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DEPARTMENT OF REVENUE

**2026 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

MADISON COUNTY



Jim Pillen, Governor

April 7, 2026

Commissioner Keetle :

The 2026 Reports and Opinions of the Property Tax Administrator have been compiled for Madison County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Madison County.

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

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Sarah Scott".

Sarah Scott
Property Tax Administrator
402-471-5962

cc: Jeff Hackerott, Madison County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments to be considered by the Commission.

The statistical and narrative reports in the R&O 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 information 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 state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 generally accepted mass appraisal techniques 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 for 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 of the R&O.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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 values 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 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 the recognition by IAAO 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average absolute deviation calculated about 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.

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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 assessor'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 generally accepted mass appraisal techniques. Methods and sales used to develop lot values, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

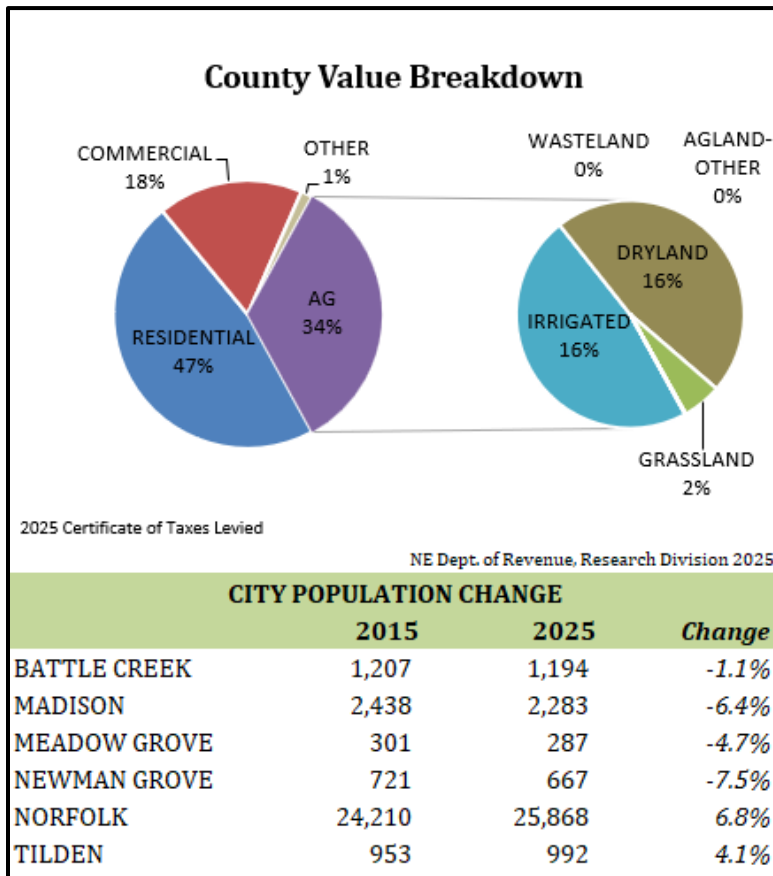
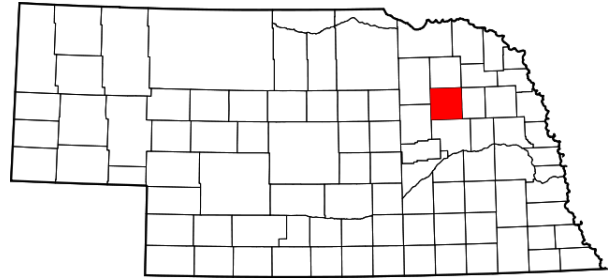
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

County Overview

With a total area of 573 square miles, Madison County has 35,579 residents, an equal population over the 2020 U.S. Census.¹ The report indicates that 65% of county housing is owner occupied and 88% of residents occupy the same house as in the prior year.¹ The average home value in the county is \$225,031.²



The majority of the commercial properties in Madison County are located in and around Norfolk. According to the latest information available from the U.S. Census Bureau, there are 1,232 employer establishments with a total employment figure of 19,641. This represents a 4% increase in total employment from 2022-2023.¹

Agricultural land makes up a significant percentage of the valuation base of the county. Madison County is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts.

¹ *QuickFacts Madison County, Nebraska.* (n.d.). U.S. Census Bureau Quick Facts: United States. Retrieved March 3, 2026, from <https://www.census.gov/quickfacts/fact/table/madisoncountynebraska>

² *Average residential value.* (2025). 2025 Average Residential Value, Neb. Rev. Stat. § 77-3506.02. Retrieved March 3, 2026, from <https://revenue.nebraska.gov/sites/default/files/doc/pad/homestead/2025%20Average%20Res%20Value.pdf>

2026 Residential Correlation for Madison County

Assessment Practices & Actions

The Department of Revenue, Property Assessment Division (Division) annually conducts a comprehensive review of assessment practices in each county. The review examines the integrity of the sales data provided to the Division for its ratio studies, as well as the more subjective aspects of the assessment process. The portions of the review that most significantly influence determinations of assessment quality are described herein, along with the assessment actions taken by the county assessor in the current assessment year.

