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DEPARTMENT OF REVENUE

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

RED WILLOW 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 Red Willow 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 Red Willow 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: Kristi Korell, Red Willow County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

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

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

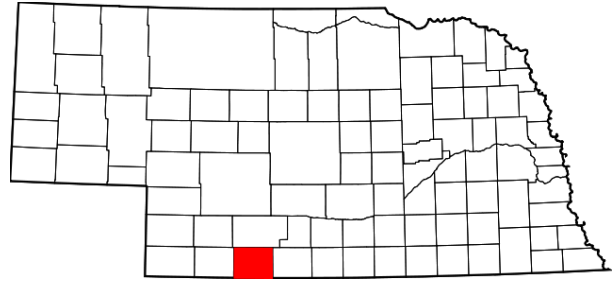
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

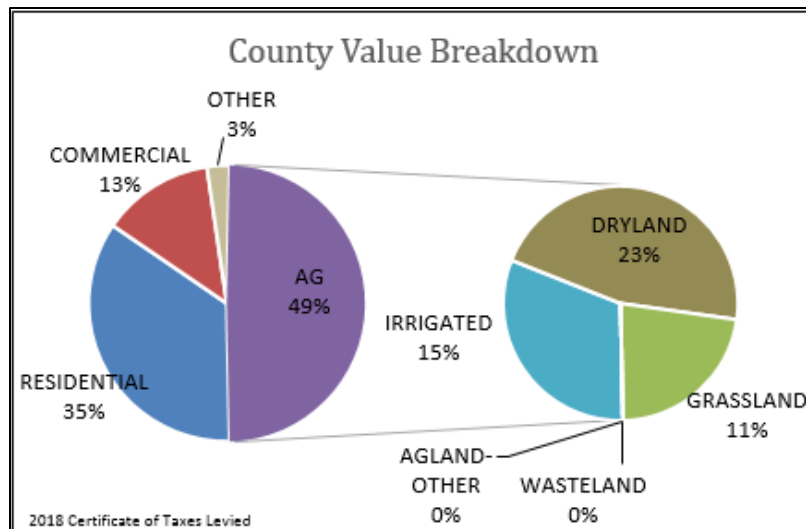
**Further information may be found in Exhibit 94*

County Overview

With a total area of 717 square miles, Red Willow County had 10,728 residents, per the Census Bureau Quick Facts for 2017, a 3% decline from the 2010 U.S. Census. Reports indicated that 75% 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 \$87,554 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Red Willow County are located in and around McCook, the county seat. According to the latest information available from the U.S. Census Bureau, there were 415 employer establishments with total employment of 3,778.



Agricultural land makes up approximately 49% of the county's valuation base. A mix of grass and dry land makes up the majority of the land in the county and cattle and corn production are the primary agricultural activities. Red Willow County is included in the Middle Republican Natural Resources District (NRD).

NE Dept. of Revenue, Research Division 2019

CITY POPULATION CHANGE			
	2008	2018	Change
BARTLEY	355	283	-20.3%
DANBURY	127	101	-20.5%
INDIANOLA	642	584	-9.0%
LEBANON	70	80	14.3%
MCCOOK	7,996	7,698	-3.7%

2019 Residential Correlation for Red Willow County

Assessment Actions

For the 2019 assessment year, the neighborhoods 1505, 1905, 2005, 2405, 2406, and 2705 in McCook were physically inspected. Neighborhoods 1505 and 1205 were combined into one neighborhood with updated 2018 costing and new depreciation applied. Rural and Suburban mobile homes were revalued with updated costing to 2015 and new depreciation as well. Land values were updated within the rural and suburban neighborhoods to keep pace with the strong appreciating rural housing market. Routine maintenance was completed for remainder of the residential class.

Assessment Practice Review

Part of the review evaluates the accuracy and timeliness of the sales information submitted to the state sales file. Values submitted are compared to property record cards in the county. Additionally, the Real Estate Transfer Statements are compared to sales data within the state sales file. Frequency of the transmissions were also evaluated for timeliness. These audits indicate that the Red Willow County Assessor accurately and timely exports data to the state sales file.

The sales verification and qualification process of the county was discussed with the county assessor. The county uses sales questionnaire forms to help assist in gathering sales data and coming to a qualification decision. The usability percentage for the residential class are typical and when sales are determined not to be arm's-length the county provides adequate comments.

Valuation groups were reviewed to verify that economic characteristics that affect the market are recognized. There are five different groups within the residential class. Valuation Group 1 is the town of McCook, which is largest community and the commercial hub of the southwestern part of the state. The residential market in McCook is stable and continues to grow. Valuation Groups 2 and 3 mirror individual assessor locations of Indianola and Bartley. Valuation Group 4 is comprised of the smallest villages of Danbury and Lebanon. These villages have less than 100 people with no services or amenities. Valuation Group 5 is comprised of the rural residential and suburban parcels. The market continues to be very strong for rural living in Red Willow County. Land value differences continue to exist for the more remote rural parcels.

The six-year inspection and review cycle was examined as well. For the residential class, all review work is conducted in-house by the county office staff. Reviews consist of new pictures along with attempts to conduct interior inspections. Starting in 2018, the county staff began sending out property questionnaires asking property owners about interior updates and conditions. Changes during the review are comprehensively documented on the property record cards. Red Willow complies with the requirements of the six-year inspection and review cycle.

2019 Residential Correlation for Red Willow County

The final portion of the review includes the evaluation of the residential appraisal tables. The costing within McCook is old but has been factored up over the years. Additionally, factors have been placed on the improvement values as well where needed. The county assessor is working to update costing and create new depreciation tables by neighborhood in McCook. Lot values are old as well and the county is planning to update these during revaluation. The county assessor has analyzed and updated the site acres of the rural residential home sites for 2019 assessment year. The county assessor keeps a comprehensive methodology within the office detailing the assessment actions for the year.

Description of Analysis

Five valuation groups are established by economic characteristics that would affect market value.

Valuation Group	Description
1	McCook
2	Indianola
3	Bartley
4	Danbury, Lebanon
6	Rural and Suburban

The overall statistical profile shows that two out of the three measures of central tendency are within the acceptable range, including the median. The COD is within the guidelines recommended by IAAO. The PRD is slightly high but is affected by low dollar sales. If hypothetically removed, the PRD would fall within the recommended parameters as well.

Stratified by individual valuation groups, all valuation groups have a median within the acceptable range. However, Valuation Groups 3 and 4 contain small samples with a wide range of dispersion as evidenced in the qualitative statistics. This is to be expected as both groups represent the smaller villages of Red Willow County, where the market is more erratic. The statistics for these two groups are considered unreliable for measurement.

Historical valuation changes of Valuation Group 3 and 4 were compared to villages of similar economics from surrounding counties. The villages within Valuation Groups 3 and 4 moved at a rate of 3-4% annually, this change is similar to surrounding counties. Additionally, the villages are valued in the same manner as the rest of the residential class that are within the acceptable range.

A review of the 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the 2018 Certificate of Taxes Levied Report (CTL) show similar movement of the population of the residential class and the statistical sample. When reviewed by individual assessor locations, changes mimic the reported assessment actions.

2019 Residential Correlation for Red Willow County

Equalization and Quality of Assessment

Analysis of the statistics and the assessment practices support that all valuation groups within the residential class of real property have achieved an acceptable level of value. The quality of assessment complies with generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	310	94.44	96.02	91.18	16.61	105.31
2	14	94.28	111.35	95.25	33.71	116.90
3	9	92.92	105.89	80.16	39.46	132.10
4	6	95.66	134.67	102.09	45.25	131.91
6	29	93.33	92.54	91.18	10.53	101.49
____ALL____	368	94.14	97.20	91.19	17.88	106.59

Level of Value

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

2019 Commercial Correlation for Red Willow County

Assessment Actions

For the 2019 assessment year, routine maintenance was completed for the commercial class of property.

Assessment Practice Review

Part of the review evaluates the accuracy and timeliness of the sales information submitted to the state sales file. Values submitted are compared to property record cards in the county. Additionally, the Real Estate Transfer Statements (Form 521) are compared to sales data within the state sales file. Frequency of the transmissions were also evaluated for timeliness. These audits indicate that the Red Willow County Assessor accurately and timely exports data to the state sales file.

The sales qualification and verification processes of the county were reviewed with the county assessor. The county utilizes sales questionnaires to help with the qualification process. The typical utilization rate and adequate comments indicate that the county is determining sales qualification with no apparent bias within the commercial class.

Valuation groups of the commercial class were studied to ensure that economic differences that affect the market are identified. In Red Willow, there are two separate valuation groups for the commercial class. Valuation Group 1 is the town of McCook. As the regional hub for commercial activity, the market remains stable. Valuation Group 2 is comprised of the smaller villages and rural commercial parcels. Like most small villages, the commercial markets are sporadic with very little stability.

The physical inspection cycle for the commercial class is conducted with the help of a contract appraisal firm. New photos and updated listing data was collected as part of the onsite review. The commercial class was last inspected in 2016 while grain elevators were inspected in 2017. Red Willow complies with the requirements of the six-year inspection and review cycle.

Appraisal tables for the commercial class were reviewed with the county assessor. The reappraisal of the commercial class was completed for the 2017 assessment year in tandem with the physical inspection. Costing, lot values and depreciation were updated as part of the reappraisal.

2019 Commercial Correlation for Red Willow County

Description of Analysis

For the commercial class, two valuation groups have been established to recognize different economic influences that would affect value.

Valuation Group	Description
1	McCook
2	Indianola, Bartley, Danbury, Lebanon

Analysis of the statistical profile shows that all three measures of central tendency are within the acceptable range and correlate closely. The qualitative statistics are within the prescribed parameters of IAAO, indicating equalization across the sample. When stratified by individual valuation groups, only Valuation Group 1 has a measureable number of sales. Valuation Group 2 is a combination of the smaller villages. The statistics are heavily influenced by low dollar sales, with five of the seven sales under \$30,000. A substratum of Valuation Group 2 is provided in the appendices. Although the size and make-up of the sample relegate the statistics unreliable, Valuation Group 2 is valued using the same appraisal techniques as Valuation Group 1 and are believed to have achieved an acceptable level of value.

A comparison of the 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the 2018 Certificate of Taxes Levied Report (CTL) to the sample, reveal both the sample and overall commercial population had minimal changes. This is reflective of the reported assessment actions of pick-up work.

Equalization and Quality of Assessment

Review of the statistics and assessment practices support that assessments are uniform and proportionate within the class. The quality of assessment of the commercial class complies with generally accepted mass appraisal standards.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	30	96.63	96.36	97.79	13.03	98.54
2	7	101.20	104.25	66.58	25.25	156.58
____ALL____	37	97.01	97.85	97.36	15.63	100.50

Level of Value

Based on analysis of all available information, the level of value for the commercial class of real property in Red Willow County is 97%.

2019 Agricultural Correlation for Red Willow County

Assessor Actions

For the 2019 assessment year, home site acres were adjusted to keep pace with the rural residential site acres. Additionally, a market study of unimproved agricultural sales indicated a decrease was warranted for the dryland subclass. For all other agricultural parcels, routine maintenance was completed timely.

Assessment Practice Review

Part of the review evaluates the accuracy and timeliness of the sales information submitted to the state sales file. This part of the review is conducted at the same time regardless of property class. Information on the property record cards and the Real Estate Transfer Statements are compared to data within the state sales file for accuracy. Timeliness of the exports to the sales file are also reviewed. These audits indicate that the Red Willow County accurately and timely exports data to the state sales file.

The sales qualification process is the same over the three property classes. The county utilizes sales questionnaires to better verify sales information. Review of the sales in the agricultural class show that nonqualified sales have adequate comments as to why they are not used. This along with the typical usability rating indicate there is no bias in the qualification of sales within the agricultural class.

Physical inspections of improvements in the agricultural class are conducted concurrently with the rural residential cycle. Review work is conducted by in-house staff. On-site inspections include new pictures and updates to the listing data. The county complies with the six-year inspection and review cycle. Land use is reviewed with updated aerial imagery

Agricultural homes are valued using the same appraisal methods as the residential class. Outbuildings are valued using a model based on price per square feet based on age and condition. This model was last updated in 2011. Home site acres were analyzed and updated to follow the changes to the rural residential first acre for this year.

Description of Analysis

Initial review of the overall statistics show that the median is outside of the acceptable range. Stratified by study period year, the trend follows the regional trend of a declining agricultural market. However, the sample is heavily weighted to the oldest years, which results in the lower median. Further analysis was completed balancing the newest year with sales from a six-mile radius outside of the county border. Although the sample is still weighted towards the oldest years, it is more balanced than the county's statistics alone and helps provide a more accurate view of not only the statistics but the regional trends as well. The balanced sample shows that all three measures of central tendency are within the acceptable range. A substratum of the balanced sample can be found in the appendices.

2019 Agricultural Correlation for Red Willow County

When separated by 80% majority land use (MLU), even the balanced sample lacks a sufficient number of sales for measurement purposes. Review of comparability of values to surrounding counties is referred to help determine a level of value. Red Willow is generally comparable to all surrounding counties where they adjoin. Historically, Red Willow County's values have been most comparable to Frontier County. The 10% decrease to dryland values maintain this comparability and parallel the regional market trends.

Equalization

Agricultural homes and outbuildings are valued using the same appraisal methods as the rural residential acreages, they are believed to be equalized and at an acceptable level of value.

Although there is not a sufficient sampling of sales in the majority land use subclasses, comparison to surrounding counties values help support that they are equalized and have achieved an acceptable level of value. The quality of assessment complies with generally accepted mass appraisal techniques.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u> Irrigated </u>						
County	2	71.99	71.99	70.05	08.50	102.77
1	2	71.99	71.99	70.05	08.50	102.77
<u> Dry </u>						
County	11	74.90	74.84	72.41	15.63	103.36
1	11	74.90	74.84	72.41	15.63	103.36
<u> Grass </u>						
County	5	68.24	73.65	82.18	09.95	89.62
1	5	68.24	73.65	82.18	09.95	89.62
<u> ALL </u>						
10/01/2015 To 09/30/2018	50	68.86	72.71	74.04	15.60	98.20

Level of Value

Based on the consideration of all available information and the assessment practices, the level of value for agricultural land in Red Willow County is determined to be 69%.

