

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

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

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**MADISON 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 Madison County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Madison County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Jeff Hackerott, Madison County Assessor

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## Introduction

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

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

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

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

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

### **Statistical Analysis:**

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

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

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

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

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

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

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

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

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

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

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

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

**Analysis of Assessment Practices:**

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

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

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

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

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

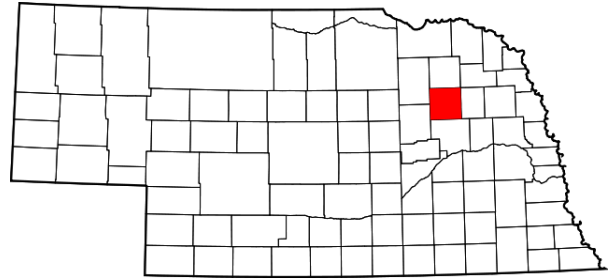
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

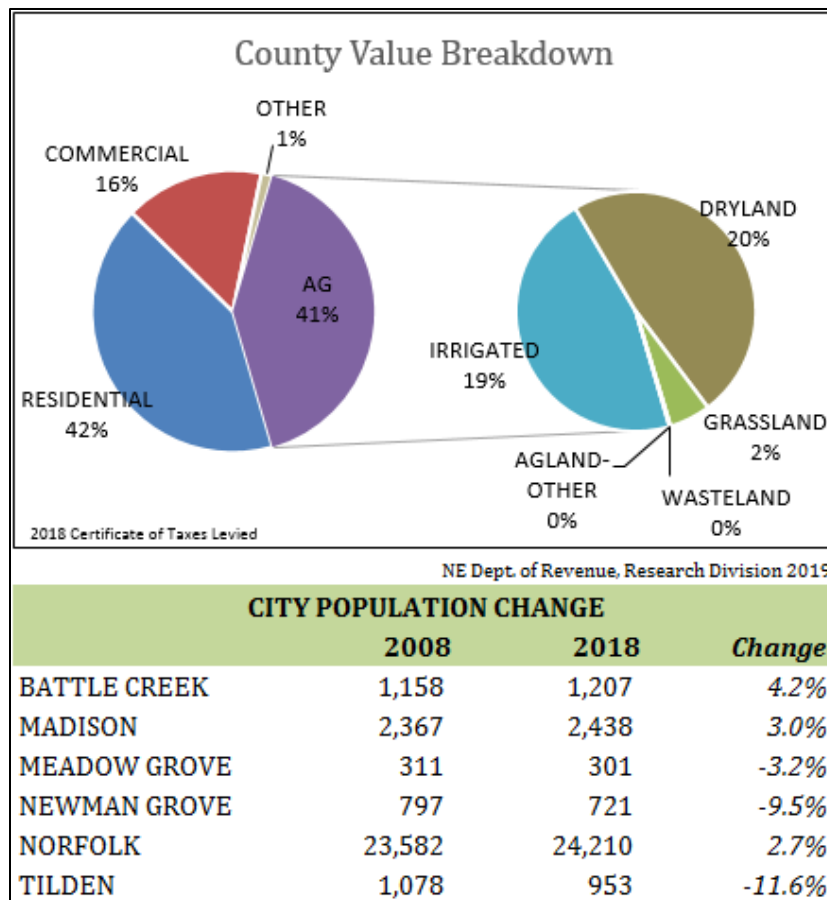
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 573 square miles, Madison County had 35,144 residents, per the Census Bureau Quick Facts for 2017, a slight population increase over the 2010 U.S. Census. Reports indicated that 65% of county residents were homeowners and 83% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$131,567 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Madison County are located in and around Norfolk. According to the latest information available from the U.S. Census Bureau, there were 1,322 employer establishments with total employment of 18,045.



Agricultural land accounts for approximately 41% of the valuation base. A mix of dry and irrigated land makes up the majority of the land in the county. Madison County is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts.

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



## **2019 Residential Correlation for Madison County**

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### ***Assessment Actions***

For the current assessment year, the assessment office inspected, reviewed and revalued residential properties in the south-central area of the town of Norfolk. All pick-up work was completed in a timely fashion.

A sales analysis was completed and as a result, the following areas were adjusted; improvements in Norfolk were increased approximately 3% to 12%; Battle Creek's improvements were increased approximately 8% to 9%; improvements in Madison were increased approximately 0% to 5%; improvements in Meadow Grove were increased approximately 10%; improvements in Newman Grove were increased approximately 9%; improvements in Tilden were increased approximately 15% and suburban and rural residential improvements were increased approximately 6% to 12%.

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

The annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county assessor to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

The Property Assessment Division (Division) reviews the transmission of data from the county to the sales file to see if it was done in a timely fashion and for accuracy. The Madison County Assessor has consistently sent data regularly and accurately throughout the year.

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

The review also included checking the reported values from the assessed value update and verifying their accuracy when compared to the property record card.

The six-year inspection and review cycle for all residential properties was discussed with the county assessor. The county assessor has been working to get caught up on the six-year inspection and review requirement for the city of Norfolk. The south-central portion of Norfolk was completed for the 2019 assessment year. With the completion of that area, the city of Norfolk is in compliance. All other areas meet the six-year inspection and review requirement.

## 2019 Residential Correlation for Madison County

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Cost and depreciation tables are dated in many of the valuation groups, but the county assessor's current conversion to a new Computer Assisted Mass Appraisal (CAMA) vendor will alleviate this issue as they continue the inspection and review cycle.

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

Based on all relevant information, the quality of assessment of the residential class adheres to generally accepted mass appraisal techniques and has been determined to be in general compliance.

### *Description of Analysis*

Residential parcels are analyzed utilizing seven valuation groups that are based on the assessor locations in the county.

<b>Valuation Group</b>	<b>Description</b>
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

For the residential property class, a review of Madison County's statistical analysis profiles 1,145 residential sales, representing all the valuation groups. All valuation groups with a sufficient number of sales are within the acceptable range. All three measures of central tendency are in the range as well.

There are some high ratio outliers that are skewing the mean and PRD statistics. If the highest 1% of the outliers are removed from measurement, the mean is 95% and the PRD is 102%, meanwhile the median remains at 92%, indicating that the median can be relied upon as a stable statistical measure.

The movement of the residential base, less growth, confirms the assessment actions reported by the county assessor.

## 2019 Residential Correlation for Madison County

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### *Equalization and Quality of Assessment*

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized. Based on all relevant information, the quality of assessment of the residential class adheres to generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	62	95.18	118.56	105.71	43.09	112.16
10	32	96.84	116.35	92.56	37.63	125.70
15	49	95.96	97.19	96.73	14.07	100.48
20	26	95.22	104.37	89.73	28.63	116.32
25	9	92.86	115.50	99.85	39.26	115.67
30	887	91.99	96.29	92.63	17.48	103.95
70	80	94.68	105.53	92.64	27.21	113.91
____ ALL ____	1,145	92.42	99.08	93.10	20.58	106.42

### *Level of Value*

Based on the analysis of all available information, the level of value of the residential class of real property in Madison County is 92%.

## 2019 Commercial Correlation for Madison County

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### *Assessment Actions*

For the current assessment year, Tax Valuation, Inc. continued the two-year inspection and review of commercial property in the town of Norfolk and in the rural areas, with the expectation this will be completed for the 2020 assessment year. In 2017, Tax Valuation, Inc. completed the inspection and review of the downtown commercial properties, but had limited activity in the county in 2018 due to resources being utilized in other counties. All pick-up work was completed in a timely fashion.

A sales analysis was completed and as a result, no other adjustments were deemed necessary.

### *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county assessor to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

The Property Assessment Division (Division) reviews the transmission of data from the county assessor to the sales file to see if it was done in a timely fashion and for accuracy. The Madison County Assessor has consistently sent data regularly and accurately throughout the year.

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

The review also included checking the reported values from the Assessed Value Update (AVU) and verifying their accuracy when compared to the property record card.

Valuation groups were examined to ensure that the groups defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that there may be the potential for combining some of the valuation groups that have a small number of sales and that have similar types of economic influences. This was discussed with the county assessor for consideration in 2019. With the current inspection and review still ongoing, the possibility of combining some valuation groups will be revisited next year.

## 2019 Commercial Correlation for Madison County

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The county assessor is currently outside the six-year inspection and review window for portions of the city of Norfolk and rural commercial parcels. The county assessor has signed a two-year contract with an outside appraisal service to review these parcels and update all information for the 2020 assessment year. Cost tables range between 1999 and 2013 for the commercial class in the city of Norfolk and the rural parcels. The remainder of the small towns report a cost date of 2011. Percentage increases have been applied where the county assessor determined necessary, but the lack of updated cost indexes and depreciation models cause concern with uniformity and equalization. It is important that the county update the costing for commercial property and create a market-derived depreciation. The county assessor has switched to a new Computer Assisted Mass Appraisal (CAMA) vendor, so it is expected that as the Norfolk and rural commercial inspection is completed, updated costing and depreciation will be applied. It is also expected that as the county assessor continues the six-year inspection and review requirement throughout the county, updated costing and depreciation will be applied to the other valuation groups.

The county assessor is expected to continue to make monthly progress reports to the Property Assessment Division in an effort to communicate the progress of the reappraisal project.

### *Description of Analysis*

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

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

The commercial class of property had 110 qualified sales representing all of the valuation groups. Two of the three measures of central tendency are within the acceptable range, with the mean being out.

Based on the survey, the replacement cost data the county assessor uses for valuation is dated between 1999 and 2013 in the city of Norfolk and 1999 for the rural commercial properties. When the replacement cost information does not reflect the current cost of construction, valuation discrepancies may result. While the true impact of outdated cost tables is uncertain, it may also be

## 2019 Commercial Correlation for Madison County

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affecting the erratic COD and PRD. As a result of the six-year inspection and review being out of compliance for Norfolk and the rural properties, the county assessor has relied on applying trended percentage changes for those properties over the years and while this may result in the median being in the acceptable range, it may also lead to uniformity and equalization issues.

With the completion of the commercial reappraisal for the remainder of Norfolk and the rural commercial properties, which account for nearly 92% of the county's commercial value, the expectation is that all commercial parcels in Norfolk and the rural commercial areas will have current cost and depreciation tables by assessment year 2020.

### *Equalization and Quality of Assessment*

While there is an effort to get the remainder of Norfolk and the rural commercial parcels in compliance with the six-year inspection and review standards, the county assessor has not created a recent valuation model to value properties within those Valuation Groups. Percentage adjustments have been applied to various areas during the past years, but a reappraisal of the city of Norfolk or the rural areas have not been fully implemented for many years. The COD and PRD are outside acceptable parameters and indicate the possibility that the values are not uniform and proportionate. The valuation practices demonstrated by the Madison County Assessor have not produced uniform valuations, and therefore do not meet generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	8	97.63	111.02	116.07	40.81	95.65
10	4	65.15	71.26	63.87	25.11	111.57
15	2	76.45	76.45	74.26	04.58	102.95
20	7	118.48	127.20	127.33	23.24	99.90
25	2	76.94	76.94	75.01	29.97	102.57
30	82	95.42	107.57	91.32	31.29	117.79
70	5	83.93	78.03	96.31	20.43	81.02
____ ALL ____	110	95.44	105.28	92.94	31.26	113.28

### *Level of Value*

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

## 2019 Agricultural Correlation for Madison County

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### *Assessment Actions*

For the current assessment year, a sales analysis was completed, and as a result, the county assessor reduced irrigated land in Market Area 1 between approximately 5% to 11% depending on the Land Capability Group (LCG) and dryland in Market Area 1 was reduced approximately 6% to 13% depending on the LCG. In Market Area 2, irrigated land was reduced approximately 14% to 17% depending on the LCG and dryland in Market Area 2 was reduced approximately 6% to 7% depending on the LCG. All pick-up work was completed in a timely manner.

### *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

The Property Assessment Division (Division) reviews the transmission of data from the county assessor to the sales file to see if it was done in a timely fashion and for accuracy. The Madison County Assessor has consistently sent data regularly and accurately throughout the year.

The review also included checking the reported values from the assessed value update and verifying their accuracy when compared to the property record card.

The county assessor continually verifies sales along with updating land use in the agricultural class of property. The current process of land use verification is through aerial imagery which is completed biennially. The county assessor reviews sales and makes follow-up calls to the seller and/or buyer if something appears questionable. The county assessor's practice considers all available information when determining the primary use of the parcel.

The county assessor has reviewed the sales as required by Directive 16-3 and has removed any sales that may have sold at a substantial premium or discount. The review supported that the county assessor has used all available sales for the measurement of agricultural land. The process used by the county assessor gathers sufficient information to adequately make qualification determinations and the sales that have been disqualified have comments to explain why. The agricultural land review in Madison County was determined to be systematic and comprehensive.

A discussion was held with the county assessor to suggest ways to identify more of the Conservation Reserve Program (CRP) acres in the county. The county assessor is considering sending out mailers to landowners who are identified as possibly having CRP on their property in 2019. All Wetlands Reserve program(WRP) acres in the county appear to be identified.

The county continues to meet the six-year inspection and review requirement for agricultural improvements.

## 2019 Agricultural Correlation for Madison County

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Based on all relevant information, the quality of assessment of the agricultural class adheres to generally accepted mass appraisal techniques and has been determined to be in general compliance.

### *Description of Analysis*

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

The initial analysis was done using 70 sales within Madison County for the three study periods. All three measures of central tendency are in the acceptable range and show support for one another.

