteristics of each:											
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8	Rural: countywide, will vary in distance from Valentine, is designated by neighborhoods, differing with location											
3.	List and describe the approach(es) used to estimate the market value of commercial properties.											
	All three approaches, the income, cost and sales, will be considered. However, a square foot method and the income approach, if enough information exists, will be used the most.											
3a.	Describe the process used to determine the value of unique commercial properties.											
	All commercial property valued by a contract appraisal service.											
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?											
	Sales will be reviewed and models built. The sales will be charted for a cost range per square foot based on occupancy code, quality, condition, and age. Plus or minus adjustments will be applied when appropriate to arrive at estimated final values per square foot.											
5.	Are individual depreciation tables developed for each valuation grouping?											
	No, models are primarily based on Valentine depreciation, however a location adjustment was applied to the villages.											
6.	Describe the methodology used to determine the commercial lot values.											
	A square foot cost was derived from the market.											

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2015	2012	2014 by sq ft	2014
	2	2015	2012	2014 by sq ft	2014
	3	2015	2012	2014 by sq ft	2014
	8	2015	2012	2014 by sq ft	2014

The costing is predominantly by a square foot method unless enough income and expense information exists to utilize an income approach.

2019 Agricultural Assessment Survey for Cherry County

1.	Valuation data collection done by:							
	The office staff and Tax Valuation Inc.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center; width: 65%;"><u>Description of unique characteristics</u></th> <th style="text-align: center; width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>There are no market areas.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	There are no market areas.	2016	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	There are no market areas.	2016						
	Land use is continually being reviewed with the aid of GIS, NRD certifications and Google Earth. The county completed the soil conversion for the 2017 assessment year along with a parcel by parcel review. Parcels that appear to have a change will be physically inspected.							
3.	Describe the process used to determine and monitor market areas.							
	N/A							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Agricultural land has the ability to conform to statutes 77-1359 and 77-1363 and based upon the standard agricultural practices of Cherry County. If it does not, it falls into the residential or recreational category. Use aids in making the decision. For residential or recreational site, amenities such as canyons, rivers, views, or lack of these bear differences in the market. Groupings of similar properties with similar amenities in similar areas form neighborhoods, not unlike other residential properties. It is the review of the market in these neighborhoods that form the basis for valuing of these properties.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	Yes, four neighborhoods have been identified. Rural residential sites are valued like any other residential property at a dollar per square foot value, based on the market. Farm sites are valued at \$8,000 for the home site acre.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	No intensive use has been identified in the county.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	The process includes sales review consisting of interviews, inspections, and possibly questionnaires. Current assessed values are then built up to 100% of market value.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
8a.	How many special valuation applications are on file?							
	N/A							
8b.	What process was used to determine if non-agricultural influences exist in the county?							

	N/A
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

CHERRY COUNTY 2018 PLAN OF ASSESSMENT

Cherry County adjoins South Dakota to the north, and is Nebraska's largest county. It is widely known in the cattle industry, and the combination of scenic beauty, plentiful grazing land, and good water continue to appeal to buyers for Cherry County land. Tourism brings trade to the county contributing to making Valentine the hub for commercial growth for a large area in north-central Nebraska and south-central South Dakota.

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature.

"Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution. The legislature may prescribe standards and methods for the determination of the value of real property at uniform and proportionate values."-Article VIII Revenue Sec. 1 (1) & (6)- Constitution of Nebraska

The standard for valuing certain classes of property for tax purposes is controversial in nature. Many feel a production basis would benefit our agricultural community. Nothing to date concerning tax valuation standards have been changed by legislature. Although much time and service has been allotted to changing this standard, the standard remains:

The uniform standard for the assessed value of real property for taxation purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade."