2019 Opinions of the Property Tax Administrator for Red Willow County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	69	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 5th day of April, 2019.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2019 Commission Summary for Red Willow County

Residential Real Property - Current

Number of Sales	368	Median	94.14
Total Sales Price	\$39,888,528	Mean	97.20
Total Adj. Sales Price	\$39,888,528	Wgt. Mean	91.19
Total Assessed Value	\$36,375,771	Average Assessed Value of the Base	\$80,409
Avg. Adj. Sales Price	\$108,393	Avg. Assessed Value	\$98,847

Confidence Interval - Current

95% Median C.I	92.77 to 95.45
95% Wgt. Mean C.I	89.50 to 92.89
95% Mean C.I	94.39 to 100.01
% of Value of the Class of all Real Property Value in the County	33.08
% of Records Sold in the Study Period	7.66
% of Value Sold in the Study Period	9.42

Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	372	94	94.01
2017	382	93	93.43
2016	349	93	93.04
2015	344	94	94.24

2019 Commission Summary for Red Willow County

Commercial Real Property - Current

Number of Sales	37	Median	97.01
Total Sales Price	\$14,990,828	Mean	97.85
Total Adj. Sales Price	\$14,990,828	Wgt. Mean	97.36
Total Assessed Value	\$14,595,714	Average Assessed Value of the Base	\$203,509
Avg. Adj. Sales Price	\$405,158	Avg. Assessed Value	\$394,479

Confidence Interval - Current

95% Median C.I	94.00 to 100.93
95% Wgt. Mean C.I	93.73 to 101.00
95% Mean C.I	90.08 to 105.62
% of Value of the Class of all Real Property Value in the County	13.25
% of Records Sold in the Study Period	4.87
% of Value Sold in the Study Period	9.44

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	41	99	99.34
2017	38	99	99.09
2016	36	92	96.88
2015	33	92	96.93

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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 : 368
 Total Sales Price : 39,888,528
 Total Adj. Sales Price : 39,888,528
 Total Assessed Value : 36,375,771
 Avg. Adj. Sales Price : 108,393
 Avg. Assessed Value : 98,847

MEDIAN : 94
 WGT. MEAN : 91
 MEAN : 97
 COD : 17.88
 PRD : 106.59

COV : 28.34
 STD : 27.55
 Avg. Abs. Dev : 16.83
 MAX Sales Ratio : 272.07
 MIN Sales Ratio : 34.58

95% Median C.I. : 92.77 to 95.45
 95% Wgt. Mean C.I. : 89.50 to 92.89
 95% Mean C.I. : 94.39 to 100.01

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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	28	95.06	105.24	96.53	16.49	109.02	79.77	187.12	92.39 to 101.70	110,760	106,921
01-JAN-17 To 31-MAR-17	23	96.38	99.19	93.12	13.96	106.52	74.47	173.48	87.06 to 100.11	88,361	82,283
01-APR-17 To 30-JUN-17	48	92.45	92.11	89.47	14.72	102.95	47.79	190.06	84.40 to 95.91	116,194	103,959
01-JUL-17 To 30-SEP-17	58	99.03	103.62	95.48	17.21	108.53	50.09	247.26	95.48 to 102.53	109,317	104,376
01-OCT-17 To 31-DEC-17	53	95.03	93.82	89.72	14.41	104.57	55.78	134.14	88.38 to 100.74	98,135	88,046
01-JAN-18 To 31-MAR-18	35	89.63	93.64	89.12	18.53	105.07	34.58	184.76	85.63 to 97.91	101,883	90,802
01-APR-18 To 30-JUN-18	49	91.11	90.98	88.99	19.65	102.24	44.17	233.68	82.17 to 94.87	117,776	104,807
01-JUL-18 To 30-SEP-18	74	93.07	100.06	89.95	22.12	111.24	55.25	272.07	85.32 to 95.26	112,151	100,886
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	157	95.55	99.74	93.43	16.20	106.75	47.79	247.26	93.40 to 97.14	108,607	101,466
01-OCT-17 To 30-SEP-18	211	93.03	95.32	89.53	19.02	106.47	34.58	272.07	88.86 to 94.83	108,233	96,899
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	182	95.52	97.17	91.92	15.63	105.71	47.79	247.26	93.39 to 97.13	105,226	96,719
<u>ALL</u>	368	94.14	97.20	91.19	17.88	106.59	34.58	272.07	92.77 to 95.45	108,393	98,847

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	310	94.44	96.02	91.18	16.61	105.31	34.58	272.07	92.39 to 95.91	103,642	94,497
2	14	94.28	111.35	95.25	33.71	116.90	44.17	233.68	80.74 to 158.83	53,943	51,383
3	9	92.92	105.89	80.16	39.46	132.10	56.89	233.92	65.86 to 173.16	57,389	46,001
4	6	95.66	134.67	102.09	45.25	131.91	84.77	247.26	84.77 to 247.26	49,833	50,874
6	29	93.33	92.54	91.18	10.53	101.49	75.11	121.74	83.92 to 97.14	213,410	194,589
<u>ALL</u>	368	94.14	97.20	91.19	17.88	106.59	34.58	272.07	92.77 to 95.45	108,393	98,847

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	356	94.44	97.62	91.33	17.13	106.89	47.79	272.07	93.03 to 95.59	110,903	101,290
06											
07	12	72.48	84.78	77.77	40.95	109.01	34.58	247.26	50.34 to 94.80	33,917	26,376
<u>ALL</u>	368	94.14	97.20	91.19	17.88	106.59	34.58	272.07	92.77 to 95.45	108,393	98,847

73 Red Willow

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 : 368
 Total Sales Price : 39,888,528
 Total Adj. Sales Price : 39,888,528
 Total Assessed Value : 36,375,771
 Avg. Adj. Sales Price : 108,393
 Avg. Assessed Value : 98,847

MEDIAN : 94
 WGT. MEAN : 91
 MEAN : 97
 COD : 17.88
 PRD : 106.59

COV : 28.34
 STD : 27.55
 Avg. Abs. Dev : 16.83
 MAX Sales Ratio : 272.07
 MIN Sales Ratio : 34.58

95% Median C.I. : 92.77 to 95.45
 95% Wgt. Mean C.I. : 89.50 to 92.89
 95% Mean C.I. : 94.39 to 100.01

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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
Low \$ Ranges											
Less Than 5,000	1	94.75	94.75	94.75	00.00	100.00	94.75	94.75	N/A	2,000	1,895
Less Than 15,000	20	159.68	157.55	158.66	28.01	99.30	71.28	272.07	104.59 to 187.12	9,609	15,246
Less Than 30,000	41	123.22	134.31	126.78	36.18	105.94	34.58	272.07	98.45 to 159.54	14,953	18,959
Ranges Excl. Low \$											
Greater Than 4,999	367	94.09	97.21	91.19	17.93	106.60	34.58	272.07	92.77 to 95.45	108,683	99,111
Greater Than 14,999	348	93.40	93.74	90.87	14.98	103.16	34.58	233.68	91.72 to 94.93	114,070	103,652
Greater Than 29,999	327	93.17	92.55	90.64	13.56	102.11	44.17	163.16	90.40 to 94.77	120,108	108,864
Incremental Ranges											
0 TO 4,999	1	94.75	94.75	94.75	00.00	100.00	94.75	94.75	N/A	2,000	1,895
5,000 TO 14,999	19	160.53	160.86	159.33	27.17	100.96	71.28	272.07	104.59 to 190.06	10,010	15,949
15,000 TO 29,999	21	102.38	112.18	112.23	33.14	99.96	34.58	233.68	84.77 to 134.14	20,043	22,494
30,000 TO 59,999	65	95.16	95.67	95.28	16.52	100.41	44.17	163.16	91.49 to 102.58	45,915	43,748
60,000 TO 99,999	83	99.85	97.70	97.89	13.39	99.81	48.45	147.52	94.97 to 102.42	79,422	77,743
100,000 TO 149,999	84	89.85	90.86	90.65	11.11	100.23	64.69	138.40	86.71 to 94.66	122,983	111,483
150,000 TO 249,999	76	87.28	86.88	86.80	12.34	100.09	50.09	124.48	82.76 to 92.60	181,222	157,305
250,000 TO 499,999	19	89.19	89.54	89.04	08.33	100.56	75.11	111.82	83.87 to 95.70	294,500	262,231
500,000 TO 999,999											
1,000,000 +											
ALL	368	94.14	97.20	91.19	17.88	106.59	34.58	272.07	92.77 to 95.45	108,393	98,847

73 Red Willow

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 : 37
 Total Sales Price : 14,990,828
 Total Adj. Sales Price : 14,990,828
 Total Assessed Value : 14,595,714
 Avg. Adj. Sales Price : 405,158
 Avg. Assessed Value : 394,479

MEDIAN : 97
 WGT. MEAN : 97
 MEAN : 98
 COD : 15.63
 PRD : 100.50

COV : 24.65
 STD : 24.12
 Avg. Abs. Dev : 15.16
 MAX Sales Ratio : 175.59
 MIN Sales Ratio : 55.17

95% Median C.I. : 94.00 to 100.93
 95% Wgt. Mean C.I. : 93.73 to 101.00
 95% Mean C.I. : 90.08 to 105.62

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	3	100.93	101.09	98.08	04.08	103.07	95.00	107.35	N/A	54,000	52,964
01-JAN-16 To 31-MAR-16	5	99.56	114.12	99.61	15.04	114.57	98.76	168.36	N/A	862,100	858,729
01-APR-16 To 30-JUN-16	4	96.72	101.16	92.22	12.21	109.69	83.20	128.00	N/A	89,800	82,816
01-JUL-16 To 30-SEP-16	3	79.74	87.58	80.62	18.26	108.63	69.66	113.33	N/A	94,667	76,323
01-OCT-16 To 31-DEC-16	4	98.33	100.80	97.86	11.72	103.00	81.54	125.00	N/A	223,438	218,666
01-JAN-17 To 31-MAR-17	1	101.20	101.20	101.20	00.00	100.00	101.20	101.20	N/A	7,000	7,084
01-APR-17 To 30-JUN-17	2	139.19	139.19	142.07	26.16	97.97	102.78	175.59	N/A	195,500	277,750
01-JUL-17 To 30-SEP-17	6	95.09	91.64	100.84	09.85	90.88	64.69	105.81	64.69 to 105.81	505,848	510,114
01-OCT-17 To 31-DEC-17	2	84.06	84.06	86.77	34.37	96.88	55.17	112.95	N/A	160,000	138,832
01-JAN-18 To 31-MAR-18	1	94.34	94.34	94.34	00.00	100.00	94.34	94.34	N/A	3,975,000	3,750,000
01-APR-18 To 30-JUN-18	4	77.21	74.50	80.97	15.54	92.01	56.67	86.92	N/A	228,323	184,874
01-JUL-18 To 30-SEP-18	2	93.12	93.12	93.49	03.35	99.60	90.00	96.24	N/A	170,000	158,925
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	15	99.34	102.75	97.99	13.58	104.86	69.66	168.36	95.00 to 107.35	341,047	334,185
01-OCT-16 To 30-SEP-17	13	99.64	102.51	103.95	14.65	98.61	64.69	175.59	88.13 to 105.81	332,834	345,995
01-OCT-17 To 30-SEP-18	9	86.92	82.97	91.65	16.27	90.53	55.17	112.95	56.67 to 96.24	616,477	565,001
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	16	99.05	102.57	97.97	14.79	104.70	69.66	168.36	83.20 to 113.33	365,466	358,034
01-JAN-17 To 31-DEC-17	11	101.03	99.78	103.94	18.01	96.00	55.17	175.59	64.69 to 112.95	341,190	354,630
<u>ALL</u>	37	97.01	97.85	97.36	15.63	100.50	55.17	175.59	94.00 to 100.93	405,158	394,479

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	30	96.63	96.36	97.79	13.03	98.54	56.67	175.59	94.00 to 99.64	492,804	481,936
2	7	101.20	104.25	66.58	25.25	156.58	55.17	168.36	55.17 to 168.36	29,529	19,661
<u>ALL</u>	37	97.01	97.85	97.36	15.63	100.50	55.17	175.59	94.00 to 100.93	405,158	394,479

73 Red Willow

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 : 37
 Total Sales Price : 14,990,828
 Total Adj. Sales Price : 14,990,828
 Total Assessed Value : 14,595,714
 Avg. Adj. Sales Price : 405,158
 Avg. Assessed Value : 394,479

MEDIAN : 97
 WGT. MEAN : 97
 MEAN : 98
 COD : 15.63
 PRD : 100.50

COV : 24.65
 STD : 24.12
 Avg. Abs. Dev : 15.16
 MAX Sales Ratio : 175.59
 MIN Sales Ratio : 55.17

95% Median C.I. : 94.00 to 100.93
 95% Wgt. Mean C.I. : 93.73 to 101.00
 95% Mean C.I. : 90.08 to 105.62

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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	1	98.76	98.76	98.76	00.00	100.00	98.76	98.76	N/A	120,500	119,000
03	36	96.63	97.83	97.35	16.07	100.49	55.17	175.59	90.00 to 101.03	413,065	402,131
04											
<u>ALL</u>	<u>37</u>	<u>97.01</u>	<u>97.85</u>	<u>97.36</u>	<u>15.63</u>	<u>100.50</u>	<u>55.17</u>	<u>175.59</u>	<u>94.00 to 100.93</u>	<u>405,158</u>	<u>394,479</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	2	117.68	117.68	109.23	08.78	107.74	107.35	128.00	N/A	1,100	1,202
Less Than 15,000	4	117.68	126.23	126.09	18.65	100.11	101.20	168.36	N/A	3,550	4,476
Less Than 30,000	5	107.35	118.61	106.59	19.94	111.28	88.13	168.36	N/A	5,840	6,225
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	35	96.24	96.72	97.36	15.40	99.34	55.17	175.59	90.00 to 99.64	428,247	416,952
Greater Than 14,999	33	96.18	94.41	97.34	13.91	96.99	55.17	175.59	88.13 to 99.56	453,837	441,752
Greater Than 29,999	32	96.21	94.61	97.35	14.08	97.19	55.17	175.59	86.92 to 99.64	467,551	455,143
<u>Incremental Ranges</u>											
0 TO 4,999	2	117.68	117.68	109.23	08.78	107.74	107.35	128.00	N/A	1,100	1,202
5,000 TO 14,999	2	134.78	134.78	129.18	24.91	104.34	101.20	168.36	N/A	6,000	7,751
15,000 TO 29,999	1	88.13	88.13	88.13	00.00	100.00	88.13	88.13	N/A	15,000	13,220
30,000 TO 59,999	4	80.64	85.74	84.86	21.74	101.04	56.67	125.00	N/A	35,375	30,018
60,000 TO 99,999	7	95.51	93.10	92.02	09.67	101.17	64.69	113.33	64.69 to 113.33	76,143	70,064
100,000 TO 149,999	4	90.57	83.77	83.10	16.10	100.81	55.17	98.76	N/A	133,875	111,250
150,000 TO 249,999	9	99.64	102.20	102.60	19.14	99.61	68.33	175.59	69.66 to 112.95	182,472	187,211
250,000 TO 499,999	2	96.78	96.78	96.68	02.87	100.10	94.00	99.56	N/A	259,500	250,885
500,000 TO 999,999	2	91.97	91.97	92.40	05.49	99.53	86.92	97.01	N/A	617,145	570,248
1,000,000 +	4	100.19	100.13	98.32	03.28	101.84	94.34	105.81	N/A	2,589,022	2,545,477
<u>ALL</u>	<u>37</u>	<u>97.01</u>	<u>97.85</u>	<u>97.36</u>	<u>15.63</u>	<u>100.50</u>	<u>55.17</u>	<u>175.59</u>	<u>94.00 to 100.93</u>	<u>405,158</u>	<u>394,479</u>