Another analysis studied the sales that have 80% or more of the acres in a single major land use category. Irrigated land overall was slightly above the range with 16 sales. Market Area 2 has eight of these sales with a median of 78. The county assessor has reduced values for irrigated land in Market Area 2 between 14% to 17% for this assessment year. Market Area 2's irrigated land values are similar to Pierce County's irrigated land values which have a similar soil. The small sample size and the comparability to Pierce County's irrigated values indicate that the valuation is acceptable. Any more adjustment to irrigated land in Market Area 2 may lead to the overall median falling below the acceptable range.

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



## 2019 Agricultural Correlation for Madison County

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### *Equalization and Quality of Assessment*

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential acreages. Agricultural improvements are believed to be equalized and assessed at the statutory level.

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized. The quality of assessment of agricultural land in Madison County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>    Irrigated    </u>						
County	16	76.19	78.15	76.55	13.57	102.09
1	8	73.40	75.38	75.75	10.27	99.51
2	8	78.38	80.93	77.61	16.59	104.28
<u>    Dry    </u>						
County	35	71.33	74.83	72.22	12.28	103.61
1	27	71.33	74.37	71.63	11.01	103.83
2	8	72.86	76.36	74.95	16.20	101.88
<u>    Grass    </u>						
County	2	49.20	49.20	51.25	08.19	96.00
2	2	49.20	49.20	51.25	08.19	96.00
<u>    ALL    </u>	70	71.25	74.03	73.09	13.46	101.29

### *Level of Value*

Based on the analysis of all available information, the level of value of the agricultural class of real property in Madison County is 71%.

## 2019 Opinions of the Property Tax Administrator for Madison County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	92	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Does not meet generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	71	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*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2019 Commission Summary for Madison County

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### Residential Real Property - Current

Number of Sales	1145	Median	92.42
Total Sales Price	\$183,335,941	Mean	99.08
Total Adj. Sales Price	\$183,335,941	Wgt. Mean	93.10
Total Assessed Value	\$170,693,401	Average Assessed Value of the Base	\$127,114
Avg. Adj. Sales Price	\$160,119	Avg. Assessed Value	\$149,077

### Confidence Interval - Current

95% Median C.I	91.39 to 93.67
95% Wgt. Mean C.I	91.92 to 94.29
95% Mean C.I	95.63 to 102.53
% of Value of the Class of all Real Property Value in the County	42.28
% of Records Sold in the Study Period	9.03
% of Value Sold in the Study Period	10.59

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	1,133	94	93.68
2017	1,155	94	93.69
2016	1,148	94	94.08
2015	1,172	93	93.08

## 2019 Commission Summary for Madison County

### Commercial Real Property - Current

Number of Sales	110	Median	95.44
Total Sales Price	\$47,826,378	Mean	105.28
Total Adj. Sales Price	\$47,826,378	Wgt. Mean	92.94
Total Assessed Value	\$44,451,072	Average Assessed Value of the Base	\$336,184
Avg. Adj. Sales Price	\$434,785	Avg. Assessed Value	\$404,101

### Confidence Interval - Current

95% Median C.I	87.69 to 100.00
95% Wgt. Mean C.I	84.75 to 101.14
95% Mean C.I	93.84 to 116.72
% of Value of the Class of all Real Property Value in the County	16.27
% of Records Sold in the Study Period	5.96
% of Value Sold in the Study Period	7.17

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	105	0	94.05
2017	112		94.18
2016	119	100	93.61
2015	125	94	93.64

**59 Madison  
RESIDENTIAL**

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

Qualified

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

Number of Sales : 1,145  
 Total Sales Price : 183,335,941  
 Total Adj. Sales Price : 183,335,941  
 Total Assessed Value : 170,693,401  
 Avg. Adj. Sales Price : 160,119  
 Avg. Assessed Value : 149,077

MEDIAN : 92  
 WGT. MEAN : 93  
 MEAN : 99  
 COD : 20.58  
 PRD : 106.42

COV : 60.12  
 STD : 59.57  
 Avg. Abs. Dev : 19.02  
 MAX Sales Ratio : 1380.92  
 MIN Sales Ratio : 36.09

95% Median C.I. : 91.39 to 93.67  
 95% Wgt. Mean C.I. : 91.92 to 94.29  
 95% Mean C.I. : 95.63 to 102.53

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	146	100.66	105.35	99.78	18.47	105.58	47.36	230.48	96.24 to 104.56	151,773	151,435
01-JAN-17 To 31-MAR-17	101	99.89	103.93	98.14	18.25	105.90	66.72	378.23	92.82 to 102.16	136,785	134,240
01-APR-17 To 30-JUN-17	158	93.71	98.18	94.89	16.23	103.47	60.61	220.26	92.13 to 97.03	155,431	147,483
01-JUL-17 To 30-SEP-17	166	95.09	98.45	93.65	16.79	105.13	47.25	448.54	91.30 to 96.84	164,915	154,443
01-OCT-17 To 31-DEC-17	146	92.65	110.78	96.26	33.98	115.08	45.81	1380.92	89.39 to 97.40	154,570	148,783
01-JAN-18 To 31-MAR-18	96	90.27	91.16	90.85	12.84	100.34	57.74	171.88	87.81 to 92.54	176,077	159,973
01-APR-18 To 30-JUN-18	161	86.05	91.82	88.49	19.08	103.76	43.22	569.86	83.11 to 89.36	171,804	152,035
01-JUL-18 To 30-SEP-18	171	89.06	93.59	86.68	21.14	107.97	36.09	437.43	85.75 to 91.64	165,479	143,442
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	571	96.26	101.11	96.25	17.69	105.05	47.25	448.54	94.45 to 97.80	153,955	148,174
01-OCT-17 To 30-SEP-18	574	89.47	97.06	90.21	22.69	107.59	36.09	1380.92	88.07 to 90.28	166,251	149,976
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	571	94.76	102.50	95.36	21.35	107.49	45.81	1380.92	93.15 to 96.60	154,670	147,496
<u>ALL</u>	1,145	92.42	99.08	93.10	20.58	106.42	36.09	1380.92	91.39 to 93.67	160,119	149,077

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
5	62	95.18	118.56	105.71	43.09	112.16	44.88	1202.11	86.93 to 105.12	71,740	75,836
10	32	96.84	116.35	92.56	37.63	125.70	56.46	448.54	81.39 to 107.79	50,745	46,969
15	49	95.96	97.19	96.73	14.07	100.48	60.94	166.39	89.85 to 100.96	149,422	144,540
20	26	95.22	104.37	89.73	28.63	116.32	63.28	212.27	78.23 to 113.85	63,733	57,184
25	9	92.86	115.50	99.85	39.26	115.67	56.56	187.05	79.56 to 176.16	49,889	49,814
30	887	91.99	96.29	92.63	17.48	103.95	36.09	1380.92	90.88 to 93.32	166,950	154,648
70	80	94.68	105.53	92.64	27.21	113.91	54.32	569.86	90.10 to 101.55	246,894	228,727
<u>ALL</u>	1,145	92.42	99.08	93.10	20.58	106.42	36.09	1380.92	91.39 to 93.67	160,119	149,077

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	1,138	92.56	99.17	93.12	20.58	106.50	36.09	1380.92	91.48 to 93.80	160,857	149,791
06											
07	7	81.72	84.07	82.27	11.17	102.19	68.39	113.85	68.39 to 113.85	40,080	32,974
<u>ALL</u>	1,145	92.42	99.08	93.10	20.58	106.42	36.09	1380.92	91.39 to 93.67	160,119	149,077

**59 Madison  
RESIDENTIAL**

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

Qualified

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

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MEDIAN : 92  
 WGT. MEAN : 93  
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 COD : 20.58  
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 Avg. Abs. Dev : 19.02  
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 95% Wgt. Mean C.I. : 91.92 to 94.29  
 95% Mean C.I. : 95.63 to 102.53

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Low \$ Ranges</b>											
Less Than 5,000	2	109.66	109.66	109.79	10.70	99.88	97.93	121.38	N/A	4,450	4,886
Less Than 15,000	17	110.83	243.23	259.49	138.19	93.73	56.46	1380.92	81.72 to 378.23	8,268	21,454
Less Than 30,000	46	115.41	174.68	155.21	72.12	112.54	56.46	1380.92	107.75 to 143.75	16,123	25,024
<b>Ranges Excl. Low \$</b>											
Greater Than 4,999	1,143	92.40	99.06	93.10	20.60	106.40	36.09	1380.92	91.36 to 93.63	160,391	149,330
Greater Than 14,999	1,128	92.30	96.91	92.98	18.31	104.23	36.09	1202.11	91.30 to 93.42	162,407	151,001
Greater Than 29,999	1,099	92.13	95.91	92.85	17.35	103.30	36.09	1202.11	91.12 to 93.32	166,146	154,270
<b>Incremental Ranges</b>											
0 TO 4,999	2	109.66	109.66	109.79	10.70	99.88	97.93	121.38	N/A	4,450	4,886
5,000 TO 14,999	15	110.83	261.04	269.61	155.20	96.82	56.46	1380.92	81.72 to 378.23	8,777	23,663
15,000 TO 29,999	29	116.32	134.49	130.83	36.14	102.80	63.28	274.82	111.99 to 143.75	20,728	27,118
30,000 TO 59,999	100	107.70	127.08	127.46	42.05	99.70	43.22	1202.11	101.46 to 114.56	44,924	57,258
60,000 TO 99,999	194	95.06	97.14	96.54	20.48	100.62	52.80	225.36	90.61 to 97.81	79,329	76,586
100,000 TO 149,999	278	89.88	90.98	90.72	14.43	100.29	42.54	171.88	87.95 to 91.64	126,820	115,056
150,000 TO 249,999	344	91.83	92.44	92.68	11.15	99.74	54.32	137.21	90.22 to 93.42	190,233	176,305
250,000 TO 499,999	169	91.90	91.99	91.56	10.40	100.47	36.09	138.74	90.22 to 93.37	316,125	289,454
500,000 TO 999,999	14	88.14	87.04	86.22	10.09	100.95	64.66	108.70	76.54 to 93.85	613,643	529,055
1,000,000 +											
<b>ALL</b>	<b>1,145</b>	<b>92.42</b>	<b>99.08</b>	<b>93.10</b>	<b>20.58</b>	<b>106.42</b>	<b>36.09</b>	<b>1380.92</b>	<b>91.39 to 93.67</b>	<b>160,119</b>	<b>149,077</b>

**59 Madison**  
**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 : 110  
 Total Sales Price : 47,826,378  
 Total Adj. Sales Price : 47,826,378  
 Total Assessed Value : 44,451,072  
 Avg. Adj. Sales Price : 434,785  
 Avg. Assessed Value : 404,101

MEDIAN : 95  
 WGT. MEAN : 93  
 MEAN : 105  
 COD : 31.26  
 PRD : 113.28

COV : 58.16  
 STD : 61.23  
 Avg. Abs. Dev : 29.83  
 MAX Sales Ratio : 610.18  
 MIN Sales Ratio : 39.64

95% Median C.I. : 87.69 to 100.00  
 95% Wgt. Mean C.I. : 84.75 to 101.14  
 95% Mean C.I. : 93.84 to 116.72

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	6	97.03	99.95	98.82	28.28	101.14	48.25	148.11	48.25 to 148.11	193,532	191,241
01-JAN-16 To 31-MAR-16	6	82.88	85.92	78.84	08.84	108.98	75.76	100.00	75.76 to 100.00	677,996	534,556
01-APR-16 To 30-JUN-16	8	88.61	99.71	85.19	41.00	117.04	39.64	205.20	39.64 to 205.20	358,046	305,029
01-JUL-16 To 30-SEP-16	13	94.70	95.74	85.94	19.73	111.40	41.27	140.65	75.40 to 121.78	363,802	312,634
01-OCT-16 To 31-DEC-16	10	98.00	102.61	100.01	23.97	102.60	55.06	164.67	73.30 to 132.06	1,385,443	1,385,551
01-JAN-17 To 31-MAR-17	9	92.14	87.50	69.92	29.60	125.14	51.32	156.26	53.88 to 108.88	274,278	191,788
01-APR-17 To 30-JUN-17	11	110.11	118.24	128.16	24.16	92.26	78.88	202.60	83.24 to 145.60	299,055	383,280
01-JUL-17 To 30-SEP-17	6	99.27	174.29	148.29	100.53	117.53	48.58	610.18	48.58 to 610.18	116,125	172,202
01-OCT-17 To 31-DEC-17	9	97.10	101.70	106.15	13.89	95.81	78.37	150.79	82.90 to 115.55	212,725	225,799
01-JAN-18 To 31-MAR-18	7	87.69	117.36	95.32	47.09	123.12	69.07	287.03	69.07 to 287.03	392,570	374,214
01-APR-18 To 30-JUN-18	11	93.22	106.55	97.16	29.61	109.66	64.97	208.05	71.80 to 147.04	477,950	464,394
01-JUL-18 To 30-SEP-18	14	95.23	96.77	62.86	26.99	153.95	52.46	180.07	58.92 to 129.34	341,011	214,351
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	33	93.11	95.68	84.69	25.09	112.98	39.64	205.20	82.29 to 100.00	388,575	329,068
01-OCT-16 To 30-SEP-17	36	99.46	115.55	102.57	39.26	112.65	48.58	610.18	84.35 to 110.11	564,147	578,636
01-OCT-17 To 30-SEP-18	41	95.25	103.99	86.84	27.85	119.75	52.46	287.03	82.90 to 103.47	358,393	311,242
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	37	93.11	96.86	92.36	24.59	104.87	39.64	205.20	83.58 to 100.00	689,627	636,954
01-JAN-17 To 31-DEC-17	35	100.00	115.69	107.63	36.94	107.49	48.58	610.18	90.61 to 107.55	239,125	257,359
<u>ALL</u>	110	95.44	105.28	92.94	31.26	113.28	39.64	610.18	87.69 to 100.00	434,785	404,101