The sales qualification and verification processes are reviewed to determine if all arm's-length transactions are used. The verification process of the county assessor consists of contacting the buyer or seller if the sale is questionable via on-site physical inspection, telephone call or a mailed questionnaire. The county assessor qualified a larger portion of sales in comparison to the statewide average. The higher percentage of qualified sales presents more outliers in the sample which impacts the qualitative statistics.

The residential class is dispersed among seven valuation groups. Each of the valuation groups mirror the assessor locations in the county and have characteristics to warrant individual groupings. Madison and Newman Grove are in the southern portion of the county. Battle Creek lies between Norfolk and Meadow Grove. The community of Meadow Grove and Tilden are five miles apart from each other on the same major highway.

The six-year inspection and review cycle is reviewed. The physical review includes exterior inspections, front and rear pictures of the improvement. Interior inspections are performed where permitted.

A valuation methodology is on file for Madison County.

| 2026 Residential Assessment Details for Madison County | | | | | | |
|---|---|-------------------------|--------------|----------------------|-------------------------|--|
| Valuation Group | Assessor Locations within Valuation Group | Depreciation Table Year | Costing Year | Lot Value Study Year | Last Inspection Year(s) | Description of Assessment Actions for Current Year |
| 5 | Madison | 2022 | 2024 | 2024 | 2022 | |
| 10 | Newman Grove | 2022 | 2024 | 2024 | 2020 | |
| 15 | Battle Creek | 2022 | 2024 | 2024 | 2021 | |
| 20 | Tilden | 2022 | 2024 | 2024 | 2021 | |
| 25 | Meadow Grove | 2022 | 2024 | 2024 | 2020 | |
| 30 | Norfolk | 2023 | 2024 | 2020-2025* | 2020-2025* | |
| 70 | Rural | 2023 | 2023 | 2025* | 2021 | |
| <p>Additional comments: Reappraisal in the NW Central portion of Valuation Group 30. Residential Lake properties were also reappraised in Valuation Group 30 and Valuation Group 70. Pick-up work was completed.</p> <p>* = assessment action for current year</p> | | | | | | |

2026 Residential Correlation for Madison County

Description of Analysis

The analysis of the residential statistical profile indicates that all three measures of central tendency are within the acceptable range. The COD is within the IAAO recommended range, while the PRD is only slightly above the range.

All valuation groups have a median within the acceptable range. Valuation Groups 5, 10, 20, and 25 have high qualitative statistics. Historically, the county assessor has used an uncommonly high percentage of sales, which leads to more outliers in the sample and higher qualitative statistics.

Analyzing assessment equity by valuation group indicates that the PRD in Valuation Groups 5, 20, and 25 are high, but not clearly regressive; outliers impact the PRD. Valuation Group 10 contains a large amount of dispersion but is still showing some regressivity. Valuation Group 70 has a slightly regressive trend, but it is not yet significant. This valuation group is due for inspection in 2027. Substats for the valuation groups with high qualitative statistics can be found in the appendix of this report.

The 2026 County Abstract of Assessment for Real Property, Form 45 Compared to the 2025 Certificate of Taxes Levied Report (CTL) confirms the assessment actions as reported by the county assessor.

Equalization and Quality of Assessment

A review of the statistics with sufficient sales along with the assessment practices suggests the assessments within the county are valued within the acceptable range and are equalized. The quality of assessment of the residential class of property in Madison County complies with generally accepted mass appraisal techniques.

| VALUATION GROUP | | | | | | |
|-----------------|-------|--------|--------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| 5 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 |
| 10 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 |
| 15 | 37 | 94.62 | 97.88 | 95.23 | 12.86 | 102.78 |
| 20 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 |
| 25 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 |
| 30 | 804 | 96.07 | 98.11 | 96.28 | 15.78 | 101.90 |
| 70 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 |
| ____ALL____ | 1,002 | 96.19 | 99.68 | 96.15 | 17.49 | 103.67 |

Level of Value

Based on analysis of all available information, the level of value for the residential property in Madison County is 96%.

2026 Commercial Correlation for Madison County

Assessment Practices & Actions

The Department of Revenue, Property Assessment Division (Division) annually conducts a comprehensive review of assessment practices in each county. The review examines the integrity of the sales data provided to the Division for its ratio studies, as well as the more subjective aspects of the assessment process. The portions of the review that most significantly influence determinations of assessment quality are described herein, along with the assessment actions taken by the county assessor in the current assessment year.

The county utilizes sales at a rate above the statewide average. The county assessor contacts the buyer or seller to verify sale terms and conditions. Utilizing an above average number of sales presents more outliers in the statistical sample which can impact on the qualitative statistics.

The commercial class is dispersed among seven valuation groups. Each of the valuation groups mirror the assessor locations in the county. Valuation Group 5 and 30 comprise most of the commercial sales. The remainder of the valuation groups historically have less than ten sales in each group. This has been discussed with the county assessor, and the consensus is that each valuation group is located at various distances from Norfolk and should be considered individually.