73 Red Willow

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 : 37
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 Total Adj. Sales Price : 14,990,828
 Total Assessed Value : 14,595,714
 Avg. Adj. Sales Price : 405,158
 Avg. Assessed Value : 394,479

MEDIAN : 97
 WGT. MEAN : 97
 MEAN : 98
 COD : 15.63
 PRD : 100.50

COV : 24.65
 STD : 24.12
 Avg. Abs. Dev : 15.16
 MAX Sales Ratio : 175.59
 MIN Sales Ratio : 55.17

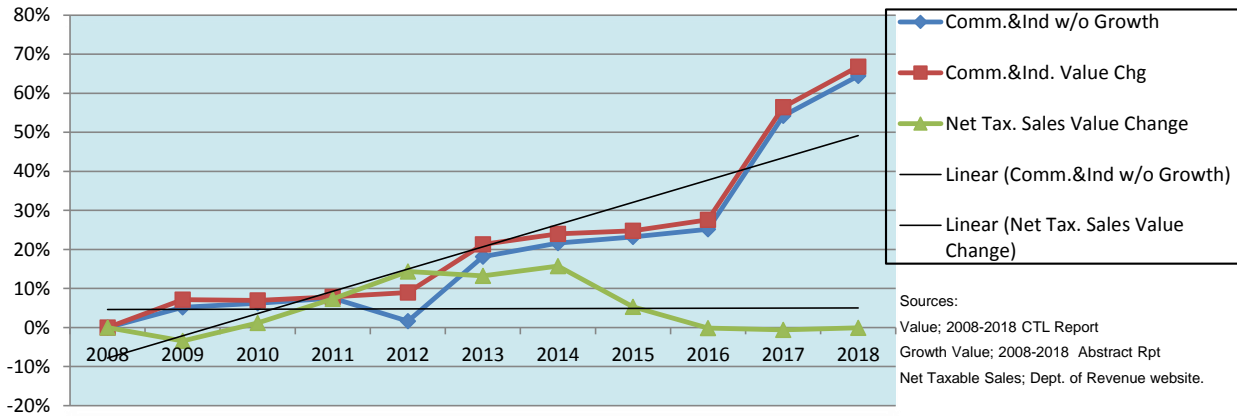
95% Median C.I. : 94.00 to 100.93
 95% Wgt. Mean C.I. : 93.73 to 101.00
 95% Mean C.I. : 90.08 to 105.62

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	1	100.93	100.93	100.93	00.00	100.00	100.93	100.93	N/A	80,000	80,744
304	1	101.03	101.03	101.03	00.00	100.00	101.03	101.03	N/A	1,582,088	1,598,392
309	1	113.33	113.33	113.33	00.00	100.00	113.33	113.33	N/A	60,000	67,998
326	2	73.34	73.34	84.44	22.73	86.85	56.67	90.00	N/A	90,000	76,000
343	4	98.18	97.56	96.87	01.93	100.71	94.34	99.56	N/A	2,167,500	2,099,727
344	4	97.32	106.92	90.59	27.83	118.03	64.69	168.36	N/A	82,813	75,018
346	1	55.17	55.17	55.17	00.00	100.00	55.17	55.17	N/A	145,000	80,000
352	4	103.68	104.77	105.27	03.86	99.53	98.76	112.95	N/A	158,875	167,246
353	6	96.72	107.61	118.53	20.01	90.79	83.20	175.59	83.20 to 175.59	108,500	128,609
378	1	105.81	105.81	105.81	00.00	100.00	105.81	105.81	N/A	1,024,000	1,083,514
406	7	96.24	100.15	88.46	15.38	113.22	69.66	128.00	69.66 to 128.00	176,499	156,135
442	1	81.54	81.54	81.54	00.00	100.00	81.54	81.54	N/A	32,500	26,500
444	1	68.33	68.33	68.33	00.00	100.00	68.33	68.33	N/A	240,000	164,000
470	1	79.74	79.74	79.74	00.00	100.00	79.74	79.74	N/A	49,000	39,071
528	1	96.18	96.18	96.18	00.00	100.00	96.18	96.18	N/A	60,000	57,710
851	1	88.13	88.13	88.13	00.00	100.00	88.13	88.13	N/A	15,000	13,220
<u>ALL</u>	37	97.01	97.85	97.36	15.63	100.50	55.17	175.59	94.00 to 100.93	405,158	394,479

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2008	\$ 91,883,605	\$ 2,406,791		\$ 89,476,814	--	\$ 148,895,626	--
2009	\$ 98,469,133	\$ 1,832,124	1.86%	\$ 96,637,009	5.17%	\$ 143,780,168	-3.44%
2010	\$ 98,259,459	\$ 633,368	0.64%	\$ 97,626,091	-0.86%	\$ 150,668,769	4.79%
2011	\$ 99,102,027	\$ 298,771	0.30%	\$ 98,803,256	0.55%	\$ 159,853,308	6.10%
2012	\$ 100,154,552	\$ 6,784,018	6.77%	\$ 93,370,534	-5.78%	\$ 170,283,813	6.53%
2013	\$ 111,470,754	\$ 2,918,361	2.62%	\$ 108,552,393	8.38%	\$ 168,662,334	-0.95%
2014	\$ 113,939,586	\$ 2,160,165	1.90%	\$ 111,779,421	0.28%	\$ 172,340,573	2.18%
2015	\$ 114,639,412	\$ 1,416,737	1.24%	\$ 113,222,675	-0.63%	\$ 156,764,965	-9.04%
2016	\$ 117,217,623	\$ 2,186,347	1.87%	\$ 115,031,276	0.34%	\$ 148,726,094	-5.13%
2017	\$ 143,737,151	\$ 2,007,684	1.40%	\$ 141,729,467	20.91%	\$ 148,009,778	-0.48%
2018	\$ 153,296,500	\$ 2,192,433	1.43%	\$ 151,104,067	5.13%	\$ 148,814,017	0.54%
Ann %chg	5.25%			Average	3.35%	-0.01%	0.11%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	5.17%	7.17%	-3.44%
2010	6.25%	6.94%	1.19%
2011	7.53%	7.86%	7.36%
2012	1.62%	9.00%	14.36%
2013	18.14%	21.32%	13.28%
2014	21.65%	24.00%	15.75%
2015	23.22%	24.77%	5.29%
2016	25.19%	27.57%	-0.11%
2017	54.25%	56.43%	-0.59%
2018	64.45%	66.84%	-0.05%

County Number	73
County Name	Red Willow

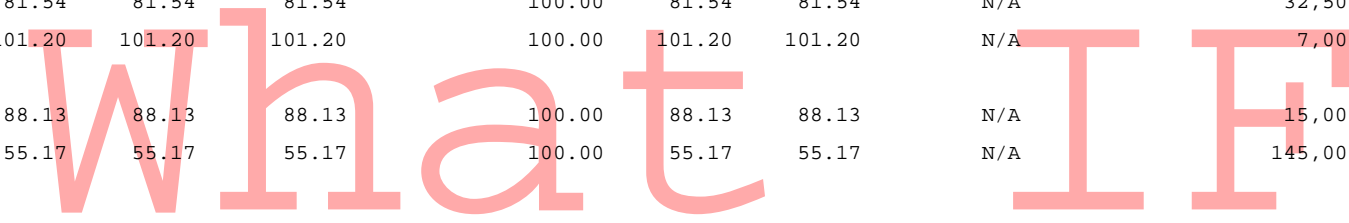
COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	7	Median :	101	COV :	34.75	95% Median C.I. :	55.17 to 168.36
Total Sales Price :	206,700	Wgt. Mean :	67	STD :	36.23	95% Wgt. Mean C.I. :	43.00 to 90.17
Total Adj. Sales Price :	206,700	Mean :	104	Avg. Abs. Dev :	25.55	95% Mean C.I. :	70.74 to 137.76
Total Assessed Value :	137,625						
Avg. Adj. Sales Price :	29,529	COD :	25.25	MAX Sales Ratio :	168.36		
Avg. Assessed Value :	19,661	PRD :	156.58	MIN Sales Ratio :	55.17		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2015 To 12/31/2015	1	107.35	107.35	107.35		100.00	107.35	107.35	N/A	2,000	2,147
01/01/2016 To 03/31/2016	1	168.36	168.36	168.36		100.00	168.36	168.36	N/A	5,000	8,418
04/01/2016 To 06/30/2016	1	128.00	128.00	128.00		100.00	128.00	128.00	N/A	200	256
07/01/2016 To 09/30/2016											
10/01/2016 To 12/31/2016	1	81.54	81.54	81.54		100.00	81.54	81.54	N/A	32,500	26,500
01/01/2017 To 03/31/2017	1	101.20	101.20	101.20		100.00	101.20	101.20	N/A	7,000	7,084
04/01/2017 To 06/30/2017											
07/01/2017 To 09/30/2017	1	88.13	88.13	88.13		100.00	88.13	88.13	N/A	15,000	13,220
10/01/2017 To 12/31/2017	1	55.17	55.17	55.17		100.00	55.17	55.17	N/A	145,000	80,000
01/01/2018 To 03/31/2018											
04/01/2018 To 06/30/2018											
07/01/2018 To 09/30/2018											
<u>Study Yrs</u>											
10/01/2015 To 09/30/2016	3	128.00	134.57	150.29	15.89	89.54	107.35	168.36	N/A	2,400	3,607
10/01/2016 To 09/30/2017	3	88.13	90.29	85.88	07.43	105.14	81.54	101.20	N/A	18,167	15,601
10/01/2017 To 09/30/2018	1	55.17	55.17	55.17		100.00	55.17	55.17	N/A	145,000	80,000
<u>Calendar Yrs</u>											
01/01/2016 To 12/31/2016	3	128.00	125.97	93.30	22.61	135.02	81.54	168.36	N/A	12,567	11,725
01/01/2017 To 12/31/2017	3	88.13	81.50	60.06	17.41	135.70	55.17	101.20	N/A	55,667	33,435



COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	7	Median :	101	COV :	34.75	95% Median C.I. :	55.17 to 168.36
Total Sales Price :	206,700	Wgt. Mean :	67	STD :	36.23	95% Wgt. Mean C.I. :	43.00 to 90.17
Total Adj. Sales Price :	206,700	Mean :	104	Avg. Abs. Dev :	25.55	95% Mean C.I. :	70.74 to 137.76
Total Assessed Value :	137,625						
Avg. Adj. Sales Price :	29,529	COD :	25.25	MAX Sales Ratio :	168.36		
Avg. Assessed Value :	19,661	PRD :	156.58	MIN Sales Ratio :	55.17		

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
2	7	101.20	104.25	66.58	25.25	156.58	55.17	168.36	55.17 to 168.36	29,529	19,661

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
02											
03	7	101.20	104.25	66.58	25.25	156.58	55.17	168.36	55.17 to 168.36	29,529	19,661
04											

What IF

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	7	Median :	101	COV :	34.75	95% Median C.I. :	55.17 to 168.36
Total Sales Price :	206,700	Wgt. Mean :	67	STD :	36.23	95% Wgt. Mean C.I. :	43.00 to 90.17
Total Adj. Sales Price :	206,700	Mean :	104	Avg. Abs. Dev :	25.55	95% Mean C.I. :	70.74 to 137.76
Total Assessed Value :	137,625						
Avg. Adj. Sales Price :	29,529	COD :	25.25	MAX Sales Ratio :	168.36		
Avg. Assessed Value :	19,661	PRD :	156.58	MIN Sales Ratio :	55.17		

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000	2	117.68	117.68	109.23	08.78	107.74	107.35	128.00	N/A	1,100	1,202
Less Than 15,000	4	117.68	126.23	126.09	18.65	100.11	101.20	168.36	N/A	3,550	4,476
Less Than 30,000	5	107.35	118.61	106.59	19.94	111.28	88.13	168.36	N/A	5,840	6,225
<u>__ Ranges Excl. Low \$__</u>											
Greater Than 4,999	5	88.13	98.88	66.12	30.15	149.55	55.17	168.36	N/A	40,900	27,044
Greater Than 15,000	3	81.54	74.95	62.19	13.48	120.52	55.17	88.13	N/A	64,167	39,907
Greater Than 30,000	2	68.36	68.36	60.00	19.29	113.93	55.17	81.54	N/A	88,750	53,250
<u>__ Incremental Ranges__</u>											
0 TO 4,999	2	117.68	117.68	109.23	08.78	107.74	107.35	128.00	N/A	1,100	1,202
5,000 TO 14,999	2	134.78	134.78	129.18	24.91	104.34	101.20	168.36	N/A	6,000	7,751
15,000 TO 29,999	1	88.13	88.13	88.13	100.00	88.13	88.13	88.13	N/A	15,000	13,220
30,000 TO 59,999	1	81.54	81.54	81.54	100.00	81.54	81.54	81.54	N/A	32,500	26,500
60,000 TO 99,999											
100,000 TO 149,999	1	55.17	55.17	55.17	100.00	55.17	55.17	55.17	N/A	145,000	80,000
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	7	Median :	101	COV :	34.75	95% Median C.I. :	55.17 to 168.36
Total Sales Price :	206,700	Wgt. Mean :	67	STD :	36.23	95% Wgt. Mean C.I. :	43.00 to 90.17
Total Adj. Sales Price :	206,700	Mean :	104	Avg. Abs. Dev :	25.55	95% Mean C.I. :	70.74 to 137.76
Total Assessed Value :	137,625						
Avg. Adj. Sales Price :	29,529	COD :	25.25	MAX Sales Ratio :	168.36		
Avg. Assessed Value :	19,661	PRD :	156.58	MIN Sales Ratio :	55.17		