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
5	8	97.63	111.02	116.07	40.81	95.65	48.58	287.03	48.58 to 287.03	75,514	87,649
10	4	65.15	71.26	63.87	25.11	111.57	54.75	100.00	N/A	65,229	41,664
15	2	76.45	76.45	74.26	04.58	102.95	72.95	79.95	N/A	58,500	43,444
20	7	118.48	127.20	127.33	23.24	99.90	93.11	208.05	93.11 to 208.05	34,652	44,122
25	2	76.94	76.94	75.01	29.97	102.57	53.88	100.00	N/A	59,968	44,980
30	82	95.42	107.57	91.32	31.29	117.79	39.64	610.18	87.53 to 105.25	407,832	372,429
70	5	83.93	78.03	96.31	20.43	81.02	51.32	98.91	N/A	2,607,922	2,511,669
<u>ALL</u>	110	95.44	105.28	92.94	31.26	113.28	39.64	610.18	87.69 to 100.00	434,785	404,101



**59 Madison**  
**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 : 110  
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 Total Adj. Sales Price : 47,826,378  
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 Avg. Adj. Sales Price : 434,785  
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MEDIAN : 95  
 WGT. MEAN : 93  
 MEAN : 105  
 COD : 31.26  
 PRD : 113.28

COV : 58.16  
 STD : 61.23  
 Avg. Abs. Dev : 29.83  
 MAX Sales Ratio : 610.18  
 MIN Sales Ratio : 39.64

95% Median C.I. : 87.69 to 100.00  
 95% Wgt. Mean C.I. : 84.75 to 101.14  
 95% Mean C.I. : 93.84 to 116.72

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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	18	93.61	103.62	97.67	20.38	106.09	77.70	205.20	83.24 to 97.10	444,206	433,841
03	91	96.98	105.68	89.10	33.10	118.61	39.64	610.18	86.21 to 103.47	308,655	275,024
04	1	98.91	98.91	98.91	00.00	100.00	98.91	98.91	N/A	11,743,111	11,614,788
<u>ALL</u>	110	95.44	105.28	92.94	31.26	113.28	39.64	610.18	87.69 to 100.00	434,785	404,101

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,914	4,914
Less Than 15,000	4	114.67	108.55	109.64	29.88	99.01	48.58	156.26	N/A	7,979	8,748
Less Than 30,000	17	100.00	111.98	113.02	30.36	99.08	48.58	208.05	79.95 to 140.24	18,859	21,315
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	109	95.25	105.33	92.94	31.56	113.33	39.64	610.18	87.53 to 100.00	438,729	407,763
Greater Than 14,999	106	95.23	105.16	92.93	31.06	113.16	39.64	610.18	87.53 to 100.00	450,891	419,020
Greater Than 29,999	93	94.05	104.06	92.81	31.31	112.12	39.64	610.18	86.21 to 98.91	510,815	474,072
<u>Incremental Ranges</u>											
0 TO 4,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,914	4,914
5,000 TO 14,999	3	129.34	111.39	111.39	27.75	100.00	48.58	156.26	N/A	9,000	10,025
15,000 TO 29,999	13	100.00	113.04	113.40	29.17	99.68	55.06	208.05	79.95 to 140.24	22,207	25,182
30,000 TO 59,999	8	102.71	117.76	121.00	21.15	97.32	87.69	205.20	87.69 to 205.20	44,812	54,225
60,000 TO 99,999	8	114.67	180.53	170.85	91.28	105.67	53.88	610.18	53.88 to 610.18	78,937	134,862
100,000 TO 149,999	19	96.52	102.53	102.10	19.10	100.42	54.75	147.04	83.24 to 129.78	117,823	120,303
150,000 TO 249,999	18	86.66	92.31	95.22	27.51	96.94	39.64	150.79	77.70 to 110.11	188,371	179,359
250,000 TO 499,999	21	87.53	91.49	92.80	21.08	98.59	51.32	164.67	75.40 to 104.54	366,618	340,225
500,000 TO 999,999	9	94.70	107.39	111.15	37.50	96.62	41.27	202.60	72.04 to 145.60	695,486	773,058
1,000,000 +	10	83.52	79.35	85.26	13.23	93.07	52.46	98.91	58.26 to 93.22	2,692,811	2,295,956
<u>ALL</u>	110	95.44	105.28	92.94	31.26	113.28	39.64	610.18	87.69 to 100.00	434,785	404,101

**59 Madison**  
**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 : 110  
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 Total Adj. Sales Price : 47,826,378  
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MEDIAN : 95  
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 COD : 31.26  
 PRD : 113.28

COV : 58.16  
 STD : 61.23  
 Avg. Abs. Dev : 29.83  
 MAX Sales Ratio : 610.18  
 MIN Sales Ratio : 39.64

95% Median C.I. : 87.69 to 100.00  
 95% Wgt. Mean C.I. : 84.75 to 101.14  
 95% Mean C.I. : 93.84 to 116.72

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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
311	1	86.89	86.89	86.89	00.00	100.00	86.89	86.89	N/A	410,000	356,250
326	1	105.25	105.25	105.25	00.00	100.00	105.25	105.25	N/A	51,500	54,202
343	1	83.58	83.58	83.58	00.00	100.00	83.58	83.58	N/A	1,100,000	919,333
344	18	96.64	92.47	92.78	17.88	99.67	48.25	132.06	81.76 to 106.40	210,739	195,534
346	1	72.95	72.95	72.95	00.00	100.00	72.95	72.95	N/A	95,000	69,298
349	6	123.77	122.43	119.52	14.20	102.43	78.88	147.04	78.88 to 147.04	595,501	711,729
350	2	125.32	125.32	116.95	13.12	107.16	108.88	141.76	N/A	285,000	333,314
352	21	93.22	101.74	97.30	19.43	104.56	77.70	205.20	82.90 to 97.10	396,064	385,371
353	14	86.05	100.96	80.96	38.55	124.70	55.06	208.05	64.97 to 148.11	283,786	229,758
386	2	67.08	67.08	62.73	12.16	106.93	58.92	75.23	N/A	225,000	141,141
406	16	104.40	98.25	83.99	25.47	116.98	39.64	140.65	72.04 to 129.78	175,054	147,020
407	2	75.69	75.69	89.21	30.69	84.84	52.46	98.91	N/A	7,421,556	6,620,540
412	1	86.15	86.15	86.15	00.00	100.00	86.15	86.15	N/A	1,200,000	1,033,795
426	1	87.10	87.10	87.10	00.00	100.00	87.10	87.10	N/A	240,000	209,049
441	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	140,000	140,000
442	3	116.40	118.94	116.73	11.48	101.89	100.17	140.24	N/A	28,333	33,074
444	3	81.55	115.21	154.16	57.68	74.73	61.48	202.60	N/A	373,333	575,523
455	1	115.99	115.99	115.99	00.00	100.00	115.99	115.99	N/A	285,054	330,636
471	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	323,927	323,927
472	1	287.03	287.03	287.03	00.00	100.00	287.03	287.03	N/A	72,492	208,075
528	7	95.25	78.32	59.71	21.66	131.17	41.27	100.00	41.27 to 100.00	325,826	194,567
534	1	71.58	71.58	71.58	00.00	100.00	71.58	71.58	N/A	1,465,000	1,048,626
999	5	129.34	215.33	145.75	90.54	147.74	84.35	610.18	N/A	127,400	185,684
<u>ALL</u>	110	95.44	105.28	92.94	31.26	113.28	39.64	610.18	87.69 to 100.00	434,785	404,101

**59 Madison**  
**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 : 70  
Total Sales Price : 49,701,210  
Total Adj. Sales Price : 49,701,210  
Total Assessed Value : 36,327,361  
Avg. Adj. Sales Price : 710,017  
Avg. Assessed Value : 518,962

MEDIAN : 71  
WGT. MEAN : 73  
MEAN : 74  
COD : 13.46  
PRD : 101.29

COV : 18.02  
STD : 13.34  
Avg. Abs. Dev : 09.59  
MAX Sales Ratio : 120.54  
MIN Sales Ratio : 45.17

95% Median C.I. : 68.40 to 75.88  
95% Wgt. Mean C.I. : 69.77 to 76.42  
95% Mean C.I. : 70.90 to 77.16

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	11	71.80	74.23	73.19	14.94	101.42	45.17	101.77	63.84 to 97.48	537,116	393,128
01-JAN-16 To 31-MAR-16	9	69.67	71.01	70.07	06.99	101.34	62.44	93.55	65.12 to 71.17	605,075	424,001
01-APR-16 To 30-JUN-16	7	67.20	68.20	66.21	08.96	103.01	56.45	81.34	56.45 to 81.34	722,244	478,230
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16	8	73.09	71.48	69.15	07.54	103.37	61.28	78.72	61.28 to 78.72	624,325	431,708
01-JAN-17 To 31-MAR-17	4	78.76	77.46	75.62	07.38	102.43	67.90	84.43	N/A	918,184	694,286
01-APR-17 To 30-JUN-17	3	76.49	76.21	77.12	15.71	98.82	58.04	94.10	N/A	554,167	427,362
01-JUL-17 To 30-SEP-17	1	59.94	59.94	59.94	00.00	100.00	59.94	59.94	N/A	450,000	269,714
01-OCT-17 To 31-DEC-17	8	64.25	68.14	66.53	10.52	102.42	59.06	90.59	59.06 to 90.59	850,460	565,806
01-JAN-18 To 31-MAR-18	9	80.26	75.51	77.61	11.77	97.29	53.23	93.53	65.31 to 86.40	863,443	670,135
01-APR-18 To 30-JUN-18	3	80.02	87.36	82.30	24.58	106.15	61.53	120.54	N/A	397,667	327,264
01-JUL-18 To 30-SEP-18	7	79.06	84.56	81.81	11.64	103.36	74.02	119.80	74.02 to 119.80	963,437	788,182
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	27	69.67	71.59	70.01	11.44	102.26	45.17	101.77	65.12 to 72.63	607,765	425,482
01-OCT-16 To 30-SEP-17	16	75.42	73.14	72.20	09.94	101.30	58.04	94.10	63.45 to 78.72	673,740	486,413
01-OCT-17 To 30-SEP-18	27	74.34	76.99	75.77	15.44	101.61	53.23	120.54	65.31 to 80.43	833,768	631,731
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	24	69.04	70.35	68.52	08.39	102.67	56.45	93.55	65.12 to 75.43	645,666	442,387
01-JAN-17 To 31-DEC-17	16	69.01	71.47	70.34	13.64	101.61	58.04	94.10	60.12 to 82.11	786,807	553,462
<u>ALL</u>	70	71.25	74.03	73.09	13.46	101.29	45.17	120.54	68.40 to 75.88	710,017	518,962

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	35	71.33	74.60	73.03	10.91	102.15	59.06	120.54	68.40 to 77.26	786,481	574,382
2	35	70.11	73.45	73.17	16.20	100.38	45.17	119.80	64.88 to 79.06	633,554	463,543
<u>ALL</u>	70	71.25	74.03	73.09	13.46	101.29	45.17	120.54	68.40 to 75.88	710,017	518,962

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

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

Qualified

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COD : 13.46  
PRD : 101.29

COV : 18.02  
STD : 13.34  
Avg. Abs. Dev : 09.59  
MAX Sales Ratio : 120.54  
MIN Sales Ratio : 45.17

95% Median C.I. : 68.40 to 75.88  
95% Wgt. Mean C.I. : 69.77 to 76.42  
95% Mean C.I. : 70.90 to 77.16

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Dry_____</b>											
County	26	72.57	74.51	71.96	12.73	103.54	58.04	120.54	67.09 to 77.77	634,415	456,500
1	22	74.61	75.19	71.77	12.12	104.77	59.06	120.54	65.05 to 78.72	660,069	473,751
2	4	68.38	70.81	73.30	12.05	96.60	58.04	88.42	N/A	493,319	361,623
<b>_____Grass_____</b>											
County	2	49.20	49.20	51.25	08.19	96.00	45.17	53.23	N/A	326,000	167,076
2	2	49.20	49.20	51.25	08.19	96.00	45.17	53.23	N/A	326,000	167,076
<b>_____ALL_____</b>	<b>70</b>	<b>71.25</b>	<b>74.03</b>	<b>73.09</b>	<b>13.46</b>	<b>101.29</b>	<b>45.17</b>	<b>120.54</b>	<b>68.40 to 75.88</b>	<b>710,017</b>	<b>518,962</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	16	76.19	78.15	76.55	13.57	102.09	62.44	119.80	67.23 to 82.11	1,032,715	790,594
1	8	73.40	75.38	75.75	10.27	99.51	65.31	93.55	65.31 to 93.55	1,170,466	886,618
2	8	78.38	80.93	77.61	16.59	104.28	62.44	119.80	62.44 to 119.80	894,964	694,571
<b>_____Dry_____</b>											
County	35	71.33	74.83	72.22	12.28	103.61	58.04	120.54	68.40 to 77.26	631,417	456,023
1	27	71.33	74.37	71.63	11.01	103.83	59.06	120.54	68.12 to 77.70	672,708	481,867
2	8	72.86	76.36	74.95	16.20	101.88	58.04	101.77	58.04 to 101.77	492,063	368,796
<b>_____Grass_____</b>											
County	2	49.20	49.20	51.25	08.19	96.00	45.17	53.23	N/A	326,000	167,076
2	2	49.20	49.20	51.25	08.19	96.00	45.17	53.23	N/A	326,000	167,076
<b>_____ALL_____</b>	<b>70</b>	<b>71.25</b>	<b>74.03</b>	<b>73.09</b>	<b>13.46</b>	<b>101.29</b>	<b>45.17</b>	<b>120.54</b>	<b>68.40 to 75.88</b>	<b>710,017</b>	<b>518,962</b>