Our assessment levels are also defined by statute:

- 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 75% of actual value for agricultural and horticultural land;
- 75% of special valuation for agricultural and horticultural land which meets qualifications for special valuation

The assessor's office consists of the assessor, two full-time clerks, and one part-time clerk. Currently, the assessor feels the office is at a minimum level of staffing needed for completing basic operations. Ideally, more appraiser services would benefit the county, but realistically due to location, this is not a good possibility.

The importance of continuing education is recognized by this office. The assessor will attend assessor workshops that are offered by Property Assessment Division and the Nebraska Assessor Association. The cost is not prohibitive, and much information is derived through speakers and networking with other assessors throughout the state. This assessor would like to take some further IAAO courses in the near future.

As far as record management, records in the Cherry County Assessor's office are basically **public information**. There are a few exceptions, which are labeled confidential, and admission to these files is carefully screened.

Due to the size of Cherry County, various methods are utilized to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record files (hard copy) are filed by legal description. Our computer system has the capability for CAMA services and administrative software. Now, due to the implementation of WebGIS services, the public has access 24/7 to property record information. This ability is frequently used by real estate agents, banks, appraisers, FSA office, and insurance companies. Cadastral maps continue to be kept current by office clerks. The maps are old, but property can readily be identified and located by using them.

The office uses Terra Scan assessment and appraisal system for electronic property record files and appraisal assistance. Our server and other hardware have been recently upgraded. The office has installed wireless internet service to electronically file reports and to aid with e-mail. WebGIS services are implemented, and to defray some of the cost to our taxpayers, Cherry County offers an enhanced, sales-based subscription service available to the public upon request. This enhanced service includes scanned copies of deeds, Form 521's, surveys, site plans, all photos that are connected to the included sales.

Continually, we submit new subdivisions, parcel splits, and other changes to GIS Workshop so our site can be updated for the public. We receive excellent support and cooperation from GIS Workshop.

Sales review is an important factor in establishing fair market values. Statistics are only as reliable as the sample they are derived from. Cherry County adheres to the minimum standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 2007. These standards include, but are not limited to:

- Cherry County recognizes all sales over \$2.25 in Doc Stamps or \$100 consideration as arms-length transactions, unless verification proves otherwise
- Verification is made on all sales, usually with a knowledgeable third party
- During verifications, a standard form of questions is used. For residential and commercial sales, sales are verified and the response noted on supplemental sheets.
- Adjustments are made through the verification process if not noted on the Form 521.

Cherry County processed 373 real estate transfers in 2017. The real estate market in Cherry County has been active.

Cherry County mailed over 1300-1400 personal property returns last January. The office refers to Regulations-Chapter 20 for guidance in the assessment of personal property.

Cherry County will process approximately 250 Homestead Exemption Applications. We make every effort to inform our taxpayers about homestead exemptions. This is one of the few forms of tax relief offered to our citizens, and this exemption loss is reimbursed to the county by the state. We personally visit the Valentine Senior Center, Northwest Community Action, Veteran's Service Office, and publish notice in the local newspaper for new filers. We mail previous filers new application forms annually. As a courtesy, we mail and phone reminders for former applicants to timely file their applications. As a benefit to our public, recent legislative changes have broadened the income tables in 2014. In 2015,

veterans with a 100% service-connected disability and unremarried spouses can exempt the entire valuation of their residence from taxation. There was also a category created for developmentally disabled individuals.

In the area of property discovery, the biggest obstacle for Cherry County is its size. Cherry County encompasses 6000 square miles and is dissected by a time zone. Because of the size of this county, our office utilizes building and zoning permits. We can pinpoint new building projects with little cost or time allocation. This office acquired a laptop during 2012, and it is taken to the field with us, which enables us to check property information as we come across it. Currently we use Google Earth Point and GIS Workshop aerial photography to compare with our property records to verify building status. If discrepancies are noted, a physical inspection is done. As with most all appraisal maintenance, an external physical inspection is done at the time of listing. To comply with the 6-year review cycle for agricultural buildings and residences, we entered into and completed a contract with Tax Valuation Services, Inc. to aid in the valuation of agricultural residences and outbuildings. Date of completion of this project was January 1, 2017. The next six-year review will need to be completed by January 1, 2023.