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
344	1	168.36	168.36	168.36		100.00	168.36	168.36	N/A	5,000	8,418
346	1	55.17	55.17	55.17		100.00	55.17	55.17	N/A	145,000	80,000
353	1	107.35	107.35	107.35		100.00	107.35	107.35	N/A	2,000	2,147
406	2	114.60	114.60	101.94	11.69	112.42	101.20	128.00	N/A	3,600	3,670
442	1	81.54	81.54	81.54		100.00	81.54	81.54	N/A	32,500	26,500
851	1	88.13	88.13	88.13		100.00	88.13	88.13	N/A	15,000	13,220

What IF

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	2	Total	Increase	0%

What IF

73 Red Willow
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 : 46
Total Sales Price : 21,917,988
Total Adj. Sales Price : 21,917,988
Total Assessed Value : 16,027,365
Avg. Adj. Sales Price : 476,478
Avg. Assessed Value : 348,421

MEDIAN : 68
WGT. MEAN : 73
MEAN : 72
COD : 14.79
PRD : 97.83

COV : 18.38
STD : 13.15
Avg. Abs. Dev : 10.12
MAX Sales Ratio : 109.53
MIN Sales Ratio : 50.39

95% Median C.I. : 65.43 to 75.51
95% Wgt. Mean C.I. : 66.75 to 79.50
95% Mean C.I. : 67.73 to 75.33

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-15 To 31-DEC-15	6	61.36	68.45	63.24	24.89	108.24	50.39	109.53	50.39 to 109.53	291,093	184,089	
01-JAN-16 To 31-MAR-16	4	80.48	79.54	85.96	11.21	92.53	63.64	93.58	N/A	1,167,500	1,003,560	
01-APR-16 To 30-JUN-16	9	65.87	64.91	66.04	08.02	98.29	53.63	79.97	57.44 to 68.24	407,728	269,252	
01-JUL-16 To 30-SEP-16	1	66.53	66.53	66.53	00.00	100.00	66.53	66.53	N/A	238,000	158,347	
01-OCT-16 To 31-DEC-16	2	82.84	82.84	79.99	09.11	103.56	75.29	90.39	N/A	305,000	243,985	
01-JAN-17 To 31-MAR-17	6	75.38	77.78	74.45	17.80	104.47	55.32	101.71	55.32 to 101.71	571,853	425,717	
01-APR-17 To 30-JUN-17	4	61.32	61.16	59.90	04.40	102.10	56.06	65.94	N/A	294,500	176,395	
01-JUL-17 To 30-SEP-17	5	74.68	73.76	73.72	04.91	100.05	64.90	78.14	N/A	372,420	274,556	
01-OCT-17 To 31-DEC-17	4	81.37	78.68	78.56	12.82	100.15	58.91	93.05	N/A	239,891	188,467	
01-JAN-18 To 31-MAR-18	5	69.10	70.06	69.02	05.67	101.51	62.18	75.51	N/A	710,620	490,496	
01-APR-18 To 30-JUN-18												
01-JUL-18 To 30-SEP-18												
<u>Study Yrs</u>												
01-OCT-15 To 30-SEP-16	20	66.20	68.98	74.59	15.09	92.48	50.39	109.53	61.70 to 76.17	516,206	385,020	
01-OCT-16 To 30-SEP-17	17	72.99	73.28	72.31	13.51	101.34	55.32	101.71	61.78 to 80.09	416,542	301,213	
01-OCT-17 To 30-SEP-18	9	74.90	73.89	71.05	10.76	104.00	58.91	93.05	62.18 to 85.15	501,407	356,261	
<u>Calendar Yrs</u>												
01-JAN-16 To 31-DEC-16	16	67.34	70.91	77.10	12.85	91.97	53.63	93.58	62.63 to 79.97	574,222	442,739	
01-JAN-17 To 31-DEC-17	19	72.99	73.41	72.49	14.33	101.27	55.32	101.71	61.78 to 80.09	391,094	283,501	
<u>ALL</u>	46	68.43	71.53	73.12	14.79	97.83	50.39	109.53	65.43 to 75.51	476,478	348,421	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	46	68.43	71.53	73.12	14.79	97.83	50.39	109.53	65.43 to 75.51	476,478	348,421	
<u>ALL</u>	46	68.43	71.53	73.12	14.79	97.83	50.39	109.53	65.43 to 75.51	476,478	348,421	

73 Red Willow
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 : 46
Total Sales Price : 21,917,988
Total Adj. Sales Price : 21,917,988
Total Assessed Value : 16,027,365
Avg. Adj. Sales Price : 476,478
Avg. Assessed Value : 348,421

MEDIAN : 68
WGT. MEAN : 73
MEAN : 72
COD : 14.79
PRD : 97.83

COV : 18.38
STD : 13.15
Avg. Abs. Dev : 10.12
MAX Sales Ratio : 109.53
MIN Sales Ratio : 50.39

95% Median C.I. : 65.43 to 75.51
95% Wgt. Mean C.I. : 66.75 to 79.50
95% Mean C.I. : 67.73 to 75.33

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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
Irrigated											
County	1	78.11	78.11	78.11	00.00	100.00	78.11	78.11	N/A	349,432	272,953
1	1	78.11	78.11	78.11	00.00	100.00	78.11	78.11	N/A	349,432	272,953
Dry											
County	3	79.97	75.53	76.70	05.65	98.47	66.53	80.09	N/A	323,500	248,134
1	3	79.97	75.53	76.70	05.65	98.47	66.53	80.09	N/A	323,500	248,134
Grass											
County	3	67.09	70.39	69.42	06.07	101.40	65.94	78.14	N/A	89,032	61,805
1	3	67.09	70.39	69.42	06.07	101.40	65.94	78.14	N/A	89,032	61,805
ALL	46	68.43	71.53	73.12	14.79	97.83	50.39	109.53	65.43 to 75.51	476,478	348,421

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	2	71.99	71.99	70.05	08.50	102.77	65.87	78.11	N/A	512,216	358,785
1	2	71.99	71.99	70.05	08.50	102.77	65.87	78.11	N/A	512,216	358,785
Dry											
County	9	68.05	70.57	69.37	13.65	101.73	56.06	90.39	57.44 to 80.09	320,178	222,091
1	9	68.05	70.57	69.37	13.65	101.73	56.06	90.39	57.44 to 80.09	320,178	222,091
Grass											
County	3	67.09	70.39	69.42	06.07	101.40	65.94	78.14	N/A	89,032	61,805
1	3	67.09	70.39	69.42	06.07	101.40	65.94	78.14	N/A	89,032	61,805
ALL	46	68.43	71.53	73.12	14.79	97.83	50.39	109.53	65.43 to 75.51	476,478	348,421

Red Willow County 2019 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Red Willow	1	3065	3065	3009	2957	2723	2345	2253	2105	2975
Frontier	1	2970	2967	2897	2909	2870	2870	2816	2765	2938
Hitchcock	1	2735	2735	2480	2480	2395	2395	2310	2310	2654
Hayes	1	2585	2587	2305	2305	2165	2167	2020	2025	2350
Furnas	1	4095	4095	3315	3120	2435	2290	2195	2195	3620

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Red Willow	1	1380	1380	1330	1330	1235	1235	1150	1150	1336
Frontier	1	1300	1300	1250	1250	1200	1200	1150	1150	1270
Hitchcock	1	1145	1145	1070	1070	995	995	885	885	1108
Hayes	1	995	995	895	895	865	865	815	815	951
Furnas	1	1625	1625	1265	1265	1115	1115	1015	1015	1433

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Red Willow	1	650	650	650	650	650	650	650	650	650
Frontier	1	625	625	625	625	625	625	625	625	625
Hitchcock	1	585	585	585	585	585	585	585	585	585
Hayes	1	515	515	515	515	515	515	515	515	515
Furnas	1	1120	1119	1060	1060	875	875	830	830	860

County	Mkt Area	CRP	TIMBER	WASTE
Red Willow	1	1258	650	25
Frontier	1	1227	n/a	n/a
Hitchcock	1	1324	n/a	50
Hayes	1	713	n/a	25
Furnas	1	1258	830	75

Source: 2019 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	50	Median :	69	COV :	18.69	95% Median C.I. :	65.94 to 76.17
Total Sales Price :	23,365,488	Wgt. Mean :	74	STD :	13.59	95% Wgt. Mean C.I. :	67.97 to 80.10
Total Adj. Sales Price :	23,365,488	Mean :	73	Avg. Abs. Dev :	10.74	95% Mean C.I. :	68.94 to 76.48
Total Assessed Value :	17,299,028						
Avg. Adj. Sales Price :	467,310	COD :	15.60	MAX Sales Ratio :	109.53		
Avg. Assessed Value :	345,981	PRD :	98.20	MIN Sales Ratio :	50.39		

Printed : 04/05/2019

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2015 To 12/31/2015	6	61.36	68.45	63.24	24.89	108.24	50.39	109.53	50.39 to 109.53	291,093	184,089
01/01/2016 To 03/31/2016	4	80.48	79.54	85.96	11.21	92.53	63.64	93.58	N/A	1,167,500	1,003,560
04/01/2016 To 06/30/2016	9	65.87	64.91	66.04	08.02	98.29	53.63	79.97	57.44 to 68.24	407,728	269,252
07/01/2016 To 09/30/2016	1	66.53	66.53	66.53		100.00	66.53	66.53	N/A	238,000	158,347
10/01/2016 To 12/31/2016	2	82.84	82.84	79.99	09.11	103.56	75.29	90.39	N/A	305,000	243,985
01/01/2017 To 03/31/2017	6	75.38	77.78	74.45	17.80	104.47	55.32	101.71	55.32 to 101.71	571,853	425,717
04/01/2017 To 06/30/2017	4	61.32	61.16	59.90	04.40	102.10	56.06	65.94	N/A	294,500	176,395
07/01/2017 To 09/30/2017	5	74.68	73.76	73.72	04.91	100.05	64.90	78.14	N/A	372,420	274,556
10/01/2017 To 12/31/2017	5	77.59	76.59	76.99	13.16	99.48	58.91	93.05	N/A	226,313	174,247
01/01/2018 To 03/31/2018	7	74.90	76.53	73.95	11.64	103.49	62.18	96.54	62.18 to 96.54	660,443	488,376
04/01/2018 To 06/30/2018	1	91.55	91.55	91.55		100.00	91.55	91.55	N/A	205,500	188,140
07/01/2018 To 09/30/2018											
<u>Study Yrs</u>											
10/01/2015 To 09/30/2016	20	66.20	68.98	74.59	15.09	92.48	50.39	109.53	61.70 to 76.17	516,206	385,020
10/01/2016 To 09/30/2017	17	72.99	73.28	72.31	13.51	101.34	55.32	101.71	61.78 to 80.09	416,542	301,213
10/01/2017 To 09/30/2018	13	75.51	77.71	75.13	13.32	103.43	58.91	96.54	68.24 to 91.55	458,474	344,462
<u>Calendar Yrs</u>											
01/01/2016 To 12/31/2016	16	67.34	70.91	77.10	12.85	91.97	53.63	93.58	62.63 to 79.97	574,222	442,739
01/01/2017 To 12/31/2017	20	71.83	73.15	72.39	14.17	101.05	55.32	101.71	64.90 to 78.14	380,139	275,195

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	50	68.86	72.71	74.04	15.60	98.20	50.39	109.53	65.94 to 76.17	467,310	345,981

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	50	Median :	69	COV :	18.69	95% Median C.I. :	65.94 to 76.17
Total Sales Price :	23,365,488	Wgt. Mean :	74	STD :	13.59	95% Wgt. Mean C.I. :	67.97 to 80.10
Total Adj. Sales Price :	23,365,488	Mean :	73	Avg. Abs. Dev :	10.74	95% Mean C.I. :	68.94 to 76.48
Total Assessed Value :	17,299,028						
Avg. Adj. Sales Price :	467,310	COD :	15.60	MAX Sales Ratio :	109.53		
Avg. Assessed Value :	345,981	PRD :	98.20	MIN Sales Ratio :	50.39		