The six-year inspection and review process is reviewed. The physical review includes exterior inspections, front and rear pictures of the improvement. Interior inspections are performed where permitted.

| 2026 Commercial Assessment Details for Madison County | | | | | | |
|--|---|-------------------------|--------------|----------------------|-------------------------|--|
| Valuation Group | Assessor Locations within Valuation Group | Depreciation Table Year | Costing Year | Lot Value Study Year | Last Inspection Year(s) | Description of Assessment Actions for Current Year |
| 5 | Madison | 2022 | 2022 | 2022 | 2022 | Increased 10% |
| 10 | Newman Grove | 2020 | 2020 | 2020 | 2020 | Increased 10% |
| 15 | Battle Creek | 2021 | 2021 | 2021 | 2021 | |
| 20 | Tilden | 2021 | 2021 | 2021 | 2021 | Increased 10% |
| 25 | Meadow Grove | 2022 | 2020 | 2020 | 2020 | |
| 30 | Norfolk | 2019-2025* | 2020-2023* | 2020-2023* | 2023-2025* | Increased 6% |
| 70 | Rural | 2019 | 2019 | 2019 | 2025* | Increased 10% |
| Additional comments: Multi-Family parcels reappraised resulting in an increase to parcels in each valuation group. | | | | | | |
| * = assessment action for current year | | | | | | |

Description of Analysis

The analysis of the commercial statistical profile reveals that all three measures of central tendency are within the acceptable range. The overall COD is high, while the PRD is in the acceptable range. The county assessor includes a high portion of sales, including more outliers than typical, driving up the COD. The median is stable as outliers are removed.

Only Valuation Group 30 has a sufficient sample of sales and displays both a high COD and PRD. Valuation Group 30 has a number of outliers that inflate the COD; however, the COD remains regressive as outliers are removed.

2026 Commercial Correlation for Madison County

Of the remaining valuation groups, none have a sufficient sample of sales. Four have low medians, but all have excessive dispersion and small samples. The Division will generally accede to a county assessor's opinion in the construction of valuation groups, until the stratification causes dis-equalization or impedes the Division's ability to determine a level of value. When necessary, in accordance with Policy 502, Standards for Measurement and Analysis of Classes and Subclasses of Real Property, the Division will re-stratify samples of sales to achieve representative and reliable samples.

Due to the number of valuation groups in Madison County that are below the acceptable range, all valuation groups, except Valuation Group 30, were re-stratified in a what-if statistic, provided as a substat in the appendix of this report. The substat contains 29 sales, with a median and mean at 87-88% respectively, a high weighted mean and COD and a low PRD. Review of the sale price substratum indicates that the sample is not progressive, but one large dollar outlier has a high ratio.

An adjustment of 11% to total value would be necessary to bring this re-stratified sample into the acceptable range; however, the 95% median confidence interval is extremely broad at 72% to 100%. The adjustment would not improve the qualitative statistics of the overall sample; it brings four of the small valuation groups into the acceptable range, but pushes one outside of the acceptable range, while Valuation Group 5 remains low. The adjustment does somewhat shift the 95% median confidence interval to be almost the width of the acceptable range; however, the lower bound still falls below the acceptable range by 1 percentage point. Due to the dispersion in the class, the adjustment is not recommended. Commercial property outside of Valuation Group 30 is likely undervalued and should be revalued in the next assessment cycle.

The 2026 County Abstract of Assessment for Real Property, Form 45 Compared to the 2025 Certificate of Taxes Levied Report (CTL) confirms the assessment actions as reported by the county assessor.

Equalization and Quality of Assessment

Commercial properties within Norfolk are valued within the acceptable range and are equalized; however, since most of the remaining valuation groups are not within the acceptable range, the quality of assessment within the commercial class does not meet generally accepted mass appraisal techniques.

2026 Commercial Correlation for Madison County

| VALUATION GROUP | | | | | | |
|--------------------|-----------|--------|--------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| 5 | 6 | 75.69 | 77.14 | 80.73 | 33.29 | 95.55 |
| 10 | 7 | 82.85 | 79.60 | 51.53 | 23.92 | 154.47 |
| 15 | 6 | 96.88 | 99.73 | 104.69 | 28.44 | 95.26 |
| 20 | 4 | 88.35 | 88.80 | 78.84 | 18.29 | 112.63 |
| 30 | 69 | 94.05 | 102.85 | 92.93 | 30.41 | 110.67 |
| 70 | 6 | 85.51 | 94.47 | 116.58 | 29.00 | 81.03 |
| <u> ALL </u> | <u>98</u> | 93.36 | 98.34 | 98.49 | 29.37 | 99.85 |

Level of Value

Based on analysis of all available information, the level of value for commercial property in Madison County is 93%.

2026 Agricultural Correlation for Madison County

Assessment Practices & Actions

The Department of Revenue, Property Assessment Division (Division) annually conducts a comprehensive review of assessment practices in each county. The review examines the integrity of the sales data provided to the Division for its ratio studies, as well as the more subjective aspects of the assessment process. The portions of the review that most significantly influence determinations of assessment quality are described herein, along with the assessment actions taken by the county assessor in the current assessment year.

The sale qualification and verification processes are reviewed to determine if all arm's-length transactions are used. The county assessor qualified sales above the statewide average. Further review of the disqualified sales supports that all arm's-length sales have been made available for the measurement of the agricultural class.

There are two market areas defined in Madison County. The areas were defined geographically by utilizing the sold parcels to establish the boundary of influence from adjoining Platte and Pierce Counties. Market Area 1 is the southern area of the county with notably heavier soil and Market Area 2 is the northern portion.