## Madison County 2019 Average Acre Value Comparison

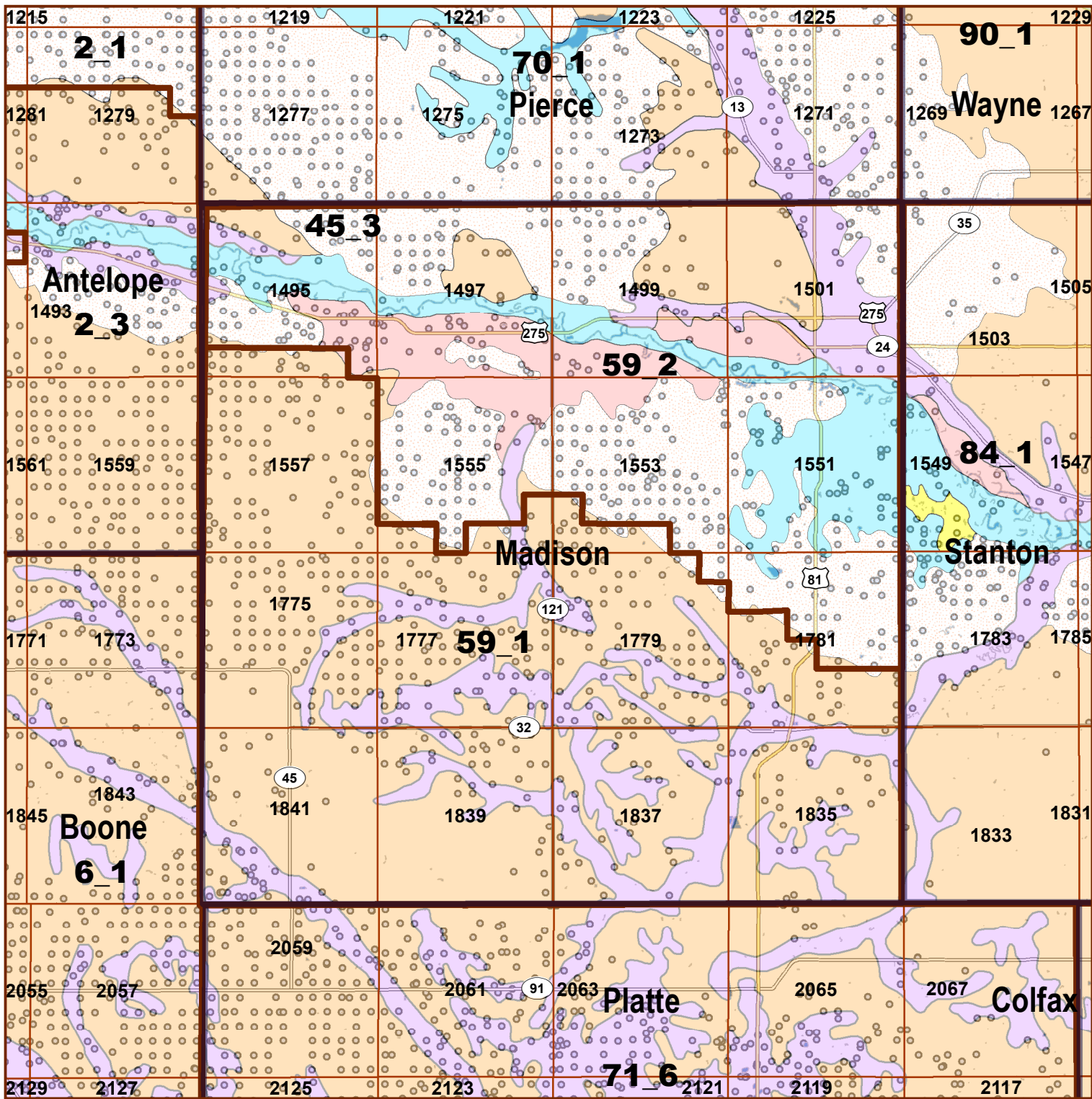
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	6954	6613	6173	5867	5536	5313	4296	3575	<b>5929</b>
Stanton	1	5700	5700	5700	5680	5235	4960	4405	4000	<b>5282</b>
Platte	6	8669	8150	7378	6957	6680	6260	5840	5210	<b>7213</b>
Boone	1	6045	6045	6000	6006	5934	5947	5848	5848	<b>5955</b>
Madison	2	5572	5365	5020	4948	4704	4567	3796	3200	<b>4764</b>
Antelope	3	6000	5774	5450	5181	5382	5349	5025	5025	<b>5452</b>
Pierce	1	5557	5364	5025	4935	4849	4325	3743	3543	<b>4749</b>
Stanton	1	5700	5700	5700	5680	5235	4960	4405	4000	<b>5282</b>
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	5858	5690	5294	5011	4715	4491	3492	2675	<b>5001</b>
Stanton	1	5060	5060	5060	4830	4129	4117	4030	3800	<b>4406</b>
Platte	6	7296	6950	6298	6048	5800	5249	4350	3300	<b>5911</b>
Boone	1	4665	4665	4417	4420	4415	4448	4430	4410	<b>4479</b>
Madison	2	4898	4735	4465	4266	3680	3402	2485	2025	<b>3876</b>
Antelope	3	4747	4745	4750	4694	4665	4675	3974	3359	<b>4352</b>
Pierce	1	4910	4760	4480	4275	3715	3459	2505	2190	<b>3952</b>
Stanton	1	5060	5060	5060	4830	4129	4117	4030	3800	<b>4406</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2250	2150	2050	2000	1896	1875	1548	1396	<b>1845</b>
Stanton	1	2100	2075	2025	1950	1508	1288	1261	1386	<b>1489</b>
Dodge	6	1593	1600	1492	1507	1450	1447	1375	1360	<b>1446</b>
Boone	1	1855	1855	1846	1841	1842	1841	1545	1518	<b>1677</b>
Madison	2	2250	2150	2050	1993	1897	1855	1534	1399	<b>1788</b>
Antelope	3	1900	1775	1775	1775	1750	1560	1560	1525	<b>1588</b>
Pierce	1	2275	2105	2050	1920	1855	1579	1550	1375	<b>1650</b>
Stanton	1	2100	2075	2025	1950	1508	1288	1261	1386	<b>1489</b>

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County	Mkt Area	CRP	TIMBER	WASTE
Madison	1	3442	733	150
Stanton	1	2882	190	190
Platte	6	3439	1318	100
Boone	1	2359	680	500
Madison	2	2890	729	150
Antelope	3	2800	500	142
Pierce	1	3389	813	50
Stanton	1	2882	190	190

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.



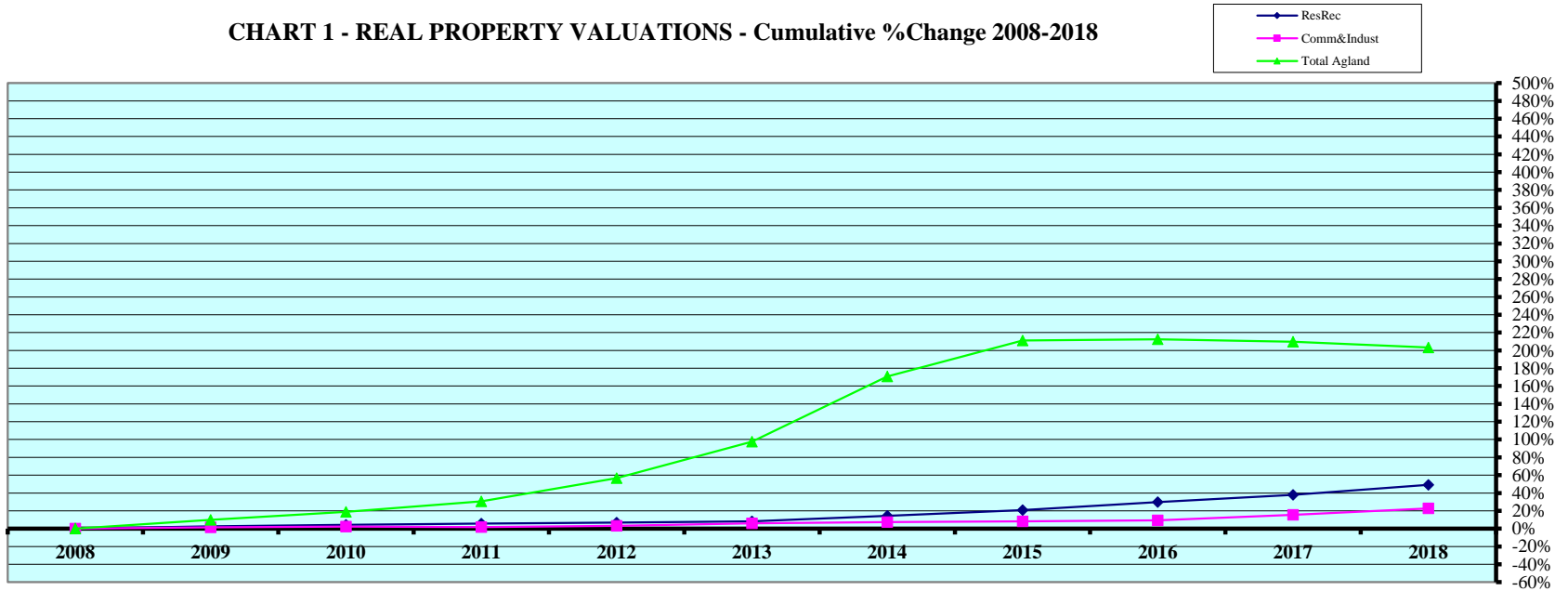
**Legend**

- 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

## Madison County Map



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



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	1,022,823,834	--	--	--	497,605,717	--	--	--	517,483,923	--	--	--
2009	1,050,211,852	27,388,018	2.68%	2.68%	504,649,149	7,043,432	1.42%	1.42%	569,187,232	51,703,309	9.99%	9.99%
2010	1,066,329,538	16,117,686	1.53%	4.25%	508,568,505	3,919,356	0.78%	2.20%	615,465,590	46,278,358	8.13%	18.93%
2011	1,080,376,565	14,047,027	1.32%	5.63%	505,915,742	-2,652,763	-0.52%	1.67%	675,368,165	59,902,575	9.73%	30.51%
2012	1,093,716,864	13,340,299	1.23%	6.93%	513,517,814	7,602,072	1.50%	3.20%	811,158,610	135,790,445	20.11%	56.75%
2013	1,107,391,138	13,674,274	1.25%	8.27%	527,628,372	14,110,558	2.75%	6.03%	1,022,476,130	211,317,520	26.05%	97.59%
2014	1,169,809,554	62,418,416	5.64%	14.37%	534,807,158	7,178,786	1.36%	7.48%	1,401,387,575	378,911,445	37.06%	170.81%
2015	1,235,624,277	65,814,723	5.63%	20.81%	538,753,535	3,946,377	0.74%	8.27%	1,610,374,329	208,986,754	14.91%	211.19%
2016	1,328,401,290	92,777,013	7.51%	29.88%	544,138,333	5,384,798	1.00%	9.35%	1,616,852,051	6,477,722	0.40%	212.44%
2017	1,410,265,341	81,864,051	6.16%	37.88%	574,101,828	29,963,495	5.51%	15.37%	1,602,392,574	-14,459,477	-0.89%	209.65%
2018	1,525,748,748	115,483,407	8.19%	49.17%	610,457,425	36,355,597	6.33%	22.68%	1,569,654,952	-32,737,622	-2.04%	203.32%