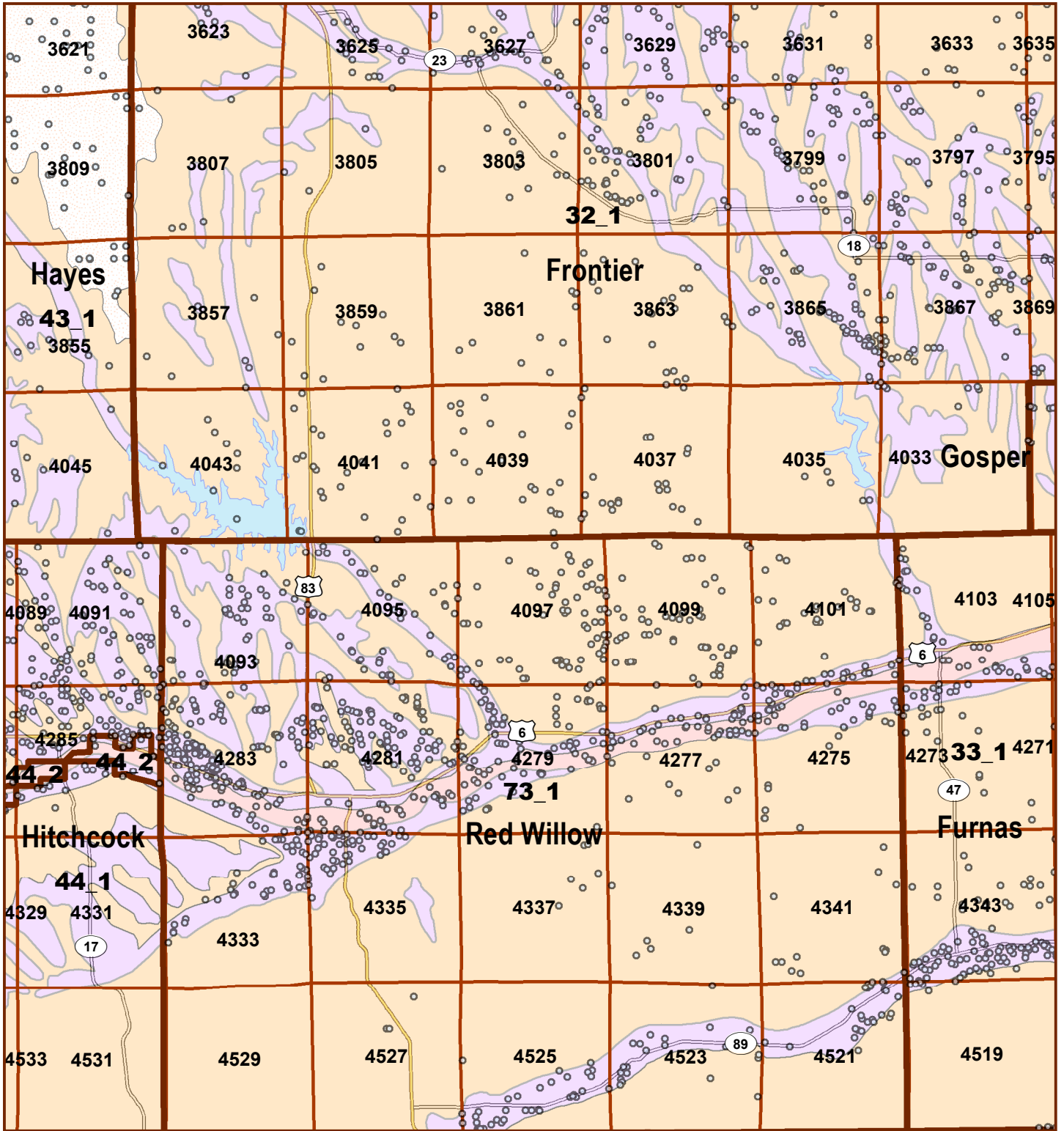
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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	1	78.11	78.11	78.11		100.00	78.11	78.11	N/A	349,432	272,953
1	1	78.11	78.11	78.11		100.00	78.11	78.11	N/A	349,432	272,953
<u>Dry</u>											
County	3	79.97	75.53	76.70	05.65	98.47	66.53	80.09	N/A	323,500	248,134
1	3	79.97	75.53	76.70	05.65	98.47	66.53	80.09	N/A	323,500	248,134
<u>Grass</u>											
County	3	67.09	70.39	69.42	06.07	101.40	65.94	78.14	N/A	89,032	61,805
1	3	67.09	70.39	69.42	06.07	101.40	65.94	78.14	N/A	89,032	61,805
<u>ALL</u>											
10/01/2015 To 09/30/2018	50	68.86	72.71	74.04	15.60	98.20	50.39	109.53	65.94 to 76.17	467,310	345,981

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	2	71.99	71.99	70.05	08.50	102.77	65.87	78.11	N/A	512,216	358,785
1	2	71.99	71.99	70.05	08.50	102.77	65.87	78.11	N/A	512,216	358,785
<u>Dry</u>											
County	11	74.90	74.84	72.41	15.63	103.36	56.06	96.54	57.44 to 91.55	298,827	216,368
1	11	74.90	74.84	72.41	15.63	103.36	56.06	96.54	57.44 to 91.55	298,827	216,368
<u>Grass</u>											
County	5	68.24	73.65	82.18	09.95	89.62	65.94	88.86	N/A	261,819	215,171
1	5	68.24	73.65	82.18	09.95	89.62	65.94	88.86	N/A	261,819	215,171
<u>ALL</u>											
10/01/2015 To 09/30/2018	50	68.86	72.71	74.04	15.60	98.20	50.39	109.53	65.94 to 76.17	467,310	345,981



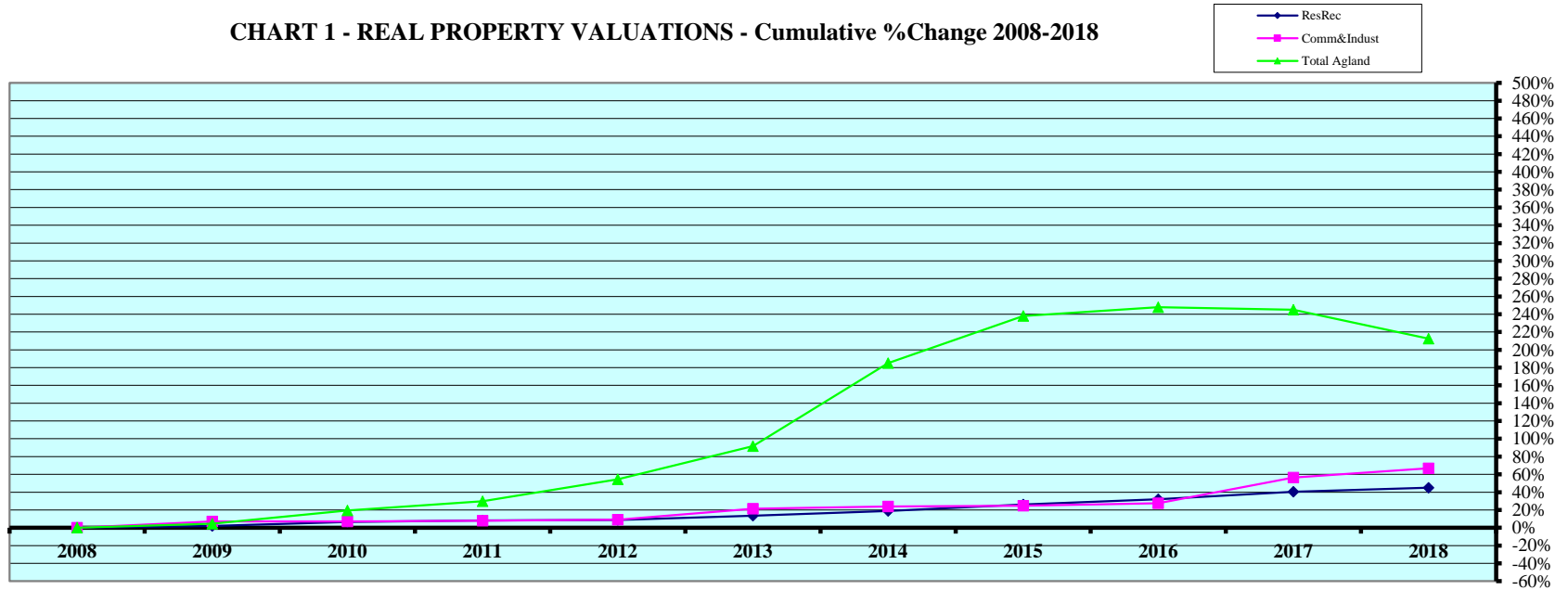
Legend

- Irrigation Wells
- 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
- ▬ Major Roads

Red Willow County Map



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



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	253,218,787	--	--	--	91,883,605	--	--	--	184,044,111	--	--	--
2009	258,640,954	5,422,167	2.14%	2.14%	98,469,133	6,585,528	7.17%	7.17%	192,271,817	8,227,706	4.47%	4.47%
2010	269,896,207	11,255,253	4.35%	6.59%	98,259,459	-209,674	-0.21%	6.94%	219,531,620	27,259,803	14.18%	19.28%
2011	273,841,393	3,945,186	1.46%	8.14%	99,102,027	842,568	0.86%	7.86%	238,865,796	19,334,176	8.81%	29.79%
2012	275,569,912	1,728,519	0.63%	8.83%	100,154,552	1,052,525	1.06%	9.00%	284,255,608	45,389,812	19.00%	54.45%
2013	287,235,047	11,665,135	4.23%	13.43%	111,470,754	11,316,202	11.30%	21.32%	352,982,469	68,726,861	24.18%	91.79%
2014	301,022,409	13,787,362	4.80%	18.88%	113,939,586	2,468,832	2.21%	24.00%	524,779,268	171,796,799	48.67%	185.14%
2015	319,107,327	18,084,918	6.01%	26.02%	114,639,412	699,826	0.61%	24.77%	622,011,497	97,232,229	18.53%	237.97%
2016	334,058,979	14,951,652	4.69%	31.93%	117,217,623	2,578,211	2.25%	27.57%	640,281,707	18,270,210	2.94%	247.90%
2017	355,774,313	21,715,334	6.50%	40.50%	143,737,151	26,519,528	22.62%	56.43%	634,878,192	-5,403,515	-0.84%	244.96%
2018	367,199,567	11,425,254	3.21%	45.01%	153,296,500	9,559,349	6.65%	66.84%	575,067,853	-59,810,339	-9.42%	212.46%

Rate Annual %chg: Residential & Recreational **3.79%** Commercial & Industrial **5.25%** Agricultural Land **12.07%**

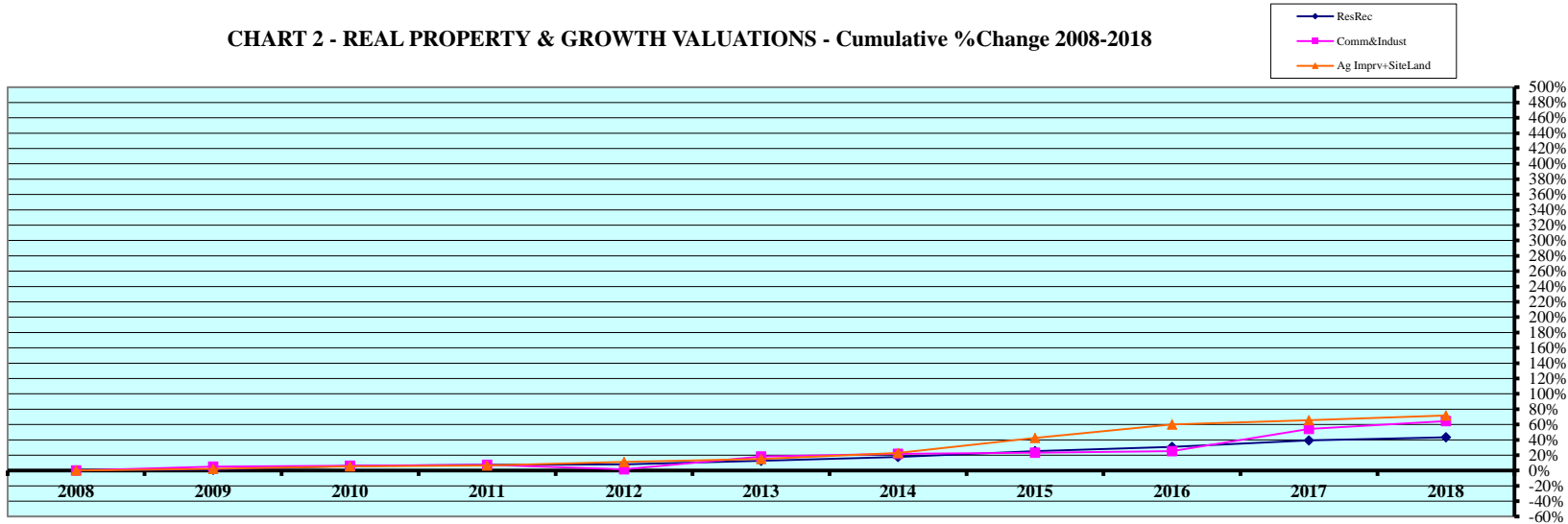
Cnty# **73**
County **RED WILLOW**

CHART 1

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

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2008	253,218,787	1,591,010	0.63%	251,627,777	--	--	91,883,605	2,406,791	2.62%	89,476,814	--	--
2009	258,640,954	2,969,538	1.15%	255,671,416	0.97%	0.97%	98,469,133	1,832,124	1.86%	96,637,009	5.17%	5.17%
2010	269,896,207	1,668,107	0.62%	268,228,100	3.71%	5.93%	98,259,459	633,368	0.64%	97,626,091	-0.86%	6.25%
2011	273,841,393	1,972,622	0.72%	271,868,771	0.73%	7.37%	99,102,027	298,771	0.30%	98,803,256	0.55%	7.53%
2012	275,569,912	1,740,159	0.63%	273,829,753	0.00%	8.14%	100,154,552	6,784,018	6.77%	93,370,534	-5.78%	1.62%
2013	287,235,047	1,657,294	0.58%	285,577,753	3.63%	12.78%	111,470,754	2,918,361	2.62%	108,552,393	8.38%	18.14%
2014	301,022,409	2,815,850	0.94%	298,206,559	3.82%	17.77%	113,939,586	2,160,165	1.90%	111,779,421	0.28%	21.65%
2015	319,107,327	1,774,780	0.56%	317,332,547	5.42%	25.32%	114,639,412	1,416,737	1.24%	113,222,675	-0.63%	23.22%
2016	334,058,979	2,792,331	0.84%	331,266,648	3.81%	30.82%	117,217,623	2,186,347	1.87%	115,031,276	0.34%	25.19%
2017	355,774,313	3,304,131	0.93%	352,470,182	5.51%	39.20%	143,737,151	2,007,684	1.40%	141,729,467	20.91%	54.25%
2018	367,199,567	4,242,757	1.16%	362,956,810	2.02%	43.34%	153,296,500	2,192,433	1.43%	151,104,067	5.13%	64.45%
Rate Ann%chg	3.79%						5.25%					
							C & I w/o growth					
							3.35%					

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2008	23,325,900	9,447,050	32,772,950	239,968	0.73%	32,532,982	--	--
2009	24,500,763	10,175,695	34,676,458	1,232,983	3.56%	33,443,475	2.05%	2.05%
2010	24,400,521	10,428,582	34,829,103	306,256	0.88%	34,522,847	-0.44%	5.34%
2011	24,787,485	11,921,443	36,708,928	1,771,621	4.83%	34,937,307	0.31%	6.60%
2012	25,194,128	12,333,142	37,527,270	1,087,199	2.90%	36,440,071	-0.73%	11.19%
2013	25,815,671	13,144,474	38,960,145	1,252,852	3.22%	37,707,293	0.48%	15.06%
2014	27,058,815	14,002,170	41,060,985	758,935	1.85%	40,302,050	3.44%	22.97%
2015	32,870,611	15,908,306	48,778,917	2,058,742	4.22%	46,720,175	13.78%	42.56%
2016	36,899,702	17,650,362	54,550,064	2,054,473	3.77%	52,495,591	7.62%	60.18%
2017	37,956,647	17,602,780	55,559,427	1,315,803	2.37%	54,243,624	-0.56%	65.51%
2018	39,215,862	18,468,003	57,683,865	1,385,245	2.40%	56,298,620	1.33%	71.78%
Rate Ann%chg	5.33%	6.93%	5.82%	Ag Imprv+Site w/o growth			2.73%	

(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.