The six-year inspection and review cycle is reviewed. Agricultural homes and improvements are physically reviewed and inspected by office staff with new pictures and measurements.

The Conservation Reserve Program (CRP) acres are identified. The intensive use land associated with hog, chicken and cattle facilities has been identified and assigned value accordingly.

There are seven parcels with special value applications on file. The Madison County Assessor does not identify any measurable non-agricultural influences.

| 2026 Agricultural Assessment Details for Madison County | | | | | | |
|---|------------------------------|-----------------------------|-----------------|-------------------------|-------------------------------|---|
| | | Depreciation Tables Year | Costing Year | Lot Value Study Year | Last Inspection Year(s) | Description of Assessment Actions for Current Year |
| AG OB | Agricultural outbuildings | 2020 | 2020 | 2025* | 2021-2023 | |
| AB DW | Agricultural dwellings | 2020 | 2020 | 2025* | 2021 | |
| <u>Additional comments:</u> Pick-up work completed. | | | | | | |
| * = assessment action for current year | | | | | | |

2026 Agricultural Correlation for Madison County

| Market Area | Description of Unique Characteristics | Land Use Reviewed Year | Description of Assessment Actions for Current Year |
|--|---------------------------------------|------------------------|--|
| 1 | Southern portion | 2021 | No Changes |
| 2 | Northern portion | 2021 | No Changes |
| Additional comments: Pick-up work completed. | | | |
| * = assessment action for current year | | | |

Description of Analysis

The statistical profile includes 69 qualified sales. The overall measures of central tendency are within the acceptable range. Each of the market areas are within the acceptable range and support equalized assessment.

The analysis conducted on the 80% Majority Land Use (MLU) for each market area is within the acceptable range for both irrigated land and dryland. There are two sales representing the grass values. The Madison County Average Acre Value Comparison chart indicates that the grass values as well as irrigated and dryland values are comparable to the surrounding counties.

The 2026 County Abstract of Assessment for Real Property, Form 45 Compared to the 2025 Certificate of Taxes Levied Report (CTL) confirms the assessment actions as reported by the county assessor.

Madison County has two school bonds subject to a reduced level of value, pursuant to LB 2. A school district statistic can be found in the Appendix of this report, the statistic contains 36 total sales with a median of 47%. Review of the assessed values established by the county assessor supports that values were reduced as required by state statute.

Equalization and Quality of Assessment

Agricultural dwellings and outbuildings have been valued using the same valuation process as rural residential improvements. Agricultural improvements are equalized and assessed at the statutory level. Agricultural land values are equalized and meet generally accepted mass appraisal techniques.

2026 Agricultural Correlation for Madison County

| 80%MLU By Market Area | | | | | | |
|-----------------------|-------|--------|-------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| <u>Irrigated</u> | | | | | | |
| County | 26 | 71.62 | 71.61 | 69.54 | 10.11 | 102.98 |
| 1 | 9 | 73.43 | 71.90 | 65.25 | 18.21 | 110.19 |
| 2 | 17 | 71.42 | 71.46 | 71.97 | 05.43 | 99.29 |
| <u>Dry</u> | | | | | | |
| County | 26 | 71.00 | 73.94 | 72.82 | 11.80 | 101.54 |
| 1 | 24 | 70.27 | 74.04 | 72.80 | 12.67 | 101.70 |
| 2 | 2 | 72.71 | 72.71 | 73.00 | 01.75 | 99.60 |
| <u>Grass</u> | | | | | | |
| County | 2 | 66.22 | 66.22 | 64.53 | 08.67 | 102.62 |
| 2 | 2 | 66.22 | 66.22 | 64.53 | 08.67 | 102.62 |
| <u>ALL</u> | 69 | 71.42 | 71.36 | 70.67 | 13.62 | 100.98 |

Level of Value

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

Level of Value of School Bond Valuation – LB2 (Operative January 1, 2022)

A review of agricultural land value in Madison County in school districts Battle Creek Public and Elkhorn Valley 80 that levy taxes to pay the principal or interest on bonds approved by a vote of the people, indicates that the assessed values used were proportionately reduced from all other agricultural land values in the county by a factor of 35%, therefore, it is the opinion of the Property Tax Administrator that the level of value of agricultural land for school bond valuation in Madison County is 47%.

2026 Opinions of the Property Tax Administrator for Madison County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

| Class | Level of Value | Quality of Assessment | Non-binding recommendation |
|--|----------------|---|----------------------------|
| Residential Real Property | 96 | Meets generally accepted mass appraisal techniques. | No recommendation. |
| | | | |
| Commercial Real Property | 93 | Meets generally accepted mass appraisal techniques. | No recommendation. |
| | | | |
| Agricultural Land | 71 | Meets generally accepted mass appraisal techniques. | No recommendation. |
| | | | |
| School Bond Value Agricultural Land | 47 | 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 7th day of April, 2026.