Rate Annual %chg: Residential & Recreational **4.08%**

Commercial & Industrial **2.07%**

Agricultural Land **11.74%**

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

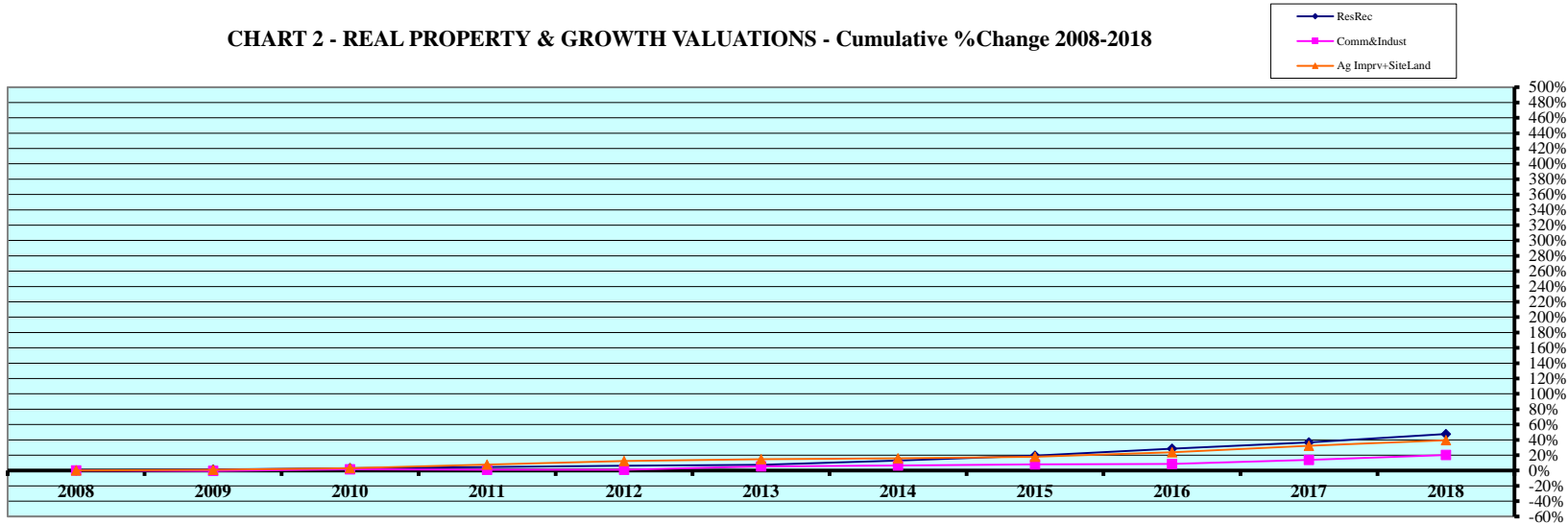
**CHART 1**

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

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



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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2008	1,022,823,834	14,166,208	1.39%	1,008,657,626	--	--	497,605,717	21,024,904	4.23%	476,580,813	--	--
2009	1,050,211,852	13,205,502	1.26%	1,037,006,350	1.39%	1.39%	504,649,149	9,885,351	1.96%	494,763,798	-0.57%	-0.57%
2010	1,066,329,538	11,319,562	1.06%	1,055,009,976	0.46%	3.15%	508,568,505	3,524,376	0.69%	505,044,129	0.08%	1.49%
2011	1,080,376,565	11,316,189	1.05%	1,069,060,376	0.26%	4.52%	505,915,742	3,313,581	0.65%	502,602,161	-1.17%	1.00%
2012	1,093,716,864	7,489,074	0.68%	1,086,227,790	0.54%	6.20%	513,517,814	11,594,111	2.26%	501,923,703	-0.79%	0.87%
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	0.46%	7.43%	527,628,372	3,538,931	0.67%	524,089,441	2.06%	5.32%
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	13.09%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	6.41%
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	19.46%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	7.96%
2016	1,328,401,290	14,464,093	1.09%	1,313,937,197	6.34%	28.46%	544,138,333	4,011,619	0.74%	540,126,714	0.25%	8.55%
2017	1,410,265,341	13,178,593	0.93%	1,397,086,748	5.17%	36.59%	574,101,828	7,314,068	1.27%	566,787,760	4.16%	13.90%
2018	1,525,748,748	15,848,444	1.04%	1,509,900,304	7.06%	47.62%	610,457,425	12,304,568	2.02%	598,152,857	4.19%	20.21%
Rate Ann%chg	<b>4.08%</b>						<b>2.07%</b>					
							C & I w/o growth					
	<b>3.06%</b>						<b>0.90%</b>					

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2008	57,865,091	32,595,677	90,460,768	1,929,352	2.13%	88,531,416	--	--
2009	58,950,376	33,789,313	92,739,689	1,436,927	1.55%	91,302,762	0.93%	0.93%
2010	60,480,979	35,363,202	95,844,181	2,605,397	2.72%	93,238,784	0.54%	3.07%
2011	62,971,837	37,058,808	100,030,645	2,621,694	2.62%	97,408,951	1.63%	7.68%
2012	64,649,836	39,992,780	104,642,616	2,951,062	2.82%	101,691,554	1.66%	12.42%
2013	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-0.81%	14.74%
2014	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%	15.82%
2015	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%	18.09%
2016	68,807,345	45,331,192	114,138,537	2,058,287	1.80%	112,080,250	3.03%	23.90%
2017	75,569,380	46,208,874	121,778,254	2,072,439	1.70%	119,705,815	4.88%	32.33%
2018	79,245,608	48,955,818	128,201,426	2,037,882	1.59%	126,163,544	3.60%	39.47%
Rate Ann%chg	<b>3.19%</b>	<b>4.15%</b>	<b>3.55%</b>	Ag Imprv+Site w/o growth			<b>1.43%</b>	

(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.

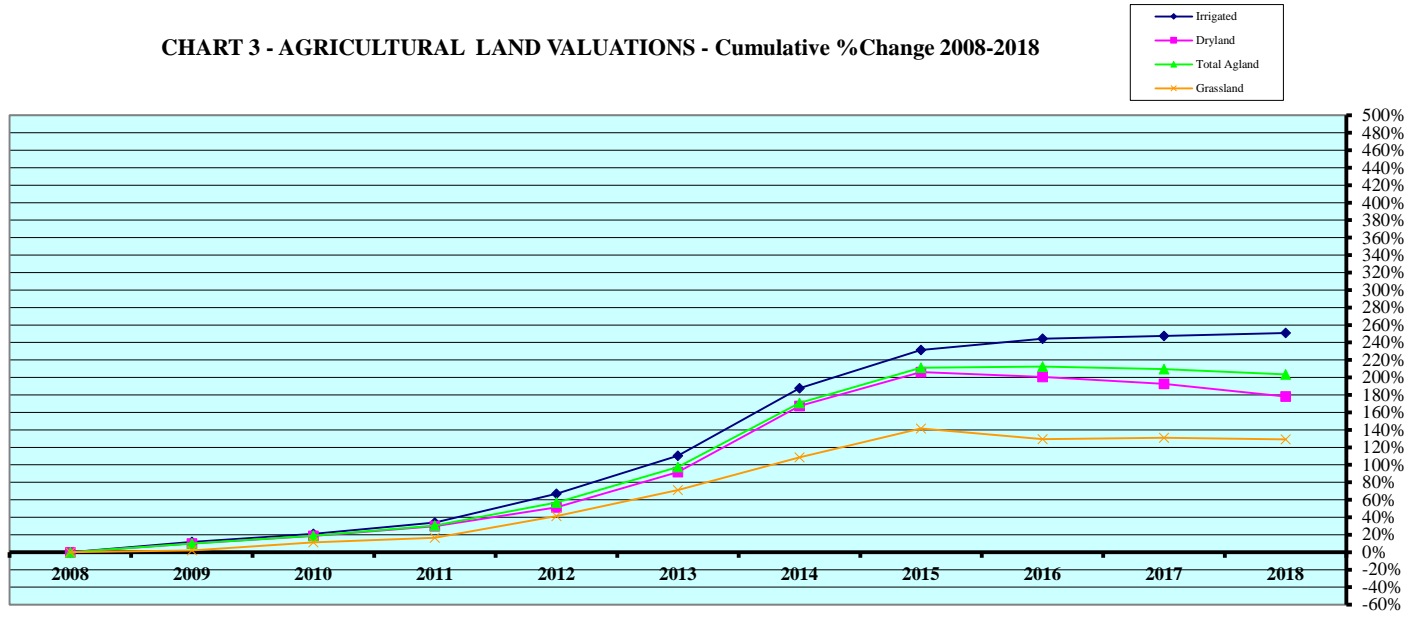
Sources:  
Value; 2008 - 2018 CTL  
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

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

Cnty#	59
County	MADISON

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	206,211,427	--	--	--	271,943,566	--	--	--	38,176,740	--	--	--
2009	230,408,485	24,197,058	11.73%	11.73%	298,681,847	26,738,281	9.83%	9.83%	38,952,258	775,518	2.03%	2.03%
2010	249,404,408	18,995,923	8.24%	20.95%	322,385,204	23,703,357	7.94%	18.55%	42,477,367	3,525,109	9.05%	11.27%
2011	276,048,842	26,644,434	10.68%	33.87%	352,865,125	30,479,921	9.45%	29.76%	44,491,322	2,013,955	4.74%	16.54%
2012	343,945,290	67,896,448	24.60%	66.79%	411,165,389	58,300,264	16.52%	51.20%	53,925,587	9,434,265	21.20%	41.25%
2013	433,614,643	89,669,353	26.07%	110.28%	521,388,243	110,222,854	26.81%	91.73%	65,363,474	11,437,887	21.21%	71.21%
2014	592,886,777	159,272,134	36.73%	187.51%	726,804,570	205,416,327	39.40%	167.26%	79,598,740	14,235,266	21.78%	108.50%
2015	683,502,528	90,615,751	15.28%	231.46%	832,513,173	105,708,603	14.54%	206.13%	92,230,449	12,631,709	15.87%	141.59%
2016	710,075,691	26,573,163	3.89%	244.34%	817,062,792	-15,450,381	-1.86%	200.45%	87,562,727	-4,667,722	-5.06%	129.36%
2017	716,603,382	6,527,691	0.92%	247.51%	795,492,156	-21,570,636	-2.64%	192.52%	88,149,660	586,933	0.67%	130.90%
2018	723,471,680	6,868,298	0.96%	250.84%	756,594,253	-38,897,903	-4.89%	178.22%	87,457,319	-692,341	-0.79%	129.09%

Rate Ann.%chg: Irrigated **13.37%** Dryland **10.77%** Grassland **8.64%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	535,508	--	--	--	616,682	--	--	--	517,483,923	--	--	--
2009	536,671	1,163	0.22%	0.22%	607,971	-8,711	-1.41%	-1.41%	569,187,232	51,703,309	9.99%	9.99%
2010	562,230	25,559	4.76%	4.99%	636,381	28,410	4.67%	3.19%	615,465,590	46,278,358	8.13%	18.93%
2011	661,339	99,109	17.63%	23.50%	1,301,537	665,156	104.52%	111.05%	675,368,165	59,902,575	9.73%	30.51%
2012	670,730	9,391	1.42%	25.25%	1,451,614	150,077	11.53%	135.39%	811,158,610	135,790,445	20.11%	56.75%
2013	664,209	-6,521	-0.97%	24.03%	1,445,561	-6,053	-0.42%	134.41%	1,022,476,130	211,317,520	26.05%	97.59%
2014	660,564	-3,645	-0.55%	23.35%	1,436,924	-8,637	-0.60%	133.01%	1,401,387,575	378,911,445	37.06%	170.81%
2015	651,653	-8,911	-1.35%	21.69%	1,476,526	39,602	2.76%	139.43%	1,610,374,329	208,986,754	14.91%	211.19%
2016	645,115	-6,538	-1.00%	20.47%	1,505,726	29,200	1.98%	144.17%	1,616,852,051	6,477,722	0.40%	212.44%
2017	627,104	-18,011	-2.79%	17.10%	1,520,272	14,546	0.97%	146.52%	1,602,392,574	-14,459,477	-0.89%	209.65%
2018	612,874	-14,230	-2.27%	14.45%	1,518,826	-1,446	-0.10%	146.29%	1,569,654,952	-32,737,622	-2.04%	203.32%

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

Rate Ann.%chg: Total Agric Land **11.74%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	206,373,772	106,761	1,933			272,494,825	164,424	1,657			38,081,364	51,104	745		
2009	230,031,203	109,171	2,107	9.00%	9.00%	299,290,520	162,425	1,843	11.19%	11.19%	39,000,309	50,483	773	3.67%	3.67%
2010	249,687,469	112,118	2,227	5.69%	15.21%	322,297,470	158,738	2,030	10.19%	22.51%	42,440,693	50,595	839	8.58%	12.57%
2011	275,651,228	111,895	2,463	10.62%	27.44%	354,061,359	158,063	2,240	10.32%	35.16%	44,054,798	51,063	863	2.85%	15.78%
2012	343,458,840	114,174	3,008	22.11%	55.62%	412,092,580	154,652	2,665	18.96%	60.79%	53,581,705	51,745	1,035	20.02%	38.96%
2013	433,763,889	116,721	3,716	23.54%	92.25%	522,952,177	152,756	3,423	28.48%	106.57%	65,356,525	51,505	1,269	22.54%	70.29%
2014	594,203,510	117,207	5,070	36.42%	162.26%	727,036,708	152,466	4,769	39.29%	187.73%	79,012,348	51,180	1,544	21.66%	107.17%
2015	683,713,751	117,376	5,825	14.90%	201.34%	834,106,491	152,345	5,475	14.82%	230.37%	91,136,217	50,817	1,793	16.17%	140.67%
2016	709,928,634	117,352	6,050	3.86%	212.95%	817,440,186	152,147	5,373	-1.87%	224.19%	87,842,730	50,804	1,729	-3.59%	132.03%
2017	716,391,410	118,523	6,044	-0.09%	212.68%	795,879,023	150,992	5,271	-1.89%	218.05%	88,147,029	50,688	1,739	0.57%	133.37%
2018	724,074,593	119,763	6,046	0.03%	212.77%	756,458,841	150,129	5,039	-4.41%	204.04%	87,156,520	50,350	1,731	-0.46%	132.30%

Rate Annual %chg Average Value/Acre: 12.08%

11.76%

8.79%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	528,293	3,518	150			617,775	2,443	253			518,096,029	328,249	1,578		
2009	536,695	3,574	150	0.00%	0.00%	610,369	2,442	250	-1.17%	-1.17%	569,469,096	328,095	1,736	9.97%	9.97%
2010	562,477	3,732	151	0.37%	0.36%	635,373	2,541	250	0.05%	-1.12%	615,623,482	327,724	1,878	8.23%	19.01%
2011	667,225	4,442	150	-0.34%	0.03%	1,303,522	2,588	504	101.43%	99.18%	675,738,132	328,051	2,060	9.66%	30.51%
2012	672,011	4,479	150	-0.12%	-0.10%	1,446,866	2,894	500	-0.73%	97.73%	811,252,002	327,944	2,474	20.09%	56.73%
2013	662,948	4,418	150	0.03%	-0.07%	1,436,772	2,873	500	0.02%	97.77%	1,024,172,311	328,273	3,120	26.12%	97.67%
2014	661,767	4,402	150	0.18%	0.11%	1,426,019	2,866	498	-0.50%	96.77%	1,402,340,352	328,121	4,274	36.99%	170.78%
2015	655,498	4,360	150	0.00%	0.11%	1,464,961	2,944	498	0.01%	96.79%	1,611,076,918	327,842	4,914	14.98%	211.35%
2016	645,762	4,295	150	0.01%	0.12%	1,497,991	3,010	498	0.01%	96.81%	1,617,355,303	327,608	4,937	0.46%	212.78%
2017	627,346	4,172	150	0.01%	0.12%	1,522,731	3,059	498	0.01%	96.83%	1,602,567,539	327,435	4,894	-0.86%	210.09%
2018	613,160	4,079	150	-0.03%	0.10%	1,521,576	3,057	498	0.01%	96.85%	1,569,824,690	327,377	4,795	-2.03%	203.81%