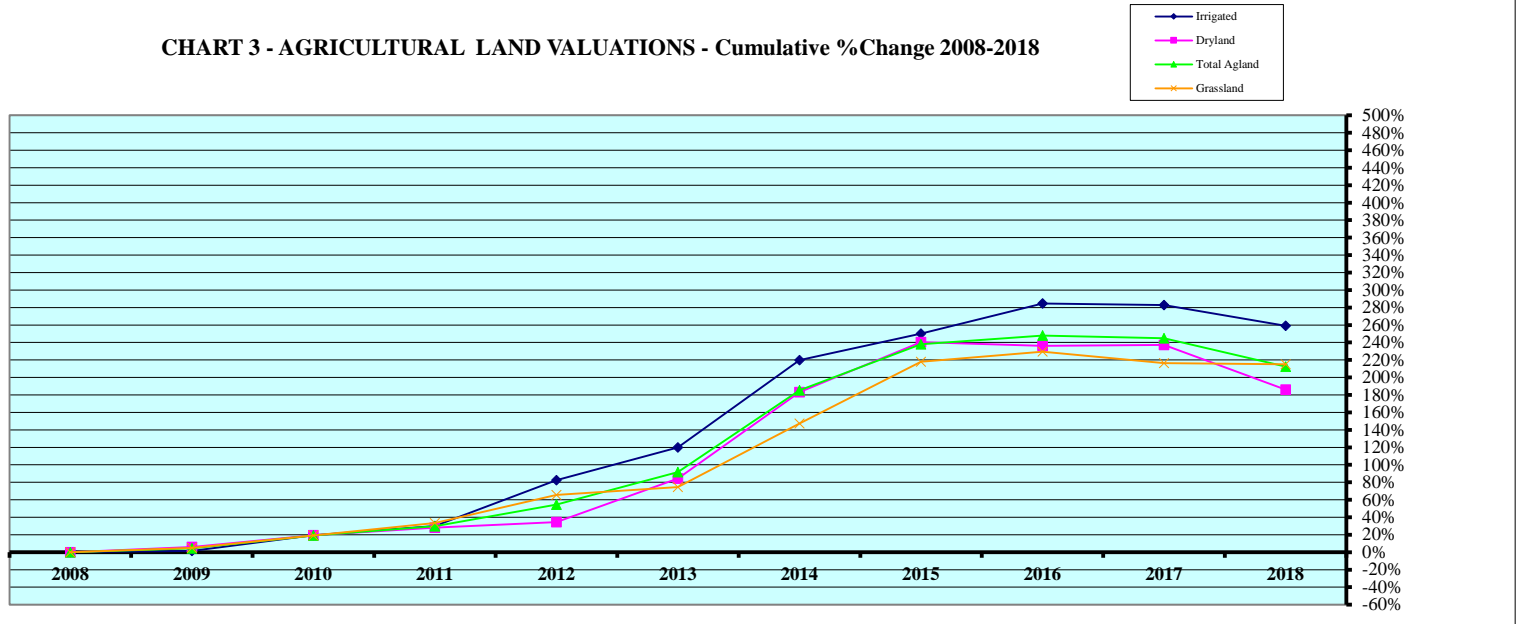
Sources:
Value; 2008 - 2018 CTL
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

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

Cnty#	73
County	RED WILLOW

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	50,208,905	--	--	--	92,819,739	--	--	--	40,992,481	--	--	--
2009	50,934,720	725,815	1.45%	1.45%	98,349,206	5,529,467	5.96%	5.96%	42,965,763	1,973,282	4.81%	4.81%
2010	59,957,984	9,023,264	17.72%	19.42%	110,738,178	12,388,972	12.60%	19.30%	48,813,312	5,847,549	13.61%	19.08%
2011	65,280,925	5,322,941	8.88%	30.02%	118,898,284	8,160,106	7.37%	28.10%	54,664,579	5,851,267	11.99%	33.35%
2012	91,552,303	26,271,378	40.24%	82.34%	124,774,535	5,876,251	4.94%	34.43%	67,906,894	13,242,315	24.22%	65.66%
2013	110,394,588	18,842,285	20.58%	119.87%	171,061,809	46,287,274	37.10%	84.29%	71,504,469	3,597,575	5.30%	74.43%
2014	160,581,344	50,186,756	45.46%	219.83%	262,795,487	91,733,678	53.63%	183.12%	101,380,791	29,876,322	41.78%	147.32%
2015	175,779,317	15,197,973	9.46%	250.10%	315,916,260	53,120,773	20.21%	240.35%	130,294,445	28,913,654	28.52%	217.85%
2016	193,102,607	17,323,290	9.86%	284.60%	312,101,293	-3,814,967	-1.21%	236.24%	135,056,590	4,762,145	3.65%	229.47%
2017	192,213,081	-889,526	-0.46%	282.83%	312,905,687	804,394	0.26%	237.11%	129,738,232	-5,318,358	-3.94%	216.49%
2018	180,286,195	-11,926,886	-6.21%	259.07%	265,632,431	-47,273,256	-15.11%	186.18%	129,128,036	-610,196	-0.47%	215.00%

Rate Ann.%chg: Irrigated 13.64% Dryland 11.09% Grassland 12.16%

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	22,986	--	--	--	0	--	--	--	184,044,111	--	--	--
2009	22,128	-858	-3.73%	-3.73%	0	0	--	--	192,271,817	8,227,706	4.47%	4.47%
2010	22,146	18	0.08%	-3.65%	0	0	--	--	219,531,620	27,259,803	14.18%	19.28%
2011	22,008	-138	-0.62%	-4.25%	0	0	--	--	238,865,796	19,334,176	8.81%	29.79%
2012	21,876	-132	-0.60%	-4.83%	0	0	--	--	284,255,608	45,389,812	19.00%	54.45%
2013	21,603	-273	-1.25%	-6.02%	0	0	--	--	352,982,469	68,726,861	24.18%	91.79%
2014	21,646	43	0.20%	-5.83%	0	0	--	--	524,779,268	171,796,799	48.67%	185.14%
2015	21,475	-171	-0.79%	-6.57%	0	0	--	--	622,011,497	97,232,229	18.53%	237.97%
2016	21,217	-258	-1.20%	-7.70%	0	0	--	--	640,281,707	18,270,210	2.94%	247.90%
2017	21,192	-25	-0.12%	-7.80%	0	0	--	--	634,878,192	-5,403,515	-0.84%	244.96%
2018	21,191	-1	0.00%	-7.81%	0	0	--	--	575,067,853	-59,810,339	-9.42%	212.46%

Cnty# 73
County RED WILLOW

Rate Ann.%chg: Total Agric Land 12.07%

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	50,188,860	63,206	794			92,879,151	177,863	522			40,973,590	195,110	210		
2009	50,938,020	63,164	806	1.56%	1.56%	98,346,910	177,887	553	5.87%	5.87%	42,964,947	195,295	220	4.76%	4.76%
2010	60,472,923	63,128	958	18.79%	20.64%	110,386,533	178,004	620	12.17%	18.76%	48,807,898	195,220	250	13.64%	19.05%
2011	65,365,517	62,422	1,047	9.31%	31.87%	118,842,671	178,598	665	7.30%	27.43%	54,664,469	195,230	280	11.99%	33.33%
2012	92,373,180	62,036	1,489	42.20%	87.52%	124,383,738	180,114	691	3.78%	32.25%	67,906,364	194,010	350	25.01%	66.67%
2013	110,755,285	61,855	1,791	20.25%	125.50%	171,012,239	180,743	946	37.01%	81.19%	71,511,874	193,274	370	5.71%	76.19%
2014	161,078,114	61,793	2,607	45.58%	228.28%	262,447,381	181,014	1,450	53.24%	177.65%	101,411,193	193,162	525	41.89%	150.00%
2015	175,861,661	61,343	2,867	9.98%	261.04%	315,814,867	181,514	1,740	20.00%	233.19%	130,314,483	193,056	675	28.57%	221.43%
2016	192,765,404	60,650	3,178	10.86%	300.27%	312,293,257	179,327	1,741	0.09%	233.49%	135,060,681	195,707	690	2.24%	228.62%
2017	192,394,248	60,562	3,177	-0.05%	300.08%	312,825,956	179,655	1,741	-0.01%	233.45%	129,805,555	195,450	664	-3.76%	216.25%
2018	180,646,193	60,722	2,975	-6.35%	274.66%	265,441,055	179,359	1,480	-15.01%	183.41%	129,119,430	195,535	660	-0.57%	214.44%

Rate Annual %chg Average Value/Acre: 14.12%

10.98%

12.14%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	22,502	895	25			0	0				184,064,103	437,074	421		
2009	22,186	886	25	-0.37%	-0.37%	0	0				192,272,063	437,231	440	4.42%	4.42%
2010	22,144	884	25	0.00%	-0.38%	0	0				219,689,498	437,236	502	14.26%	19.31%
2011	22,008	878	25	0.02%	-0.36%	0	0				238,894,665	437,129	547	8.77%	29.77%
2012	21,881	873	25	0.00%	-0.36%	0	0				284,685,163	437,034	651	19.19%	54.68%
2013	21,730	867	25	0.00%	-0.36%	12,170	12	1,000			353,313,298	436,752	809	24.19%	92.09%
2014	21,687	866	25	0.00%	-0.35%	0	0				524,958,375	436,834	1,202	48.55%	185.36%
2015	21,633	863	25	0.00%	-0.36%	0	0				622,012,644	436,777	1,424	18.50%	238.16%
2016	21,219	847	25	0.00%	-0.36%	0	0				640,140,561	436,531	1,466	2.97%	248.21%
2017	21,192	846	25	0.00%	-0.36%	0	0				635,046,951	436,513	1,455	-0.79%	245.46%
2018	21,192	846	25	0.00%	-0.36%	0	0				575,227,870	436,462	1,318	-9.41%	212.95%

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RED WILLOW

Rate Annual %chg Average Value/Acre: 12.09%

(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
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 4

CHART 5 - 2018 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Agmprv&FS	Minerals	Total Value
11,055	RED WILLOW	59,097,917	16,658,011	24,041,452	367,199,567	153,296,500	0	0	575,067,853	39,215,862	18,468,003	12,206,000	1,265,251,165
	cnty sector	4.67%	1.32%	1.90%	29.02%	12.12%			45.45%	3.10%	1.46%	0.96%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Agmprv&FS	Minerals	Total Value
283	BARTLEY	720,874	454,439	931,876	7,907,848	3,266,365	0	0	197,039	3,640	0	0	13,482,081
2.56%	%sector of county sector	1.22%	2.73%	3.88%	2.15%	2.13%			0.03%	0.01%			1.07%
	%sector of municipality	5.35%	3.37%	6.91%	58.65%	24.23%			1.46%	0.03%			100.00%
101	DANBURY	12,456	140,873	31,744	1,639,952	1,158,182	0	0	21,283	0	0	0	3,004,490
0.91%	%sector of county sector	0.02%	0.85%	0.13%	0.45%	0.76%			0.00%				0.24%
	%sector of municipality	0.41%	4.69%	1.06%	54.58%	38.55%			0.71%				100.00%
584	INDIANOLA	395,017	895,422	1,309,647	16,310,423	3,206,314	0	0	575,898	0	1,654	0	22,694,375
5.28%	%sector of county sector	0.67%	5.38%	5.45%	4.44%	2.09%			0.10%		0.01%		1.79%
	%sector of municipality	1.74%	3.95%	5.77%	71.87%	14.13%			2.54%		0.01%		100.00%
80	LEBANON	14,411	58,078	15,860	867,292	35,463	0	0	0	0	0	0	991,104
0.72%	%sector of county sector	0.02%	0.35%	0.07%	0.24%	0.02%							0.08%
	%sector of municipality	1.45%	5.86%	1.60%	87.51%	3.58%							100.00%
7,698	MCCOOK	16,106,377	5,704,619	5,462,255	251,961,279	127,613,876	0	0	4,024	0	0	0	406,852,430
69.63%	%sector of county sector	27.25%	34.25%	22.72%	68.62%	83.25%			0.00%				32.16%
	%sector of municipality	3.96%	1.40%	1.34%	61.93%	31.37%			0.00%				100.00%
8,746	Total Municipalities	17,249,135	7,253,431	7,751,382	278,686,794	135,280,200	0	0	798,244	3,640	1,654	0	447,024,480
79.11%	%all municip.sectors of cnty	29.19%	43.54%	32.24%	75.90%	88.25%			0.14%	0.01%	0.01%		35.33%

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

CHART 5

Total Real Property
Sum Lines 17, 25, & 30

Records : 8,254

Value : 1,167,608,766

Growth 5,413,478

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	424	1,707,916	97	1,241,961	74	463,264	595	3,413,141	
02. Res Improve Land	3,478	19,796,172	289	9,019,909	308	9,262,573	4,075	38,078,654	
03. Res Improvements	3,583	268,369,943	303	42,044,034	323	34,377,438	4,209	344,791,415	
04. Res Total	4,007	289,874,031	400	52,305,904	397	44,103,275	4,804	386,283,210	2,603,204
% of Res Total	83.41	75.04	8.33	13.54	8.26	11.42	58.20	33.08	48.09
05. Com UnImp Land	136	2,070,573	14	161,932	1	28,000	151	2,260,505	
06. Com Improve Land	515	13,559,521	35	879,457	17	1,213,375	567	15,652,353	
07. Com Improvements	533	120,675,244	40	7,482,220	36	8,596,245	609	136,753,709	
08. Com Total	669	136,305,338	54	8,523,609	37	9,837,620	760	154,666,567	793,749
% of Com Total	88.03	88.13	7.11	5.51	4.87	6.36	9.21	13.25	14.66
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	4,007	289,874,031	400	52,305,904	397	44,103,275	4,804	386,283,210	2,603,204
% of Res & Rec Total	83.41	75.04	8.33	13.54	8.26	11.42	58.20	33.08	48.09
Com & Ind Total	669	136,305,338	54	8,523,609	37	9,837,620	760	154,666,567	793,749
% of Com & Ind Total	88.03	88.13	7.11	5.51	4.87	6.36	9.21	13.25	14.66

17. Taxable Total	4,676	426,179,369	454	60,829,513	434	53,940,895	5,564	540,949,777	3,396,953
% of Taxable Total	84.04	78.78	8.16	11.24	7.80	9.97	67.41	46.33	62.75