As far as land usage, FSA maps were a great tool. However, these records have now been closed to public access. During the certification of irrigated acres, a requirement from the local natural resource district was that irrigators were responsible to furnish us with a map so we could locate the irrigated area. This worked out ideally, and again gave us the information we needed with minimal time and expense. We also mail questionnaires to known CRP participants to verify if they are still in the program, and to verify acre amounts. Now, with GIS, we have another tool to use to verify land usage. Cherry County adheres to State Statute 77-1363: **“Land classes shall be inventoried by subclasses of real property based on soil classification standards developed by the Natural Resources Conservation Service of the United States Department of Agriculture as converted into land capability groups by the Property Tax Administrator. County Assessor’s shall utilize soil surveys from the Natural Resources Conservation Service of the United States Department of Agriculture as directed by the Property Tax Administrator. Nothing in this section shall be construed to limit the classes and subclasses of real property that may be used by county assessors or the Tax Equalization and Review Commission to achieve more uniform and proportionate valuations.”**

Our office considers assessment/sale ratio studies supplied by the Property Assessment Division a tool in considering assessment actions. These studies work as a flag for detecting problems with our assessment practices. Many thanks to the Property Assessment Division, for their efforts in aiding Cherry County work through their equalization issues. Also, a thank-you to Bryan Hill for his assistance with recent soil survey updates.

Information concerning statistical measures such as level of values, office compliance of state-defined reports, etc. is contained in the 2018 Reports and Opinions, issued by the Property Tax Administrator, April 2018. Also available on the Nebraska Department of Property Assessment’s website is an annual calendar which depicts by date and by statute the annual responsibilities of the assessor’s office.

2019 ASSESSMENT ACTIONS

The focal point for the residential and commercial market is Valentine. Valentine currently is the only residential and commercial subclass with sufficient sales to measure. The market in smaller villages can depend on distance from Valentine and availability of services. Cherry County maintains its reputation for good water, good grass, good people, and plenty of wide- open space.

Residential- In 2017, no value adjustments were needed. For 2018, we contracted with Tax Valuation, Inc. to perform a residential review/revalue. For tax year 2018 this will include Valentine City and surrounding subdivisions, the completion date of this was February 1, 2018. During this project all appraisal maintenance will be completed. For 2019, Tax Valuation Inc. will review and revalue all rural residential acreages, subdivisions, and villages. The completion date for this second phase will be February 1, 2019. These reviews include importing new costing, exterior inspections with new photos, and new market analysis with depreciation tables entered into our CAMA system.

Commercial- Our commercial market was active. In 2014, a contract was awarded to Stanard Appraisal Services, Inc. for a commercial revaluation. With this new revalue, we imported the 2012 Marshall Swift costing and used the three approaches to value. We also did physical inspections on each property and put new photos in our computer system. This revalue was completed by January 1, 2015. Informal hearings were held February 2015. No action was taken for tax year 2017 except commercial maintenance. For 2019, we have submitted our commercial sales file to Tax Valuation Inc. for their review to determine if any valuation updates are required.