Sarah Scott
Property Tax Administrator

APPENDICES

2026 Commission Summary for Madison County

Residential Real Property - Current

| | | | |
|------------------------|---------------|------------------------------------|-----------|
| Number of Sales | 1002 | Median | 96.19 |
| Total Sales Price | \$254,076,346 | Mean | 99.68 |
| Total Adj. Sales Price | \$254,076,346 | Wgt. Mean | 96.15 |
| Total Assessed Value | \$244,286,749 | Average Assessed Value of the Base | \$210,969 |
| Avg. Adj. Sales Price | \$253,569 | Avg. Assessed Value | \$243,799 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 95.13 to 97.17 |
| 95% Wgt. Mean C.I | 95.07 to 97.23 |
| 95% Mean C.I | 96.71 to 102.65 |
| % of Value of the Class of all Real Property Value in the County | 44.75 |
| % of Records Sold in the Study Period | 7.75 |
| % of Value Sold in the Study Period | 8.96 |

Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2025 | 988 | 97 | 96.90 |
| 2024 | 1,046 | 94 | 94.26 |
| 2023 | 1,277 | 95 | 95.08 |
| 2022 | 1,314 | 95 | 95.43 |

2026 Commission Summary for Madison County

Commercial Real Property - Current

| | | | |
|------------------------|--------------|------------------------------------|-----------|
| Number of Sales | 98 | Median | 93.36 |
| Total Sales Price | \$97,272,374 | Mean | 98.34 |
| Total Adj. Sales Price | \$97,272,374 | Wgt. Mean | 98.49 |
| Total Assessed Value | \$95,804,999 | Average Assessed Value of the Base | \$561,391 |
| Avg. Adj. Sales Price | \$992,575 | Avg. Assessed Value | \$977,602 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 87.44 to 98.62 |
| 95% Wgt. Mean C.I | 75.15 to 121.83 |
| 95% Mean C.I | 90.17 to 106.51 |
| % of Value of the Class of all Real Property Value in the County | 18.24 |
| % of Records Sold in the Study Period | 4.95 |
| % of Value Sold in the Study Period | 8.62 |

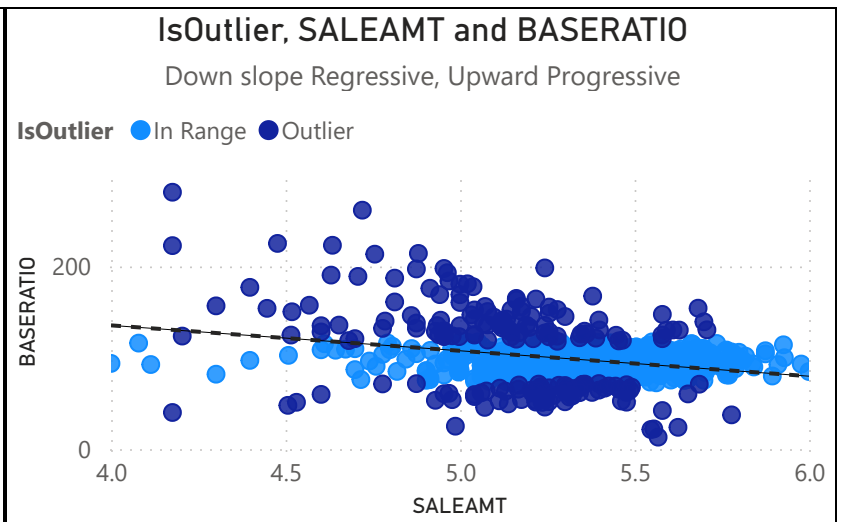
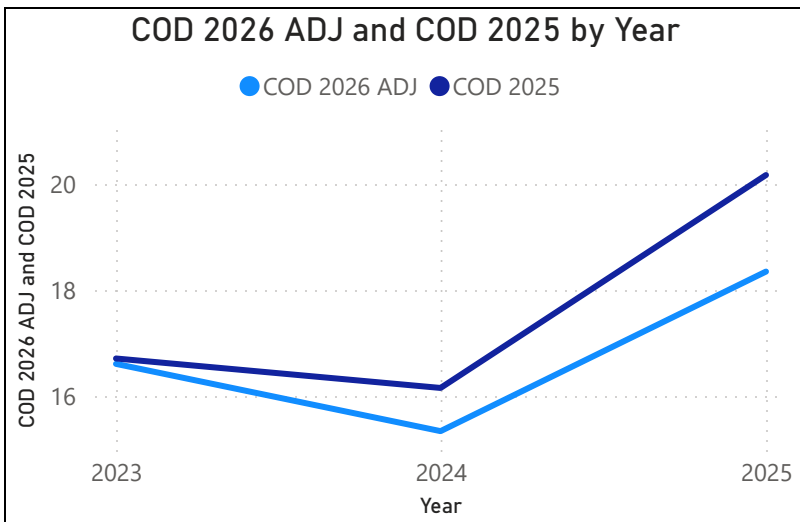
Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2025 | 132 | 94 | 93.65 |
| 2024 | 116 | 92 | 92.12 |
| 2023 | 125 | 96 | 96.17 |
| 2022 | 127 | 96 | 96.22 |