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	6	111,383	1,556,786	0	0	0
19. Commercial	23	936,506	21,613,842	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	6	111,383	1,556,786
19. Commercial	0	0	0	23	936,506	21,613,842
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				29	1,047,889	23,170,628

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	58	13,528,780	58	13,528,780	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	58	13,528,780	58	13,528,780	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	492	131	209	832

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	36	642,397	352	58,843,265	1,626	349,882,343	2,014	409,368,005
28. Ag-Improved Land	4	157,391	148	34,103,761	439	117,926,684	591	152,187,836
29. Ag Improvements	4	24,203	149	11,300,204	465	40,249,961	618	51,574,368

30. Ag Total					2,632	613,130,209
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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	19,000	
32. HomeSite Improv Land	0	0.00	0	78	77.99	1,787,750	
33. HomeSite Improvements	3	0.00	23,549	79	75.99	8,165,181	
34. HomeSite Total							
35. FarmSite UnImp Land	1	4.11	8,220	12	73.04	66,206	
36. FarmSite Improv Land	2	0.84	15,960	127	526.97	1,359,266	
37. FarmSite Improvements	1	0.00	654	134	0.00	3,135,023	
38. FarmSite Total							
39. Road & Ditches	0	5.90	0	0	996.32	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	10	8.37	166,710	11	9.37	185,710	
32. HomeSite Improv Land	283	285.90	5,791,560	361	363.89	7,579,310	
33. HomeSite Improvements	295	277.90	27,661,478	377	353.89	35,850,208	2,016,525
34. HomeSite Total				388	373.26	43,615,228	
35. FarmSite UnImp Land	33	439.07	350,248	46	516.22	424,674	
36. FarmSite Improv Land	379	1,458.86	3,293,527	508	1,986.67	4,668,753	
37. FarmSite Improvements	422	0.00	12,588,483	557	0.00	15,724,160	0
38. FarmSite Total				603	2,502.89	20,817,587	
39. Road & Ditches	0	5,870.59	0	0	6,872.81	0	
40. Other- Non Ag Use	0	8.58	215	0	8.58	215	
41. Total Section VI				991	9,757.54	64,433,030	2,016,525

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	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3,945.76	6.50%	12,093,013	6.69%	3,064.81
46. 1A	42,259.93	69.56%	129,524,233	71.68%	3,064.94
47. 2A1	4,557.72	7.50%	13,712,161	7.59%	3,008.56
48. 2A	3,098.71	5.10%	9,161,647	5.07%	2,956.60
49. 3A1	2,150.74	3.54%	5,857,096	3.24%	2,723.29
50. 3A	214.88	0.35%	503,889	0.28%	2,344.98
51. 4A1	2,266.51	3.73%	5,107,349	2.83%	2,253.40
52. 4A	2,256.39	3.71%	4,748,785	2.63%	2,104.59
53. Total	60,750.64	100.00%	180,708,173	100.00%	2,974.59
Dry					
54. 1D1	1,273.17	0.71%	1,756,977	0.73%	1,380.00
55. 1D	130,417.44	72.69%	179,976,066	75.10%	1,380.00
56. 2D1	4,192.50	2.34%	5,576,035	2.33%	1,330.00
57. 2D	1,595.16	0.89%	2,121,579	0.89%	1,330.01
58. 3D1	23,486.70	13.09%	29,006,109	12.10%	1,235.00
59. 3D	132.90	0.07%	164,131	0.07%	1,235.00
60. 4D1	11,323.54	6.31%	13,022,475	5.43%	1,150.04
61. 4D	6,984.58	3.89%	8,032,697	3.35%	1,150.06
62. Total	179,405.99	100.00%	239,656,069	100.00%	1,335.83
Grass					
63. 1G1	1,029.04	0.53%	714,859	0.56%	694.69
64. 1G	21,646.49	11.07%	14,612,300	11.39%	675.04
65. 2G1	3,891.24	1.99%	2,550,283	1.99%	655.39
66. 2G	6,016.86	3.08%	3,957,736	3.08%	657.77
67. 3G1	6,343.26	3.25%	4,259,161	3.32%	671.45
68. 3G	298.57	0.15%	194,082	0.15%	650.04
69. 4G1	30,474.69	15.59%	20,162,205	15.71%	661.60
70. 4G	125,764.57	64.34%	81,861,130	63.80%	650.91
71. Total	195,464.72	100.00%	128,311,756	100.00%	656.44
Irrigated Total					
	60,750.64	13.92%	180,708,173	32.93%	2,974.59
Dry Total					
	179,405.99	41.10%	239,656,069	43.68%	1,335.83
Grass Total					
	195,464.72	44.78%	128,311,756	23.38%	656.44
72. Waste	845.39	0.19%	21,181	0.00%	25.05
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	436,466.74	100.00%	548,697,179	100.00%	1,257.13

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	158.49	483,546	18,026.07	53,621,020	42,566.08	126,603,607	60,750.64	180,708,173
77. Dry Land	154.58	208,217	16,942.54	22,589,267	162,308.87	216,858,585	179,405.99	239,656,069
78. Grass	121.24	83,845	20,602.10	13,500,170	174,741.38	114,727,741	195,464.72	128,311,756
79. Waste	0.00	0	173.38	4,347	672.01	16,834	845.39	21,181
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	434.31	775,608	55,744.09	89,714,804	380,288.34	458,206,767	436,466.74	548,697,179

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	60,750.64	13.92%	180,708,173	32.93%	2,974.59
Dry Land	179,405.99	41.10%	239,656,069	43.68%	1,335.83
Grass	195,464.72	44.78%	128,311,756	23.38%	656.44
Waste	845.39	0.19%	21,181	0.00%	25.05
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	436,466.74	100.00%	548,697,179	100.00%	1,257.13

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 Bartley	48	113,382	172	635,250	173	7,261,437	221	8,010,069	103,257
83.2 Danbury	35	27,394	64	108,219	65	1,488,331	100	1,623,944	135
83.3 Indianola	60	131,498	283	849,626	295	15,758,682	355	16,739,806	411,537
83.4 Lebanon	46	13,869	46	16,774	49	837,350	95	867,993	701
83.5 Mccook	235	1,421,773	2,913	18,186,303	2,999	242,952,709	3,234	262,560,785	577,501
83.6 Rural	59	300,814	256	7,657,710	271	26,423,961	330	34,382,485	643,298
83.7 Suburban	112	1,404,411	341	10,624,772	357	50,068,945	469	62,098,128	866,775
84 Residential Total	595	3,413,141	4,075	38,078,654	4,209	344,791,415	4,804	386,283,210	2,603,204

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	Bartley	7	285,428	21	117,508	22	2,861,482	29	3,264,418	0
85.2	Danbury	8	6,914	12	12,041	13	1,139,227	21	1,158,182	0
85.3	Indianola	19	56,470	38	163,695	39	2,963,813	58	3,183,978	0
85.4	Lebanon	3	244	7	916	7	34,303	10	35,463	0
85.5	Mccook	99	1,721,517	436	13,256,361	451	113,646,348	550	128,624,226	793,749
85.6	Rural	2	28,300	15	1,124,273	35	5,720,892	37	6,873,465	0
85.7	Suburban	13	161,632	38	977,559	42	10,387,644	55	11,526,835	0
86	Commercial Total	151	2,260,505	567	15,652,353	609	136,753,709	760	154,666,567	793,749

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	532.17	0.29%	345,931	0.29%	650.04
88. 1G	20,407.54	11.09%	13,265,741	11.09%	650.04
89. 2G1	1,837.26	1.00%	1,194,274	1.00%	650.03
90. 2G	4,853.83	2.64%	3,155,116	2.64%	650.03
91. 3G1	6,089.71	3.31%	3,958,565	3.31%	650.04
92. 3G	92.79	0.05%	60,318	0.05%	650.05
93. 4G1	28,219.81	15.33%	18,343,385	15.33%	650.02
94. 4G	122,043.23	66.30%	79,328,701	66.30%	650.00
95. Total	184,076.34	100.00%	119,652,031	100.00%	650.01
CRP					
96. 1C1	62.93	3.04%	86,843	3.34%	1,379.99
97. 1C	741.31	35.84%	1,023,012	39.32%	1,380.01
98. 2C1	30.68	1.48%	40,805	1.57%	1,330.02
99. 2C	68.54	3.31%	91,158	3.50%	1,330.00
100. 3C1	232.10	11.22%	286,648	11.02%	1,235.02
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	706.16	34.14%	812,105	31.22%	1,150.03
103. 4C	226.87	10.97%	260,919	10.03%	1,150.08
104. Total	2,068.59	100.00%	2,601,490	100.00%	1,257.62
Timber					
105. 1T1	433.94	4.66%	282,085	4.66%	650.06
106. 1T	497.64	5.34%	323,547	5.34%	650.16
107. 2T1	2,023.30	21.71%	1,315,204	21.71%	650.03
108. 2T	1,094.49	11.74%	711,462	11.74%	650.04
109. 3T1	21.45	0.23%	13,948	0.23%	650.26
110. 3T	205.78	2.21%	133,764	2.21%	650.03
111. 4T1	1,548.72	16.62%	1,006,715	16.62%	650.03
112. 4T	3,494.47	37.50%	2,271,510	37.49%	650.03
113. Total	9,319.79	100.00%	6,058,235	100.00%	650.04
Grass Total					
	184,076.34	94.17%	119,652,031	93.25%	650.01
CRP Total					
	2,068.59	1.06%	2,601,490	2.03%	1,257.62
Timber Total					
	9,319.79	4.77%	6,058,235	4.72%	650.04
114. Market Area Total	195,464.72	100.00%	128,311,756	100.00%	656.44

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

73 Red Willow

	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	367,199,567	386,283,210	19,083,643	5.20%	2,603,204	4.49%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	39,215,862	43,615,228	4,399,366	11.22%	2,016,525	6.08%
04. Total Residential (sum lines 1-3)	406,415,429	429,898,438	23,483,009	5.78%	4,619,729	4.64%
05. Commercial	153,296,500	154,666,567	1,370,067	0.89%	793,749	0.38%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	153,296,500	154,666,567	1,370,067	0.89%	793,749	0.38%
08. Ag-Farmsite Land, Outbuildings	18,467,788	20,817,587	2,349,799	12.72%	0	12.72%
09. Minerals	12,206,000	13,528,780	1,322,780	10.84	0	10.84%
10. Non Ag Use Land	215	215	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	30,674,003	34,346,582	3,672,579	11.97%	0	11.97%
12. Irrigated	180,286,195	180,708,173	421,978	0.23%		
13. Dryland	265,632,431	239,656,069	-25,976,362	-9.78%		
14. Grassland	129,128,036	128,311,756	-816,280	-0.63%		
15. Wasteland	21,191	21,181	-10	-0.05%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	575,067,853	548,697,179	-26,370,674	-4.59%		
18. Total Value of all Real Property (Locally Assessed)	1,165,453,785	1,167,608,766	2,154,981	0.18%	5,413,478	-0.28%

2019 Assessment Survey for Red Willow County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$243,516.00
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$35,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$13,100 is dedicated to the GIS System. The County Treasurer and County Assessor share a computer budget out of the general fund for programs and equipment.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,800
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	\$41,412.00

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan, owned by Thomson Reuters
2.	CAMA software:
	TerraScan with Marshall Swift pricing
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Office Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes, www.redwillow.gworks.com
7.	Who maintains the GIS software and maps?
	Office staff
8.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	McCook is zoned.
4.	When was zoning implemented?
	October 2001

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott and Stanard Appraisal
2.	GIS Services:
	gWorks, Inc
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, for both the commercial and oil and gas mineral appraisals
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county requires that the commercial appraiser be licensed in Nebraska; Pritchard and Abbott are contracted with because they are experts in the field of oil and gas mineral appraisal.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2019 Residential Assessment Survey for Red Willow County

1.	Valuation data collection done by:														
	The county assessor and staff														
2.	List the valuation group recognized by the County and describe the unique characteristics of each:														
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3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The cost approach and the sales comparison approach are both used to estimate the market value of residential property.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	Yes, depreciation tables are established using local market information.														
5.	Are individual depreciation tables developed for each valuation group?														
	Yes														
6.	Describe the methodology used to determine the residential lot values?														
	Sales studies of vacant lots are conducted and values are established by the square foot.														
7.	How are rural residential site values developed?														
	Costs to improve the sites with sewer, water and electricity were studied along with vacant land sales.														

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

N/A, Currently there are no applications on file.

<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2009-2017	2008-2018	2009	2013-2018
2	2015	2015	2013	2015
3	2015	2015	2010	2015
4	2015	2008	2010	2015
6	2018	2012	2018	2015-2017
Ag	2015	2012	2018	2015-2017

Although the costing for McCook is dated 2008 it has been factored up over the years to ensure the county is achieving uniform and proportionate values.