Agriculture- Cherry County is Nebraska's largest county that shares large school districts to its west and south. For equalization purposes concerning these school districts, Cherry County supports the use of "extended agland analysis" for agland property valuation. This valuation method was questioned and researched by the taxation consulting firm of Almy, Gloudemans, Jacobs, & Denne. The results of this study upheld the practice. This analysis permitted counties with few sales to "borrow" sales from neighboring counties enabling their sales base to "extend" for valuation setting purposes. Since Cherry County not only attempts to equalize across county lines, but sharing these school districts that cross county lines on the west and south, makes it a necessity for equalization purposes. However, caution is to be exercised that borrowed sales are comparable in every way. Cherry County currently has one market area. Some may question, due to the size of our county, if market areas are warranted? Back in the 1980's, a line was drawn separating eastern Cherry County from western Cherry County. Values for dryland and irrigated land differed between \$5-\$15 an acre per LVG giving the eastern half the higher value than the western half. It did not appear that grassland was affected. How these lines were determined, I do not know. This practice was discontinued after a few years and has not been applied since. To date any market analysis has not been conclusive that market areas are again warranted. Market areas would have to be correctly defined to be justified in altering the values from one part of the county to another- cases in reference: Bartlett vs. Dawes County Board of Equalization, Vanderheiden vs. Cedar County Board of Equalization. This research into market areas, whether to use or not to use, will continue to be explored.

Land values for the preceding years stabilized proving our point with the Sandhills Analysis, and no agland values changed for 2018. After research with our neighboring counties, it appears we have achieved equalization for the 2018 year.

Cherry County adheres to sales review and uses Directive 16-3 for guidance in the performance of this review.

In addition to monitoring the market, all appraisal maintenance on rural buildings will be completed. Also, we continue to use zoning and building permits, Google Earth Point, and GIS workshop to aid in detecting any building changes.

Continue GIS Workshop maintenance in all classes. Continue to work with both of our Natural Resource District offices for land use updates.

Also, there have been updates to the USDA soil survey. Cherry County completed their soil updates for the 2017 tax year.

2020 PLANNED ACTIONS

Residential - Complete appraisal maintenance. Cherry County has entered into a contract with Tax Valuation Inc. for a residential review/revalue for the villages and rural residential acreages. The deadline for this contract is February 1, 2019.

Commercial –Review the 2015 appraisal review & revalue. Complete commercial appraisal maintenance. Adjustments to commercial property values are probable.

Agricultural –Concentrate on improving sales review. Monitor the market. Keep aware of legislative changes. Complete appraisal maintenance.

Continued GIS Workshop maintenance in all classes.

2021 PLANNED ACTIONS

Residential -Monitor sales in county and review for problem areas. Complete appraisal maintenance. If not already completed initiate residential review and revalue.

Commercial -Do all appraisal maintenance. Review all subclasses of commercial properties to detect problem areas. If a commercial review has recently been completed, monitor to see how review fared.

Agricultural – Concentrate on sales review. Monitor the market. Continue with appraisal maintenance.

Continued GIS Workshop maintenance in all classes.

CONCLUSION

It is a common business practice to prepare a budget and plan a course of action. It is no different with county business. We do owe it to our taxpayers for proportionate assessments at the most economical/efficient means possible. Planning saves time, money, and can assure our taxpayers that they are being well- served.

In our world of assessment practice, we can never let ourselves become satisfied that there is no room for improvement, that we are done researching alternate methods to accomplish accurate assessments, or our appraisal education is complete.

Our county board has been co-operative with allocating adequate funding requested for appraisal needs. In the spirit of fairness, this county is committed to appropriate assessments, and that commitment comes at a cost. For this coming year, we look to spending in excess of \$45,000 for appraisal fees. This county, during the past year, has spent \$8,062.50 for its annual GIS fee, and \$8,062.50 in the prior year. We also paid \$70,120 in appraiser fees, and more to anticipate next year. Our TerraScan software and CAMA provider is another \$19,000-\$20,000 roughly per year. The county has furnished this office a laptop and vehicle used for appraisal issues. Our board is a very informed, supportive board, and also answers to our taxpayers concerning assessment practices and expenditures of tax dollars. When county boards and county offices are able to work together for the public good, everyone gains from their efforts.

That being said, it will continue to be the goal of this office to comply with state statute and regulations to provide uniform and proportionate assessments on all properties in Cherry County.

And, as always, it is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

Respectfully submitted,

Betty J. Daugherty, Cherry County Assessor
July 10, 2018