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**MADISON**

Rate Annual %chg Average Value/Acre: 11.75%

(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
34,876	MADISON	183,445,801	24,584,877	27,574,304	1,525,748,748	539,032,452	71,424,973	0	1,569,654,952	79,245,608	48,955,818	0	4,069,667,533
cnty sectorvalue % of total value:		4.51%	0.60%	0.68%	37.49%	13.25%	1.76%		38.57%	1.95%	1.20%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,207	BATTLE CREEK	1,005,803	342,207	39,863	56,263,744	4,382,425	0	0	102,991	0	175	0	62,137,208
3.46%	%sector of county sector	0.55%	1.39%	0.14%	3.69%	0.81%			0.01%		0.00%		1.53%
	%sector of municipality	1.62%	0.55%	0.06%	90.55%	7.05%			0.17%		0.00%		100.00%
2,438	MADISON	1,214,659	770,612	888,161	44,993,531	9,399,142	415,650	0	0	0	0	0	57,681,755
6.99%	%sector of county sector	0.66%	3.13%	3.22%	2.95%	1.74%	0.58%						1.42%
	%sector of municipality	2.11%	1.34%	1.54%	78.00%	16.29%	0.72%						100.00%
301	MEADOW GROVE	95,736	166,080	6,692	7,193,532	686,842	0	0	0	0	0	0	8,148,882
0.86%	%sector of county sector	0.05%	0.68%	0.02%	0.47%	0.13%							0.20%
	%sector of municipality	1.17%	2.04%	0.08%	88.28%	8.43%							100.00%
721	NEWMAN GROVE	1,544,178	205,335	21,798	15,253,685	4,871,779	92,497	0	0	0	0	0	21,989,272
2.07%	%sector of county sector	0.84%	0.84%	0.08%	1.00%	0.90%	0.13%						0.54%
	%sector of municipality	7.02%	0.93%	0.10%	69.37%	22.16%	0.42%						100.00%
24,210	NORFOLK	45,915,749	12,620,170	9,190,485	1,072,864,315	434,577,577	10,112,823	0	152,915	26,017	218,409	0	1,585,678,460
69.42%	%sector of county sector	25.03%	51.33%	33.33%	70.32%	80.62%	14.16%		0.01%	0.03%	0.45%		38.96%
	%sector of municipality	2.90%	0.80%	0.58%	67.66%	27.41%	0.64%		0.01%	0.00%	0.01%		100.00%
953	TILDEN	680,810	179,985	22,663	17,876,928	3,159,643	0	0	253,119	0	0	0	22,173,148
2.73%	%sector of county sector	0.37%	0.73%	0.08%	1.17%	0.59%			0.02%				0.54%
	%sector of municipality	3.07%	0.81%	0.10%	80.62%	14.25%			1.14%				100.00%
29,830	Total Municipalities	50,456,935	14,284,389	10,169,662	1,214,445,735	457,077,408	10,620,970	0	509,025	26,017	218,584	0	1,757,808,725
85.53%	%all municip.sectors of cnty	27.51%	58.10%	36.88%	79.60%	84.80%	14.87%		0.03%	0.03%	0.45%		43.19%

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

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 17,937</b>	<b>Value : 3,811,499,195</b>	<b>Growth 29,801,599</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	974	10,952,087	146	2,389,788	188	3,381,626	1,308	16,723,501	
<b>02. Res Improve Land</b>	9,565	128,932,395	628	16,342,796	836	26,581,886	11,029	171,857,077	
<b>03. Res Improvements</b>	9,762	1,139,326,580	736	135,634,072	872	148,012,458	11,370	1,422,973,110	
<b>04. Res Total</b>	10,736	1,279,211,062	882	154,366,656	1,060	177,975,970	12,678	1,611,553,688	18,385,306
<b>% of Res Total</b>	84.68	79.38	6.96	9.58	8.36	11.04	70.68	42.28	61.69
<b>05. Com UnImp Land</b>	298	14,677,083	32	741,370	26	874,434	356	16,292,887	
<b>06. Com Improve Land</b>	1,249	85,012,851	107	4,533,076	55	4,723,881	1,411	94,269,808	
<b>07. Com Improvements</b>	1,265	365,681,388	115	29,379,060	60	43,302,989	1,440	438,363,437	
<b>08. Com Total</b>	1,563	465,371,322	147	34,653,506	86	48,901,304	1,796	548,926,132	9,525,214
<b>% of Com Total</b>	87.03	84.78	8.18	6.31	4.79	8.91	10.01	14.40	31.96
<b>09. Ind UnImp Land</b>	6	801,056	4	116,878	3	293,027	13	1,210,961	
<b>10. Ind Improve Land</b>	12	858,448	16	815,909	8	1,734,051	36	3,408,408	
<b>11. Ind Improvements</b>	12	8,870,030	16	12,315,321	8	45,528,817	36	66,714,168	
<b>12. Ind Total</b>	18	10,529,534	20	13,248,108	11	47,555,895	49	71,333,537	0
<b>% of Ind Total</b>	36.73	14.76	40.82	18.57	22.45	66.67	0.27	1.87	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	10,736	1,279,211,062	882	154,366,656	1,060	177,975,970	12,678	1,611,553,688	18,385,306
<b>% of Res &amp; Rec Total</b>	84.68	79.38	6.96	9.58	8.36	11.04	70.68	42.28	61.69
<b>Com &amp; Ind Total</b>	1,581	475,900,856	167	47,901,614	97	96,457,199	1,845	620,259,669	9,525,214
<b>% of Com &amp; Ind Total</b>	85.69	76.73	9.05	7.72	5.26	15.55	10.29	16.27	31.96

<b>17. Taxable Total</b>	12,317	1,755,111,918	1,049	202,268,270	1,157	274,433,169	14,523	2,231,813,357	27,910,520
<b>% of Taxable Total</b>	84.81	78.64	7.22	9.06	7.97	12.30	80.97	58.55	93.65

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	31	312,043	5,831,110	0	0	0
19. Commercial	16	1,881,744	14,296,438	0	0	0
20. Industrial	1	92,497	6,231,738	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	31	312,043	5,831,110
19. Commercial	0	0	0	16	1,881,744	14,296,438
20. Industrial	0	0	0	1	92,497	6,231,738
21. Other	0	0	0	0	0	0
22. Total Sch II				48	2,286,284	26,359,286

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	826	135	338	1,299

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	11	622,740	62	7,201,492	2,191	928,670,583	2,264	936,494,815
28. Ag-Improved Land	1	93,638	34	9,412,586	1,022	525,310,859	1,057	534,817,083
29. Ag Improvements	1	26,017	35	3,731,515	1,114	104,616,408	1,150	108,373,940

30. Ag Total					3,414	1,579,685,838
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	25,000	
32. HomeSite Improv Land	0	0.00	0	23	24.00	572,000	
33. HomeSite Improvements	1	0.00	26,017	23	23.00	2,779,478	
34. HomeSite Total							
35. FarmSite UnImp Land	5	142.15	236,619	11	45.49	113,718	
36. FarmSite Improv Land	1	0.34	850	31	100.45	273,820	
37. FarmSite Improvements	0	0.00	0	32	0.00	952,037	
38. FarmSite Total							
39. Road & Ditches	0	4.52	0	0	72.84	0	
40. Other- Non Ag Use	0	0.13	325	0	0.70	1,750	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	6	7.00	147,000	7	8.00	172,000	
32. HomeSite Improv Land	670	715.00	14,278,998	693	739.00	14,850,998	
33. HomeSite Improvements	676	700.00	66,412,154	700	723.00	69,217,649	1,891,079
34. HomeSite Total				<b>707</b>	<b>747.00</b>	<b>84,240,647</b>	
35. FarmSite UnImp Land	257	843.08	1,572,626	273	1,030.72	1,922,963	
36. FarmSite Improv Land	971	3,808.69	9,514,730	1,003	3,909.48	9,789,400	
37. FarmSite Improvements	1,075	0.00	38,204,254	1,107	0.00	39,156,291	0
38. FarmSite Total				<b>1,380</b>	<b>4,940.20</b>	<b>50,868,654</b>	
39. Road & Ditches	0	6,730.84	0	0	6,808.20	0	
40. Other- Non Ag Use	0	4.71	3,875	0	5.54	5,950	
41. Total Section VI				<b>2,087</b>	<b>12,500.94</b>	<b>135,115,251</b>	<b>1,891,079</b>



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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,051.23	1,915,114	9	1,051.23	1,915,114

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	2	140.40	657,164
44. Market Value	0	0.00	0	2	140.40	657,164
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	308.21	594,918	4	448.61	1,252,082
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	7,965.23	11.21%	55,390,384	13.15%	6,954.02
46. 1A	21,128.29	29.73%	139,728,750	33.17%	6,613.35
47. 2A1	6,835.36	9.62%	42,193,077	10.01%	6,172.77
48. 2A	617.48	0.87%	3,622,755	0.86%	5,867.00
49. 3A1	6,310.77	8.88%	34,934,010	8.29%	5,535.62
50. 3A	24,275.88	34.16%	128,966,494	30.61%	5,312.54
51. 4A1	3,350.76	4.72%	14,393,435	3.42%	4,295.57
52. 4A	579.02	0.81%	2,070,016	0.49%	3,575.03
53. Total	71,062.79	100.00%	421,298,921	100.00%	5,928.54
<b>Dry</b>					
54. 1D1	11,629.34	10.93%	68,126,133	12.81%	5,858.13
55. 1D	28,286.15	26.59%	160,958,194	30.26%	5,690.35
56. 2D1	9,444.06	8.88%	49,999,036	9.40%	5,294.23
57. 2D	1,110.99	1.04%	5,567,677	1.05%	5,011.46
58. 3D1	12,843.00	12.07%	60,548,816	11.38%	4,714.54
59. 3D	36,893.90	34.68%	165,691,904	31.15%	4,491.04
60. 4D1	5,597.50	5.26%	19,546,399	3.67%	3,491.99
61. 4D	569.93	0.54%	1,524,449	0.29%	2,674.80
62. Total	106,374.87	100.00%	531,962,608	100.00%	5,000.83
<b>Grass</b>					
63. 1G1	646.99	4.50%	1,589,231	5.98%	2,456.35
64. 1G	2,002.38	13.94%	4,466,162	16.80%	2,230.43
65. 2G1	2,435.03	16.95%	5,044,358	18.97%	2,071.58
66. 2G	679.90	4.73%	1,483,999	5.58%	2,182.67
67. 3G1	1,204.36	8.38%	2,308,859	8.68%	1,917.08
68. 3G	2,827.98	19.69%	5,360,903	20.16%	1,895.67
69. 4G1	1,534.13	10.68%	2,558,630	9.62%	1,667.81
70. 4G	3,035.39	21.13%	3,776,515	14.20%	1,244.16
71. Total	14,366.16	100.00%	26,588,657	100.00%	1,850.78
<b>Irrigated Total</b>					
Irrigated Total	71,062.79	36.75%	421,298,921	42.97%	5,928.54
<b>Dry Total</b>					
Dry Total	106,374.87	55.01%	531,962,608	54.26%	5,000.83
<b>Grass Total</b>					
Grass Total	14,366.16	7.43%	26,588,657	2.71%	1,850.78
72. Waste	863.99	0.45%	129,678	0.01%	150.09
73. Other	712.60	0.37%	356,290	0.04%	499.99
74. Exempt	23.24	0.01%	0	0.00%	0.00
75. Market Area Total	193,380.41	100.00%	980,336,154	100.00%	5,069.47

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,897.15	3.88%	10,570,970	4.54%	5,572.03
46. 1A	4,925.71	10.08%	26,428,430	11.35%	5,365.41
47. 2A1	4,008.03	8.20%	20,121,921	8.64%	5,020.40
48. 2A	7,842.36	16.04%	38,805,118	16.66%	4,948.14
49. 3A1	14,418.17	29.50%	67,827,657	29.12%	4,704.32
50. 3A	12,344.48	25.25%	56,375,677	24.21%	4,566.87
51. 4A1	2,910.64	5.95%	11,049,865	4.74%	3,796.37
52. 4A	534.99	1.09%	1,711,948	0.74%	3,199.96
53. Total	48,881.53	100.00%	232,891,586	100.00%	4,764.41
<b>Dry</b>					
54. 1D1	1,197.06	2.74%	5,863,015	3.47%	4,897.85
55. 1D	4,945.71	11.33%	23,419,034	13.84%	4,735.22
56. 2D1	4,240.01	9.71%	18,931,234	11.19%	4,464.90
57. 2D	9,588.62	21.97%	40,906,003	24.18%	4,266.10
58. 3D1	9,910.69	22.70%	36,469,710	21.56%	3,679.84
59. 3D	10,617.16	24.32%	36,115,292	21.35%	3,401.60
60. 4D1	2,377.27	5.45%	5,908,594	3.49%	2,485.45
61. 4D	776.88	1.78%	1,573,200	0.93%	2,025.02
62. Total	43,653.40	100.00%	169,186,082	100.00%	3,875.67
<b>Grass</b>					
63. 1G1	159.69	0.45%	329,001	0.54%	2,060.25
64. 1G	994.12	2.77%	2,011,885	3.32%	2,023.78
65. 2G1	1,588.85	4.43%	3,105,305	5.13%	1,954.44
66. 2G	5,583.74	15.57%	11,252,993	18.59%	2,015.31
67. 3G1	5,969.36	16.65%	11,417,765	18.87%	1,912.73
68. 3G	9,700.27	27.05%	17,453,613	28.84%	1,799.29
69. 4G1	5,526.10	15.41%	8,143,756	13.46%	1,473.69
70. 4G	6,334.57	17.67%	6,807,658	11.25%	1,074.68
71. Total	35,856.70	100.00%	60,521,976	100.00%	1,687.88
<b>Irrigated Total</b>					
Irrigated Total	48,881.53	36.50%	232,891,586	50.17%	4,764.41
<b>Dry Total</b>					
Dry Total	43,653.40	32.60%	169,186,082	36.44%	3,875.67
<b>Grass Total</b>					
Grass Total	35,856.70	26.78%	60,521,976	13.04%	1,687.88
72. Waste	3,194.56	2.39%	480,401	0.10%	150.38
73. Other	2,322.69	1.73%	1,154,388	0.25%	497.00
74. Exempt	1,258.14	0.94%	0	0.00%	0.00
75. Market Area Total	133,908.88	100.00%	464,234,433	100.00%	3,466.79