2019 Commercial Assessment Survey for Red Willow County

1.	Valuation data collection done by:																		
	The county assessor and staff, and by the contracted appraisal service																		
2.	List the valuation group recognized in the County and describe the unique characteristics of each:																		
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																		
	All three approaches to value are used where applicable. Income data is not always available and the sales approach is limited by having few sales within similar occupancy codes.																		
3a.	Describe the process used to determine the value of unique commercial properties.																		
	Contract appraisers are relied upon to assist in valuing unique commercial properties when necessary.																		
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																		
	Yes, the depreciation tables are developed using local market information varying by occupancy codes.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	Yes																		
6.	Describe the methodology used to determine the commercial lot values.																		
	Sales analysis is conducted and values are applied by the square foot, front foot or per acre value.																		
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1	2016	2015	2016	2016															
2	2016	2015	2016	2016															
	Grain elevators were physically inspected and revalued for the 2018 assessment year with the help of Stanard Appraisal																		

2019 Agricultural Assessment Survey for Red Willow County

1.	Valuation data collection done by:	
	The county assessor and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
	01	There are no discernible differences throughout the county to warrant establishing market areas.
	<u>Year Land Use Completed</u>	2016
3.	Describe the process used to determine and monitor market areas.	
	Spreadsheets and maps are developed to monitor sales of each land class to determine if there is any evidence of a need for market areas.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Sales studies have been conducted to determine influences and characteristics typical for rural residential tracts. Based on the information from the study, tracts that are 20 acres or less are valued as a residential site unless other evidence is available to show that the land is actively being used for agricultural purposes. Sales are also monitored for any recreational use.	
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?	
	Farm home sites and rural residential home sites are valued the same.	
6.	What separate market analysis has been conducted where intensive use is identified in the county?	
	A contract appraiser was hired to help establish values for the feed lots.	
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	N/A	
	<i><u>If your county has special value applications, please answer the following</u></i>	
8a.	How many special valuation applications are on file?	
	N/A	
8b.	What process was used to determine if non-agricultural influences exist in the county?	
	N/A	
	<i><u>If your county recognizes a special value, please answer the following</u></i>	
8c.	Describe the non-agricultural influences recognized within the county.	
	N/A	

8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

AMENDED
2018 PLAN OF ASSESSMENT FOR RED WILLOW COUNTY
ASSESSMENT YEARS 2019, 2020 AND 2021
DATE: OCTOBER 10, 2018

Pursuant to Neb. Laws 2005, LB263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

General Description of Real Property in Red Willow County:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Value Base</u>
Residential	4,818	58.31%	31.56%
Commercial	764	09.25%	13.15%
Agricultural	2,623	31.74%	54.25%
Mineral Interest	58	00.70%	01.04%

Agricultural Land – taxable acres:

Irrigated	60,721.78	13.91%
Dry	179,358.76	41.09%
Grass	195,535.34	44.80%
Waste	845.79	00.20%

For more information see 2018 Reports & Opinions, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

The Red Willow County Assessor provides general supervision over the staff and directs the assessment of all property in Red Willow County. The county assessor prepares the assessment roll according to section 77-129 and described in section 77-303. The assessor follows all the rules and regulations made under Chapter 77 and supervises all reappraisals in the county. Other duties of the assessor include managing the staff, preparing the budget, filing claims for payment of the expenses for the assessor's office. Hiring new employees is handled by the assessor including interviews, setting the salary and preparing the job description for that employee. The assessor meets with the liaison on surveys and reports and completes all reports as required by the statutes in a timely manner. The assessor prepares information for protests & attends the hearings before the county board of equalization. The evidence for Tax Equalization and Review Commission hearings are prepared by the assessor and the commercial appraiser, if

necessary. They also attend with hearings with the deputy county attorney. The centrally assessed values are checked and certified to the political subdivisions by the assessor. The assessor studies the statistics to determine which areas need a review or reappraisal. The assessor also oversees the six year physical inspection of real estate.

The Deputy Assessor handles the real estate transfers, including changing ownership on the record cards and computer records. She files the sales electronically with the state and prepares sales books for our office's use and the public's use. The sales books include sales sheets with the purchase price and date, general information and pictures of the property. Real estate splits are done by the deputy including splitting out the parcel on GIS and creating new parcel information in the computer. The deputy also prepares questionnaires for mailing to the buyer and seller to verify sold properties. She maintains the GIS maps and keeps them current. When necessary the deputy assists the assessor with personnel matters, including interviewing applicants for employment. The deputy assists the assessor with all reports and assumes the duties in the absence of the assessor.

The Assessor's Assistant is in charge of data collection for appraisal work and new construction. She takes measurements and gathers the information necessary to appraise the property, takes pictures and does some of the data entry in the CAMA program. The assistant is currently training other girls in the office to help with data collection. She also keeps the files up to date on the building permits from the city, other villages and the county zoning administrator. The assistant maintains the records for the six year physical inspections. She also works the homestead exemptions and prepares them for mailing to the Department of Revenue.

The Assessor's Clerk currently assists the assessor's assistant and is training for data collection and reappraisal work. The clerk also reviews the realtor site and prints out information on properties that are listed for sale. The clerk is in charge of preparing and mailing out personal property returns and also the reminder notices that are sent out later.

The newest Assessor's Clerk has only been employed for three months so she is in the training stages. She is learning the computer system and has helped change the records on address changes. The clerk assisted with personal property and homestead exemptions. She is also training to help with data collection.

The entire staff is trained to handle personal property returns including reviewing the taxpayer's depreciation worksheets. The staff helps the public with completing their homestead exemption applications and income forms. They also do data entry on the CAMA program. We work together to print and mail notice of valuation changes. Various staff members serve on personnel and safety committees that were set up by the county board.

The County Assessor, Deputy Assessor and Assessor's Assistant all hold an assessor's certificate with the State of Nebraska. The assessor attends the Assessor's workshops, IAAO courses, as well as other meetings to keep informed about new legislation and changes. The required hours of education are completed in order to retain the assessor's certificate. Red Willow County has a procedure manual in place to guide the staff in the process of pick-up work, reappraisals, real estate transfers, homestead exemptions and all major functions of the assessor's office. The manual describes and explains these operations in detail.

Our current budget includes a line item for reappraisals. This covers expenses for the oil and gas appraisal and assistance with commercial appraisals and pickup work. It also includes expenses for fuel costs for sales reviews and on-site inspections. The budget contains a line item for the geographical information system.

The 2018 budget for the Red Willow County Assessor's office is \$243,516.00.

B. Cadastral Maps

The Red Willow County Assessor's office has identified all ag parcels and land classifications on GIS. Letters were mailed to all agricultural property owners to help us identify the land use on their agland. This would include CREP, CRP & timber along the creek and river. We use the most current soil conversion. The staff maintains and keeps the data current by updating the information from current surveys and transfers. Our city and village maps were made in 1967. We have maps drawn when a new subdivision is filed. The county surveyor assists us with questions concerning surveys.

C. Property Record Cards

Property record cards in the assessor's office include owner's name and mailing address, the address of the property, legal description, classification codes, tax district codes and lot size. Information in the record card includes square feet of the improvement, quality, condition, year built, number of bathrooms, basement information, sketches and photos. The record cards are updated from information recorded with the county clerk, clerk of the district court and county court.

D. Software for CAMA, Assessment Administration, GIS

We are currently using Thomson Reuters software for our CAMA as well as our administrative package. We have a contract with GIS Workshop Inc. for technical support & the GIS website.

Current Assessment Procedures for Real Property

Real property in Red Willow County is divided into three groups: residential, commercial and agricultural.

Residential Property: We review the residential statistics for the roster period and begin with the areas that are falling below the acceptable median of 92-100% of market value. The assessor's assistant and a staff member conduct the physical residential inspections. Current data is checked for accuracy, notes are made about the quality and condition and a new photograph is taken of the improvements. Starting this year with McCook we mailed out questionnaires with a stamped return envelope requesting information about interior updates and conditions. New structures or items that are discovered when doing the inspections are measured and the necessary information is collected. Full reappraisals are done as needed.

Pickup work on real property is done annually using information from building permits and other sources. Building permits are provided by the McCook city office, the village of Indianola and the county zoning administrator. The smaller villages have no offices so permits are not available. If the property is not entirely done upon inspection, a follow-up review takes place at the end of the year. The owner is then contacted by phone or letter to confirm the percent of completion. The Marshall-Swift table of completion is used to determine the percent finished.

Residential properties are all valued using the cost approach. The characteristics of houses and outbuildings are entered into the TerraScan CAMA system. Some of the information entered includes the square foot of the house, quality, condition, year built, number of bathrooms, basements and basement finish. The system will then calculate the replacement cost as if the structure were to be built new.

Depreciation tables are developed by analyzing the sales in each neighborhood. This depreciation is applied to the RCN (replacement cost new) to determine the final market value for each property.

Commercial Property: We contracted with Stanard Appraisal to conduct our 2017 commercial reappraisal. In 2016, they physically inspected each commercial property and took new measurements, made notes about the quality and condition, took new photographs and visited with owners when possible. They collected income and expense information and rental rates to use in their analysis to arrive at market value. Stanard Appraisal determines the final market value by using the three approaches to value which are: sales comparison, income, and cost approach.

The assessor and staff do the data entry in our TerraScan CAMA system that is reviewed by Stanard Appraisal when calculating the final value. The commercial appraiser, assessor assistant and/or a staff member collects the measurements and information for our pickup work, they do the data entry and the appraisal company sets the final values. We currently have a contract with Stanard Appraisal who will continue to appraise our commercial property for pickup work and review.

Agricultural: A market analysis of agricultural land by land class is done annually by the assessor. We keep a spreadsheet with all the agland sales to help us determine the values. We put the most emphasis on the sales that are predominately one land class, such as irrigated, dry or grass. We use our GIS imagery or physical inspections to meet the six year review on agland.

Level of Value for assessment year 2018

<u>Property Class</u>	<u>Median</u>
Residential	94.00
Commercial	99.00
Agricultural	69.00

For more information regarding statistical measures see 2018 Reports & Opinions.

All reports are completed and filed in a timely manner usually being completed by the assessor with the assistance of the deputy assessor. These reports include the real property abstract, assessed value update (AVU), personal property abstract, the certification of values, the school district taxable value report, homestead exemption average assessed value report, 3-year plan of assessment, homestead exemption summary certificate, personal property tax loss summary and certificate of taxes levied. The assessor certifies taxable valuations and growth value to political subdivisions by August 20th. The assessor's office prepares the tax list and delivers it to the treasurer before the deadline. There are also tax list corrections filed throughout the year.

The Red Willow County Assessor's office accepts homestead exemption applications from February 1st thru June 30th of each year. We refer to statute 77-3510 thru 77-3528 as a guideline when questions arise. We prepare the applications prior to mailing them out in February, checking for sold property, deceased individuals and making sure information on the application is complete and correct. We assist the applicants with the homestead application and income forms that are provided by the department. We file the applications with the Nebraska Department of Revenue by August 1st of each year.

Personal property returns are to be filed with our office between January 1st and May 1st of each year. Personal property regulation 20 is used for assistance when questions arise. Schedules are mailed to each individual or company that filed the previous year and any new businesses or farmers we are aware of. The middle of April we send out a reminder postcard to anyone that has not yet filed. Penalties on personal property are applied to late filings as the law requires.

Our real estate transfers are timely completed and electronically filed with the Property Assessment Division. A questionnaire is sent to both the buyer and seller for all classes of property to help determine if the sale was an arms length transaction.

Assessment Actions Planned for Assessment Year 2019

Residential (and/or subclasses):

In 2018 we mailed out questionnaires to all property owners in McCook. We enclosed a self-addressed, stamped envelope and we have had a very good response. It will take

some time to go thru them and update our records so I would like to get this done in 2019. We will go ahead with the data entry and update the pricing in our CAMA system. We will finish the physical inspections in the City of McCook. We will study the land sales to see if land in McCook needs an increase. We will begin to gather information and start to develop depreciation tables for a 2020 reappraisal in McCook. We will also review the statistics and identify any problem areas that we need to address for 2019. All pickup work will be completed in-house based on the information gathered from building permits, realtor sites, and inspections.

Commercial (and/or subclasses):

Stanard Appraisal will help us with our pickup work. Our office will continue to review the current sales of each occupancy as well as gathering rent and expense information.

Agricultural Land (and/or subclasses):

We will update GIS based on data provided by the owner. We will continue to verify CREP and CRP land when it is available. Our office will continue to study all land sales to determine the market value. All sales are reviewed for land use on GIS.

Assessment Actions Planned for Assessment Year 2020

Residential (and/or subclasses):

We hope to be working on a reappraisal of the City of McCook. We plan to use new costing and develop new depreciation tables. The statistics will be studied on all areas to determine if reviews or updates are needed. We will continue physical inspections in the villages and start on rural residential.

Commercial (and/or subclasses):

An outside appraisal company will assist us with commercial pickup work. The statistics will be reviewed and spreadsheets will be developed to support any changes required.

Agricultural Land (and/or subclasses):

Values will be determined based on current sales. We will continue to update GIS as current surveys are filed. I plan to continue to verify the land classification of sales by contacting the buyer and the seller.

Assessment Actions planned for Assessment Year 2021

Residential (and/or subclasses):

We will continue to complete physical inspections on residential properties to meet the required 6 year inspections. Statistics for all residential neighborhoods will be generated and sales information will be studied. All residential appraisal work will be completed in-house.

Commercial (and/or subclasses):

An outside appraisal company will assist us with pickup work. The statistics will be reviewed and updates will be made based on the current market.

Agricultural (and/or subclasses):

A study of all land sales will be completed and values will be determined annually.

Other duties performed by the assessor's office:

1. Record maintenance, mapping updates and ownership changes
2. Annually prepare and file Assessor Administrative reports required by law:
 - a. Real Property Abstract
 - b. Assessed Value Update (AVU)
 - c. Personal Property Abstract
 - d. School District Taxable Value Report
 - e. Certification of Value to Political Subdivisions
 - f. Homestead Exemption Average Assessed Value
 - g. 3-Year Plan of Assessment
 - h. Homestead Exemption Summary Certificate
 - i. Personal Property Tax Loss Summary
 - j. Certificate of Taxes Levied Report (CTL)
 - k. Report of all Exempt Property and Taxable Government Owned Property
3. Personal Property: The assessor's office oversees the annual filing of 1194 schedules; prepare notices for incomplete filings or failure to file and penalties are applied, as required.
4. Permissive Exemptions: The assessor's office oversees the annual filing of applications for new or continued exempt use, reviews the use and makes recommendations to the county board.
5. Taxable Government Owned Property: annual review of government owned property not used for public purpose and send notices of intent to tax
6. Homestead Exemptions: The assessor's office manages 413 annual filings of exemption applications, reviews the applications to approve or disapprove, sends reminder notices and provides taxpayer assistance.
7. Centrally Assessed Property: The assessor reviews the valuations that have been certified by PTA for railroads and public service entities, creates a parcel for each record and verifies the value.

8. Tax Increment Financing: The assessor verifies the base and excess value for parcels that are in community redevelopment projects. They also process any new TIF projects and notice to divide paperwork.
9. Tax Districts and Tax Rates: The assessor's office oversees the school district and other tax entity boundary changes and reviews the tax rates prior to being certified.
10. Tax Lists: The assessor's office prepares and certifies the tax lists to the county treasurer.
11. Tax List Corrections: The assessor prepares tax list corrections when necessary, to file with the county treasurer.
12. County Board of Equalization: The assessor prepares information for protests and attends the hearings of the county board of equalization.
13. TERC Appeals: The assessor prepares information for TERC hearings and attends the hearings with TERC to defend the county's valuation.
14. TERC Statewide Equalization: The assessor attends statewide equalization hearings before TERC and provides explanations of the county's actions.
15. Education: The assessor and deputy assessor attend meetings, workshops and educational classes to obtain required hours of continuing education to maintain assessor certification.

Respectfully submitted,

Kristi Korell
Red Willow County Assessor

Date