Madison Residential Preliminary Stats Comparison To R&O Stats

| VAL GRP | Count | Median | | | Mean | | | Weighted Mean | | |
|--------------|-------------|----------------|------------------------|----------------|----------------|------------------------|----------------|----------------|------------------------|----------------|
| | | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change |
| 5 | 44 | 99.51 | 93.14 | 6.84% | 105.76 | 101.31 | 4.39% | 100.83 | 96.02 | 5.02% |
| 10 | 33 | 92.48 | 95.52 | -3.18% | 97.13 | 99.49 | -2.37% | 88.03 | 88.34 | -0.35% |
| 15 | 37 | 94.62 | 90.21 | 4.89% | 97.88 | 94.09 | 4.03% | 95.23 | 91.66 | 3.89% |
| 20 | 20 | 93.39 | 91.21 | 2.38% | 97.47 | 94.46 | 3.19% | 93.20 | 89.98 | 3.58% |
| 25 | 18 | 96.53 | 92.07 | 4.84% | 101.26 | 94.80 | 6.81% | 93.67 | 88.40 | 5.96% |
| 30 | 804 | 96.06 | 91.84 | 4.60% | 97.78 | 94.59 | 3.37% | 95.82 | 91.72 | 4.47% |
| 70 | 46 | 98.18 | 91.52 | 7.28% | 101.00 | 96.19 | 5.00% | 94.33 | 90.46 | 4.28% |
| Total | 1002 | 96.19 | 91.84 | 4.73% | 98.31 | 95.11 | 3.37% | 95.65 | 91.65 | 4.37% |

| VAL GRP | Count | COD | | | PRD | | | MIN | | | MAX | | |
|--------------|-------------|--------------|--------------|----------------|---------------|---------------|----------------|--------------|--------------|----------------|---------------|---------------|----------------|
| | | R&O Stats | Prelim Stats | Percent Change | R&O Stats | Prelim Stats | Percent Change | R&O Stats | Prelim Stats | Percent Change | R&O Stats | Prelim Stats | Percent Change |
| 5 | 44 | 20.34 | 22.54 | -9.74% | 104.88 | 105.52 | -0.60% | 51.93 | 50.17 | 3.50% | 223.06 | 290.63 | -23.25% |
| 10 | 33 | 21.66 | 24.81 | -12.69% | 110.33 | 112.62 | -2.03% | 61.50 | 52.45 | 17.25% | 176.98 | 225.16 | -21.40% |
| 15 | 37 | 12.86 | 13.88 | -7.34% | 102.78 | 102.64 | 0.13% | 61.99 | 60.01 | 3.30% | 146.13 | 141.74 | 3.10% |
| 20 | 20 | 18.88 | 18.75 | 0.65% | 104.58 | 104.98 | -0.38% | 63.35 | 61.71 | 2.66% | 160.99 | 155.73 | 3.38% |
| 25 | 18 | 19.14 | 20.06 | -4.59% | 108.09 | 107.24 | 0.79% | 49.41 | 47.52 | 3.97% | 222.68 | 192.51 | 15.67% |
| 30 | 804 | 16.18 | 17.12 | -5.50% | 102.04 | 103.13 | -1.06% | 12.98 | 10.15 | 27.84% | 261.49 | 261.49 | 0.00% |
| 70 | 46 | 20.01 | 23.18 | -13.66% | 107.08 | 106.34 | 0.70% | 42.13 | 39.34 | 7.09% | 281.14 | 246.17 | 14.21% |
| Total | 1002 | 16.71 | 17.90 | -6.64% | 102.78 | 103.77 | -0.96% | 12.98 | 10.15 | 27.84% | 281.14 | 290.63 | -3.27% |



**59 Madison
RESIDENTIAL**

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2023 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 1,002
 Total Sales Price : 254,076,346
 Total Adj. Sales Price : 254,076,346
 Total Assessed Value : 244,286,749
 Avg. Adj. Sales Price : 253,569
 Avg. Assessed Value : 243,799

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 100
 COD : 17.49
 PRD : 103.67

COV : 48.04
 STD : 47.89
 Avg. Abs. Dev : 16.82
 MAX Sales Ratio : 1413.35
 MIN Sales Ratio : 24.97

95% Median C.I. : 95.13 to 97.17
 95% Wgt. Mean C.I. : 95.07 to 97.23
 95% Mean C.I. : 96.71 to 102.65