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	22.95	135,209	1,085.23	5,509,353	118,836.14	648,545,945	119,944.32	654,190,507
<b>77. Dry Land</b>	38.48	179,614	1,960.91	8,162,215	148,028.88	692,806,861	150,028.27	701,148,690
<b>78. Grass</b>	88.04	151,490	1,196.64	1,890,195	48,938.18	85,068,948	50,222.86	87,110,633
<b>79. Waste</b>	81.79	12,271	144.14	22,247	3,832.62	575,561	4,058.55	610,079
<b>80. Other</b>	0.00	0	87.56	43,780	2,947.73	1,466,898	3,035.29	1,510,678
<b>81. Exempt</b>	7.74	0	68.40	0	1,205.24	0	1,281.38	0
<b>82. Total</b>	<b>231.26</b>	<b>478,584</b>	<b>4,474.48</b>	<b>15,627,790</b>	<b>322,583.55</b>	<b>1,428,464,213</b>	<b>327,289.29</b>	<b>1,444,570,587</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	119,944.32	36.65%	654,190,507	45.29%	5,454.12
<b>Dry Land</b>	150,028.27	45.84%	701,148,690	48.54%	4,673.44
<b>Grass</b>	50,222.86	15.35%	87,110,633	6.03%	1,734.48
<b>Waste</b>	4,058.55	1.24%	610,079	0.04%	150.32
<b>Other</b>	3,035.29	0.93%	1,510,678	0.10%	497.70
<b>Exempt</b>	1,281.38	0.39%	0	0.00%	0.00
<b>Total</b>	<b>327,289.29</b>	<b>100.00%</b>	<b>1,444,570,587</b>	<b>100.00%</b>	<b>4,413.74</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Battle Creek	48	353,179	442	4,402,405	456	56,703,558	504	61,459,142	408,917
83.2 Madison	133	579,845	728	3,777,702	748	43,517,273	881	47,874,820	932,758
83.3 Meadow Grove	35	245,163	159	505,282	160	7,124,477	195	7,874,922	39,168
83.4 Newman Grove	46	133,064	327	1,259,071	327	15,118,172	373	16,510,307	27,472
83.5 Norfolk	648	9,312,207	7,620	117,440,425	7,782	997,069,321	8,430	1,123,821,953	10,791,270
83.6 Rural	231	4,324,489	970	30,352,253	1,009	169,268,073	1,240	203,944,815	4,333,293
83.7 Suburban	106	1,603,780	495	12,617,950	600	114,820,534	706	129,042,264	1,295,531
83.8 Tilden	61	171,774	288	1,501,989	288	19,351,702	349	21,025,465	556,897
84 Residential Total	1,308	16,723,501	11,029	171,857,077	11,370	1,422,973,110	12,678	1,611,553,688	18,385,306

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Battle Creek	12	50,705	48	407,094	49	3,974,296	61	4,432,095	49,670
85.2	Madison	19	204,772	98	1,686,164	104	7,923,856	123	9,814,792	0
85.3	Meadow Grove	10	10,670	22	41,070	22	629,800	32	681,540	0
85.4	Newman Grove	9	57,097	73	444,748	74	4,370,069	83	4,871,914	0
85.5	Norfolk	237	14,724,557	972	81,971,469	980	350,215,052	1,217	446,911,078	3,394,752
85.6	Rural	41	1,841,429	99	9,755,563	111	111,637,940	152	123,234,932	5,838,930
85.7	Suburban	25	506,853	88	2,976,729	89	23,619,611	114	27,103,193	200,000
85.8	Tilden	16	107,765	47	395,379	47	2,706,981	63	3,210,125	41,862
86	Commercial Total	369	17,503,848	1,447	97,678,216	1,476	505,077,605	1,845	620,259,669	9,525,214

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	498.71	4.18%	1,122,188	5.09%	2,250.18
88. 1G	1,682.26	14.09%	3,616,939	16.42%	2,150.05
89. 2G1	2,095.01	17.54%	4,294,845	19.49%	2,050.04
90. 2G	557.00	4.66%	1,114,012	5.06%	2,000.02
91. 3G1	1,079.39	9.04%	2,046,484	9.29%	1,895.96
92. 3G	2,569.59	21.52%	4,818,051	21.87%	1,875.03
93. 4G1	1,244.85	10.42%	1,927,431	8.75%	1,548.32
94. 4G	2,215.72	18.55%	3,093,761	14.04%	1,396.28
95. Total	11,942.53	100.00%	22,033,711	100.00%	1,844.98
<b>CRP</b>					
96. 1C1	98.74	9.63%	419,646	11.89%	4,250.01
97. 1C	173.72	16.94%	714,514	20.24%	4,113.02
98. 2C1	148.43	14.47%	577,122	16.35%	3,888.18
99. 2C	90.67	8.84%	337,744	9.57%	3,724.98
100. 3C1	59.22	5.77%	208,756	5.91%	3,525.09
101. 3C	130.17	12.69%	442,588	12.54%	3,400.08
102. 4C1	212.08	20.68%	577,907	16.37%	2,724.95
103. 4C	112.43	10.96%	251,626	7.13%	2,238.07
104. Total	1,025.46	100.00%	3,529,903	100.00%	3,442.26
<b>Timber</b>					
105. 1T1	49.54	3.54%	47,397	4.62%	956.74
106. 1T	146.40	10.47%	134,709	13.14%	920.14
107. 2T1	191.59	13.70%	172,391	16.82%	899.79
108. 2T	32.23	2.31%	32,243	3.15%	1,000.40
109. 3T1	65.75	4.70%	53,619	5.23%	815.50
110. 3T	128.22	9.17%	100,264	9.78%	781.97
111. 4T1	77.20	5.52%	53,292	5.20%	690.31
112. 4T	707.24	50.58%	431,128	42.06%	609.59
113. Total	1,398.17	100.00%	1,025,043	100.00%	733.13
<hr/>					
Grass Total	11,942.53	83.13%	22,033,711	82.87%	1,844.98
CRP Total	1,025.46	7.14%	3,529,903	13.28%	3,442.26
Timber Total	1,398.17	9.73%	1,025,043	3.86%	733.13
<hr/>					
114. Market Area Total	14,366.16	100.00%	26,588,657	100.00%	1,850.78

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	124.04	0.44%	279,092	0.55%	2,250.02
88. 1G	817.98	2.90%	1,758,747	3.49%	2,150.11
89. 2G1	1,268.80	4.50%	2,601,109	5.16%	2,050.05
90. 2G	4,570.21	16.21%	9,108,672	18.06%	1,993.05
91. 3G1	4,689.61	16.63%	8,896,117	17.64%	1,896.98
92. 3G	8,200.19	29.08%	15,209,553	30.16%	1,854.78
93. 4G1	4,793.18	17.00%	7,352,702	14.58%	1,533.99
94. 4G	3,735.59	13.25%	5,224,695	10.36%	1,398.63
95. Total	28,199.60	100.00%	50,430,687	100.00%	1,788.35
<b>CRP</b>					
96. 1C1	5.52	0.26%	20,772	0.34%	3,763.04
97. 1C	30.96	1.48%	112,232	1.86%	3,625.06
98. 2C1	85.90	4.11%	294,204	4.88%	3,424.96
99. 2C	527.87	25.28%	1,728,795	28.65%	3,275.04
100. 3C1	686.11	32.86%	2,006,881	33.26%	2,925.01
101. 3C	547.11	26.21%	1,440,060	23.87%	2,632.12
102. 4C1	186.67	8.94%	399,090	6.61%	2,137.94
103. 4C	17.58	0.84%	31,644	0.52%	1,800.00
104. Total	2,087.72	100.00%	6,033,678	100.00%	2,890.08
<b>Timber</b>					
105. 1T1	30.13	0.54%	29,137	0.72%	967.04
106. 1T	145.18	2.61%	140,906	3.47%	970.56
107. 2T1	234.15	4.20%	209,992	5.18%	896.83
108. 2T	485.66	8.72%	415,526	10.24%	855.59
109. 3T1	593.64	10.66%	514,767	12.69%	867.14
110. 3T	952.97	17.11%	804,000	19.81%	843.68
111. 4T1	546.25	9.81%	391,964	9.66%	717.55
112. 4T	2,581.40	46.35%	1,551,319	38.23%	600.96
113. Total	5,569.38	100.00%	4,057,611	100.00%	728.56
<hr/>					
Grass Total	28,199.60	78.65%	50,430,687	83.33%	1,788.35
CRP Total	2,087.72	5.82%	6,033,678	9.97%	2,890.08
Timber Total	5,569.38	15.53%	4,057,611	6.70%	728.56
<hr/>					
114. Market Area Total	35,856.70	100.00%	60,521,976	100.00%	1,687.88



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

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	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	1,525,748,748	1,611,553,688	85,804,940	5.62%	18,385,306	4.42%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	79,245,608	84,240,647	4,995,039	6.30%	1,891,079	3.92%
<b>04. Total Residential (sum lines 1-3)</b>	<b>1,604,994,356</b>	<b>1,695,794,335</b>	<b>90,799,979</b>	<b>5.66%</b>	<b>20,276,385</b>	<b>4.39%</b>
05. Commercial	539,032,452	548,926,132	9,893,680	1.84%	9,525,214	0.07%
06. Industrial	71,424,973	71,333,537	-91,436	-0.13%	0	-0.13%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>610,457,425</b>	<b>620,259,669</b>	<b>9,802,244</b>	<b>1.61%</b>	<b>9,525,214</b>	<b>0.05%</b>
08. Ag-Farmsite Land, Outbuildings	48,953,593	50,868,654	1,915,061	3.91%	0	3.91%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	2,225	5,950	3,725	167.42%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>48,955,818</b>	<b>50,874,604</b>	<b>1,918,786</b>	<b>3.92%</b>	<b>0</b>	<b>3.92%</b>
12. Irrigated	723,471,680	654,190,507	-69,281,173	-9.58%		
13. Dryland	756,594,253	701,148,690	-55,445,563	-7.33%		
14. Grassland	87,457,319	87,110,633	-346,686	-0.40%		
15. Wasteland	612,874	610,079	-2,795	-0.46%		
16. Other Agland	1,518,826	1,510,678	-8,148	-0.54%		
<b>17. Total Agricultural Land</b>	<b>1,569,654,952</b>	<b>1,444,570,587</b>	<b>-125,084,365</b>	<b>-7.97%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>3,834,062,551</b>	<b>3,811,499,195</b>	<b>-22,563,356</b>	<b>-0.59%</b>	<b>29,801,599</b>	<b>-1.37%</b>

## 2019 Assessment Survey for Madison County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	One as of 2/19/2019. No Deputy from 1/1/2019 through 2/18/2019.
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	4
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$498,725
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$498,725
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$138,500
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$47,500 (\$25,000 for CAMA, \$17,000 for GIS and \$5,500 for website)
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,450
<b>12.</b>	<b>Other miscellaneous funds:</b>
	\$700.00
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	Unknown

**B. Computer, Automation Information and GIS**

<b>1.</b>	<b>Administrative software:</b>
	Terra Scan -- Will switch to Vanguard after 2019 abstract.
<b>2.</b>	<b>CAMA software:</b>
	Terra Scan -- Will switch to Vanguard after 2019 abstract.
<b>3.</b>	<b>Are cadastral maps currently being used?</b>
	Only as a backup or cross-check. We no longer update them as we utilize GIS/digital mapping.
<b>4.</b>	<b>If so, who maintains the Cadastral Maps?</b>
	As mentioned above, we do not maintain the cadastral maps. gWorks maintains our GIS system and the digital maps.
<b>5.</b>	<b>Does the county have GIS software?</b>
	Yes
<b>6.</b>	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. madison.gworks.com
<b>7.</b>	<b>Who maintains the GIS software and maps?</b>
	We have a maintenance contract with gWorks to maintain the digital maps.
<b>8.</b>	<b>Personal Property software:</b>
	Vanguard -- CAMAvision

**C. Zoning Information**

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

## D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	Madison County currently has a contract for the reappraisal of commercial properties. The values generated from this reappraisal will be for the 2020 valuation year. In the past, Madison County has contracted with Great Plains Appraisal Co. to do our large industrial properties and special use properties such as the ethanol plant and the steel mill.
<b>2.</b>	<b>GIS Services:</b>
	GIS Workshop maintains the County Assessor's website and provides support and maintenance for the GIS mapping data.
<b>3.</b>	<b>Other services:</b>
	Big Country Auto services the county vehicles and One Office Solutions services the copier.

## E. Appraisal /Listing Services

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

## 2019 Residential Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>																		
	Assessor and field lister.																		
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																		
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<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																		
	Some of both, it depends on the structure.																		
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group?</b>																		
	In some instances.																		
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																		

Several methods are used. Square foot, lot, units buildable and acre.