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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-23 To 31-DEC-23 | 129 | 99.65 | 104.83 | 101.82 | 16.61 | 102.96 | 52.54 | 198.25 | 96.79 to 103.73 | 220,206 | 224,217 | |
| 01-JAN-24 To 31-MAR-24 | 90 | 99.08 | 102.85 | 100.12 | 16.95 | 102.73 | 45.57 | 188.97 | 94.51 to 102.91 | 237,469 | 237,763 | |
| 01-APR-24 To 30-JUN-24 | 141 | 98.32 | 100.37 | 97.90 | 13.46 | 102.52 | 60.53 | 223.06 | 95.67 to 99.89 | 271,119 | 265,420 | |
| 01-JUL-24 To 30-SEP-24 | 146 | 96.08 | 96.26 | 96.20 | 14.30 | 100.06 | 39.98 | 187.08 | 93.34 to 99.92 | 251,986 | 242,412 | |
| 01-OCT-24 To 31-DEC-24 | 123 | 96.57 | 97.88 | 96.06 | 17.21 | 101.89 | 24.97 | 193.03 | 93.03 to 100.45 | 243,478 | 233,873 | |
| 01-JAN-25 To 31-MAR-25 | 67 | 93.33 | 95.63 | 93.06 | 19.16 | 102.76 | 45.88 | 214.14 | 87.11 to 97.94 | 247,933 | 230,724 | |
| 01-APR-25 To 30-JUN-25 | 165 | 91.32 | 93.58 | 91.10 | 15.68 | 102.72 | 42.13 | 213.32 | 90.13 to 93.24 | 281,019 | 256,007 | |
| 01-JUL-25 To 30-SEP-25 | 141 | 95.50 | 106.43 | 95.40 | 25.87 | 111.56 | 51.07 | 1413.35 | 92.36 to 98.58 | 257,818 | 245,970 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-23 To 30-SEP-24 | 506 | 98.35 | 100.76 | 98.67 | 15.17 | 102.12 | 39.98 | 223.06 | 96.71 to 99.48 | 246,634 | 243,358 | |
| 01-OCT-24 To 30-SEP-25 | 496 | 93.86 | 98.57 | 93.71 | 19.71 | 105.19 | 24.97 | 1413.35 | 92.38 to 95.44 | 260,645 | 244,250 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-24 To 31-DEC-24 | 500 | 97.25 | 99.01 | 97.34 | 15.32 | 101.72 | 24.97 | 223.06 | 95.89 to 98.74 | 252,676 | 245,963 | |
| <u>ALL</u> | 1,002 | 96.19 | 99.68 | 96.15 | 17.49 | 103.67 | 24.97 | 1413.35 | 95.13 to 97.17 | 253,569 | 243,799 | |

| VALUATION GROUP | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|-----------------|-------|--------|--------|----------|-------|--------|-------|---------|-----------------|---------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| 5 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 | |
| 10 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 | |
| 15 | 37 | 94.62 | 97.88 | 95.23 | 12.86 | 102.78 | 61.99 | 146.13 | 90.34 to 100.95 | 226,910 | 216,097 | |
| 20 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 | |
| 25 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 | |
| 30 | 804 | 96.07 | 98.11 | 96.28 | 15.78 | 101.90 | 24.97 | 261.49 | 94.96 to 97.22 | 263,233 | 253,432 | |
| 70 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 | |
| <u>ALL</u> | 1,002 | 96.19 | 99.68 | 96.15 | 17.49 | 103.67 | 24.97 | 1413.35 | 95.13 to 97.17 | 253,569 | 243,799 | |

| PROPERTY TYPE * | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|-----------------|-------|--------|-------|----------|-------|--------|-------|---------|-----------------|---------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| 01 | 996 | 96.19 | 99.70 | 96.15 | 17.47 | 103.69 | 24.97 | 1413.35 | 95.13 to 97.22 | 254,707 | 244,904 | |
| 06 | | | | | | | | | | | | |
| 07 | 6 | 95.05 | 95.62 | 93.49 | 21.42 | 102.28 | 47.80 | 135.66 | 47.80 to 135.66 | 64,669 | 60,457 | |
| <u>ALL</u> | 1,002 | 96.19 | 99.68 | 96.15 | 17.49 | 103.67 | 24.97 | 1413.35 | 95.13 to 97.17 | 253,569 | 243,799 | |

**59 Madison
RESIDENTIAL**

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2023 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 1,002
 Total Sales Price : 254,076,346
 Total Adj. Sales Price : 254,076,346
 Total Assessed Value : 244,286,749
 Avg. Adj. Sales Price : 253,569
 Avg. Assessed Value : 243,799

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 100
 COD : 17.49
 PRD : 103.67

COV : 48.04
 STD : 47.89
 Avg. Abs. Dev : 16.82
 MAX Sales Ratio : 1413.35
 MIN Sales Ratio : 24.97

95% Median C.I. : 95.13 to 97.17
 95% Wgt. Mean C.I. : 95.07 to 97.23
 95% Mean C.I. : 96.71 to 102.65