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

From market analysis.

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

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

**9.**

<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
5	2014	2011	2014	2014
10	2011	2011	2011	2018
15	2013	2011	2017	2013
20	2012	2011	2012	2012
25	2012	2011	2012	2012
30	2013-2018	2013	2015-2018	2015-2018
70	1999	2007	2017	2015-2016
AG	1999	2007	2017	2015-2016

## 2019 Commercial Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>																
	Assessor and field lister. The downtown commercial properties were reviewed by Tax Valuation, Inc. The balance of the Norfolk & rural commercial properties are also being reviewed by Tax Valuation, Inc.																
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>																
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>																
	Cost Approach, Income Approach and Market Approach.																
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>																
	Most if not all of what would be considered "unique" properties are typically valued by an outside contractor. This is done in an attempt to utilize their extensive knowledge in similar properties. This also allow us to utilize their expanded and verified sales database. Otherwise, these unique properties are typically valued utilizing the cost approach. In most instances, there is not enough information to develop a market approach or income approach.																
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																

	Some of both, it depends on the structure. If we don't have enough data to develop our own market derived depreciation tables, then existing tables are utilized.																																												
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																																												
	If a particular location is determined to necessitate a separate table then one may be developed.																																												
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>																																												
	Several methods are utilized, depending on the parcel specifics, location and applicability. Those methods are square foot, front foot, lot, units buildable and acre.																																												
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## 2019 Agricultural Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>	
	Assessor and field lister.	
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
		<u>Year Land Use Completed</u>
	1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.
	2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.
	Land use is an on-going, continual process.	
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>	
	The county has had one market area for several years. A second market area was developed for 2016. The boundary between market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis.	
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Rural residential land is the one-acre of land on which the house is sited. This is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are very few parcels of land where a definable use of predominately recreational activity could be substantiated.	
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>	
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites where indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also given consideration in determining land values.	
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>	
	Sales analysis was completed in an attempt to determine a definable market value for intensive agricultural use.	
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	
	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.	
	<b><u>If your county has special value applications, please answer the following</u></b>	

<b>8a.</b>	<b>How many special valuation applications are on file?</b>
	At this time Madison County has 9 parcels qualifying for special valuation.
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>
	Sales analysis was undertaken to determine if any sales are "influenced" by factors other than typical agricultural land market pressures.
	<b><u>If your county recognizes a special value, please answer the following</u></b>
<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	Non-Agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk.
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	Near the City of Norfolk.
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	Please see Annual Special Valuation Report.

**MADISON COUNTY  
THREE-YEAR PLAN OF ASSESSMENT  
ASSESSMENT YEARS 2019, 2020, AND 2021**

**15 - June - 2018**

**Plan of Assessment Requirements:**

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

**Real Property Assessment Requirements:**

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

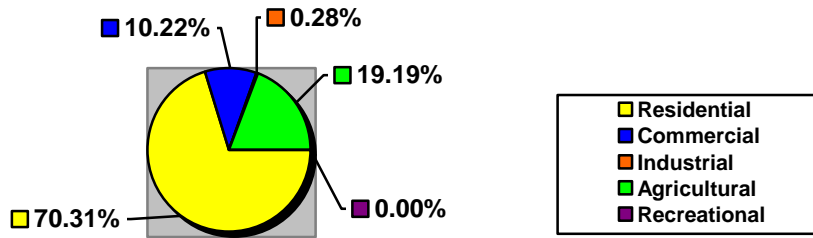
Assessment levels *statutorily* required for real property are as follows:

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

**County Description:**

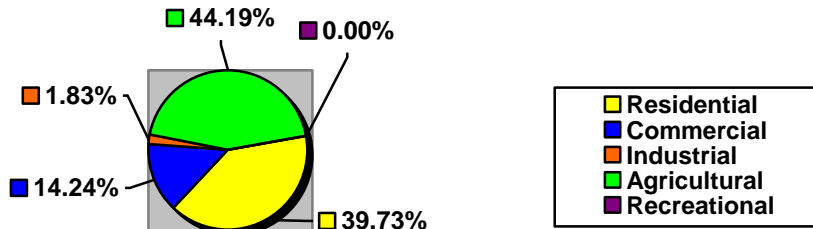
Madison County has a total real property parcel count of 17,798 as certified on the 2018 Abstract of Assessment for Real Property dated 20-March-2018. The Residential class of property (12,514) accounts for 70.31%, the Commercial class (1,819) represents 10.22%, the Industrial class (50) contains 0.28%, the Agricultural class (3,415) accounts for 19.19%, and the Recreational class (0) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (4), Exempt parcels (1,289), Game & Parks parcels (9), and the Tax Increment Financing (21) parcels. The following chart provides a visual representation of the property classification breakdown.

**Property Classification Breakdown (By Percentage)**



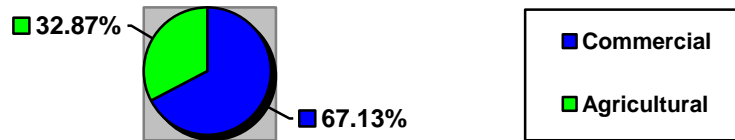
The 2018 Abstract of Assessment for Real Property, dated 20-March-2018, lists the total Madison County real property valuation as \$3,846,612,903. The Residential class (\$1,528,359,286) accounts for 39.73%, the Commercial class (\$547,877,224) represents 14.24%, the Industrial class (\$70,470,509) makes up 1.83%, the Agricultural class (\$1,699,905,884) accounts for 44.19%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

**Property Valuation Breakdown (By Percentage)**



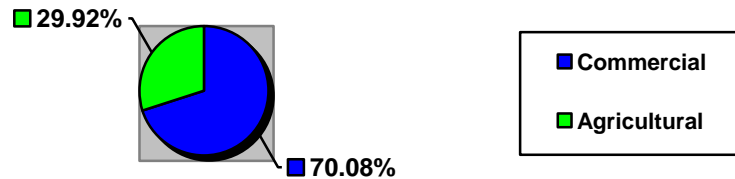
Madison County has 2,568 personal property schedules with a total valuation of \$183,164,609, as certified on the 2018 Personal Property Abstract dated 20-July-2018. Of these schedules, 1,724 are commercial property with a valuation of \$128,364,923. Additionally, 844 are agricultural property representing a valuation of \$54,799,686. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

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



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

**Personal Property Breakdown (By Valuation)**



As of 15-June-2018, Madison County has 911 parcels with a Homestead Exemption. A preliminary run of the Form 458-V indicates there are 11,951 single family residential parcels in Madison County with a total assessed value of \$1,572,788,661. This indicates an average assessed value of \$131,603. The 911 current homestead exemptions represent approximately 7.62% of the single family residential parcels. This translates to roughly 1 in 13 homes in Madison County receiving some form of homestead exemption. Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2018, approximately 608 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2017 from January 01, 2017 through December 31, 2017. Sixty - Eight (68) of the aforementioned permits were for new single family dwelling construction. In total, the permits for assessment year 2018 totaled approximately \$94,159,997.

For more information please refer to the 2018 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

**Real Property & Personal Property Taxes:**

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor’s Office, unfortunately most individuals don’t understand the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2017. Entities with levying authority in Madison County levied \$64,782,781.71 in property taxes which includes the in-lieu of taxes. These numbers are taken from the Certificate of Taxes Levied (CTL) report dated 29-November-2017.

**2018 R & O Statistics (or T.E.R.C. Statistics): \***

<u>Property Class</u>	<u>Median</u>	<u>C.O.D. P.R.D.</u>	
Residential:	94.00	17.59	104.01
Commercial/Industrial:	*NEI	NEI	NEI
Agricultural Unimp.:	73.00	14.04	102.27

*\*(For more information regarding statistical measures, please refer to the 2018 Reports and Opinions of the Property tax Administrator)*

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

**Budget, Staffing & Training:**

**Budget:**

The 2018 / 2019 Assessor’s Budget =	\$236,425
The 2018 / 2019 Re-appraisal Budget =	<u>\$262,300</u>
Total Office Budget:	\$498,725

In order for the contents of this 3-year plan to be realized, the Assessor’s Office total budget must remain in-tact. Any reductions or interruptions in budget level will have severe negative effects on the ability of the office to carry out the details set forth in this plan.

**Staffing:**

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. The full-time GIS position has been eliminated. This was done to enable the office to allocate the fiscal resources from that position to reappraisal projects. This will allow the office to accomplish more reappraisal projects without having to increase the budget. Madison County is operating under a self-imposed hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing

position is still waiting to be filled. As of June 15, 2018 the Madison County Assessor's Office is comprised of 5.0 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

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

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

(0) Full-Time GIS Specialist. As of August 01, 2017 this position has been eliminated in favor of expanding reappraisal projects.

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

### **Public Relations:**

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

Social media is a relatively new addition to the public relations tool box. Social media is an important tool to reach those who may not utilize the traditional media

information outlets. In light of this, the Madison County Assessor's Office plans to begin implementation of social media in certain aspects of public relations at some point in the future.

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

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

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

### **Contract Appraiser:**

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In September of 2017, the Assessor's Office began contracting with Tax Valuation, Inc. to reappraise commercial parcels in the City of Norfolk.

### **Training:**

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

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

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

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

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

#### **2019:**

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



For 2019 it is planned to re-appraise additional portions of the City of Norfolk. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken. Currently there are 8,102 active parcels in Norfolk with a residential appraisal type. Of this number approximately 7,607 parcels, or 93.89%, are coded "01" improved.

This project is already underway for the 2019 valuation year. Currently the project encompasses a portion of the properties South of Norfolk Avenue, North of Omaha Avenue, East of 13<sup>th</sup> Street and West of 1<sup>st</sup> Street. Because of the number of parcels in the City of Norfolk, this is a multi-year, on-going project.

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

**Commercial / Industrial:** The commercial reappraisal project in the City of Norfolk, requested by the Property Assessment Division, will continue. Because of the number and diversity of parcels, as well as the complex nature of some of those parcels, this will be a multi-year project. This is a two-year contract with values to be established for the 2020 valuation year. There are approximately 988 parcels included in this project. This re-appraisal will entail entering all information into the Vanguard CAMA system. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. Currently there are approximately 1,231 active commercial & industrial parcels in Norfolk with a property class of 2000 or 3000. Of this, approximately 975 parcels, or 79.20%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** Madison County created a second agricultural land market area for the 2016 valuation year. This issue had been extensively studied and reviewed for a considerable time by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. As is the case every year, consideration will be given to the many factors that influence agricultural land valuations. Additionally, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide. The most recent soil conversion mandated by the Department of Revenue was implemented last year (2018).

**2020:**

**Residential:** For 2020 it is anticipated that efforts will continue to be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into CAMAvision in anticipation of a re-valuation for next year.

**Commercial / Industrial:** The results of the commercial reappraisal project undertaken by Tax Valuation, Inc. are scheduled to be implemented this year. This process will entail entering all information and property characteristics into the CAMA system. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

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

**2021:**

**Residential:** For 2021 efforts will be concentrated once again on the city of Norfolk. It is hoped that we will be able to complete the residential reappraisal of the City of Norfolk this year. Additionally, it is anticipated that some focus will be on rural properties. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 1,905 *rural* residential parcels (property class 1000 & 4500). Of this number, approximately 1,577 parcels, or 82.78%, are improved. This number includes approximately 151 improvements on leased land (IOLL) parcels. It is anticipated that the farm houses will be done in conjunction with rural residential. At this time there are approximately 1,179 active, rural, improved parcels in property class 4000. Of this number, 719 parcels, or 60.98% have a house value. In addition, all sales and pick-up work will be completed county-wide.

**Commercial / Industrial:** If resources (both fiscal & labor) allow, it is possible work will begin on the revaluation of small-town commercial properties. This will entail entering all information and property characteristics into CAMAvision. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New

digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

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

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

<b>Prop. Class</b>	<b>Residential</b>	<b>Commercial / Industrial</b>	<b>Agricultural</b>
<b>2019</b>	Appraisal maintenance. Continuation of the Norfolk Residential Reappraisal. Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan.	Appraisal maintenance. Reappraisal of Norfolk & rural commercial properties in Norfolk. Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary). . Continued study of market areas and factors that influence value.
<b>2020</b>	Appraisal maintenance. Begin rural residential reappraisal if budget allows. Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan.	Appraisal maintenance. Implementation of the results of the Norfolk and rural commercial reappraisal project. Continuation of the 2 <sup>nd</sup> phase of the 6-yr cyclical review plan	Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
<b>2021</b>	Appraisal maintenance. Continuation of the rural residential reappraisal. Begin the 3 <sup>rd</sup> phase of the 6-yr cyclical review plan.	Appraisal maintenance. Begin the small town commercial reappraisal project. Begin the 3 <sup>rd</sup> phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value.

**Disclaimer:**

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

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

Attest this, the 15<sup>th</sup> day of June 2018.

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Jeff Hackerott  
Madison County Assessor

Amended and finalized version; to be filed with the Department of Revenue, Property Assessment Division, on or before October, 31.

Attest this, the 31<sup>st</sup> day of October, 2018.

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Jeff Hackerott  
Madison County Assessor

OFFICE OF THE  
**MADISON COUNTY ASSESSOR**  
**JEFF HACKEROTT, ASSESSOR**

P.O. BOX 250

MADISON, NE. 68748-0250

PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 25, 2019

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

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

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

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

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

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

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

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

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

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

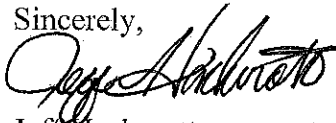
Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$10,000 per acre. However, both of these parcels are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

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

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

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

Sincerely,



Jeff Hackerott  
Madison County Assessor