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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 | | | | | | | | | | | |
| Less Than 15,000 | 3 | 93.71 | 100.71 | 100.88 | 08.34 | 99.83 | 92.48 | 115.94 | N/A | 11,667 | 11,769 |
| Less Than 30,000 | 12 | 119.79 | 226.10 | 213.81 | 116.25 | 105.75 | 39.98 | 1413.35 | 92.48 to 167.45 | 17,833 | 38,130 |
| Ranges Excl. Low \$ | | | | | | | | | | | |
| Greater Than 4,999 | 1,002 | 96.19 | 99.68 | 96.15 | 17.49 | 103.67 | 24.97 | 1413.35 | 95.13 to 97.17 | 253,569 | 243,799 |
| Greater Than 14,999 | 999 | 96.24 | 99.68 | 96.15 | 17.51 | 103.67 | 24.97 | 1413.35 | 95.17 to 97.17 | 254,296 | 244,496 |
| Greater Than 29,999 | 990 | 96.09 | 98.15 | 96.05 | 15.92 | 102.19 | 24.97 | 261.49 | 94.99 to 97.17 | 256,427 | 246,292 |
| Incremental Ranges | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 3 | 93.71 | 100.71 | 100.88 | 08.34 | 99.83 | 92.48 | 115.94 | N/A | 11,667 | 11,769 |
| 15,000 TO 29,999 | 9 | 154.00 | 267.90 | 235.89 | 113.42 | 113.57 | 39.98 | 1413.35 | 81.91 to 176.98 | 19,889 | 46,917 |
| 30,000 TO 59,999 | 27 | 118.70 | 130.93 | 132.11 | 34.08 | 99.11 | 47.80 | 261.49 | 102.53 to 150.25 | 43,588 | 57,586 |
| 60,000 TO 99,999 | 56 | 110.84 | 115.87 | 115.03 | 28.07 | 100.73 | 24.97 | 214.14 | 102.05 to 125.19 | 82,366 | 94,741 |
| 100,000 TO 149,999 | 122 | 101.31 | 105.03 | 104.33 | 23.82 | 100.67 | 45.57 | 180.87 | 93.34 to 107.47 | 125,457 | 130,884 |
| 150,000 TO 249,999 | 328 | 95.22 | 94.64 | 94.43 | 14.50 | 100.22 | 45.88 | 198.25 | 93.42 to 96.87 | 200,662 | 189,479 |
| 250,000 TO 499,999 | 403 | 94.81 | 94.41 | 94.77 | 10.36 | 99.62 | 42.13 | 154.18 | 93.22 to 96.43 | 333,047 | 315,639 |
| 500,000 TO 999,999 | 53 | 98.02 | 97.27 | 97.07 | 08.83 | 100.21 | 37.37 | 139.25 | 93.71 to 100.92 | 598,715 | 581,157 |
| 1,000,000 + | 1 | 84.81 | 84.81 | 84.81 | 00.00 | 100.00 | 84.81 | 84.81 | N/A | 1,000,000 | 848,066 |
| ALL | 1,002 | 96.19 | 99.68 | 96.15 | 17.49 | 103.67 | 24.97 | 1413.35 | 95.13 to 97.17 | 253,569 | 243,799 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 44 | Median : | 100 | COV : | 26.93 | 95% Median C.I. : | 91.59 to 111.72 |
| Total Sales Price : | 7,404,890 | Wgt. Mean : | 101 | STD : | 28.48 | 95% Wgt. Mean C.I. : | 94.54 to 107.12 |
| Total Adj. Sales Price : | 7,434,890 | Mean : | 106 | Avg. Abs. Dev : | 20.24 | 95% Mean C.I. : | 97.34 to 114.18 |
| Total Assessed Value : | 7,496,775 | | | | | | |
| Avg. Adj. Sales Price : | 168,975 | COD : | 20.34 | MAX Sales Ratio : | 223.06 | | |
| Avg. Assessed Value : | 170,381 | PRD : | 104.89 | MIN Sales Ratio : | 51.93 | | |

What IF

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|-------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 10/01/2023 To 12/31/2023 | 7 | 101.12 | 107.43 | 108.47 | 16.83 | 99.04 | 75.92 | 138.37 | 75.92 to 138.37 | 152,786 | 165,725 |
| 01/01/2024 To 03/31/2024 | 2 | 87.40 | 87.40 | 86.27 | 08.36 | 101.31 | 80.09 | 94.70 | N/A | 188,950 | 163,006 |
| 04/01/2024 To 06/30/2024 | 1 | 223.06 | 223.06 | 223.06 | | 100.00 | 223.06 | 223.06 | N/A | 43,100 | 96,140 |
| 07/01/2024 To 09/30/2024 | 7 | 97.90 | 96.77 | 98.90 | 08.55 | 97.85 | 74.41 | 108.58 | 74.41 to 108.58 | 244,786 | 242,100 |
| 10/01/2024 To 12/31/2024 | 8 | 110.77 | 113.33 | 105.49 | 24.63 | 107.43 | 79.82 | 156.72 | 79.82 to 156.72 | 165,125 | 174,193 |
| 01/01/2025 To 03/31/2025 | 6 | 93.24 | 93.90 | 89.96 | 20.02 | 104.38 | 51.93 | 135.03 | 51.93 to 135.03 | 187,500 | 168,670 |
| 04/01/2025 To 06/30/2025 | 2 | 98.13 | 98.13 | 93.19 | 26.31 | 105.30 | 72.31 | 123.95 | N/A | 117,500 | 109,496 |
| 07/01/2025 To 09/30/2025 | 11 | 108.17 | 105.44 | 102.93 | 12.27 | 102.44 | 82.53 | 127.63 | 84.96 to 125.19 | 140,899 | 145,026 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2024 | 17 | 97.90 | 107.48 | 102.28 | 19.65 | 105.08 | 74.41 | 223.06 | 91.59 to 119.21 | 188,471 | 192,761 |
| 10/01/2024 To 09/30/2025 | 27 | 107.24 | 104.67 | 99.74 | 19.14 | 104.94 | 51.93 | 156.72 | 86.78 to 123.95 | 156,700 | 156,291 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2024 To 12/31/2024 | 18 | 97.10 | 110.10 | 101.59 | 24.20 | 108.38 | 74.41 | 223.06 | 86.81 to 125.23 | 191,972 | 195,022 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|-------------------|---------------|
| 5 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 44 | Median : | 100 | COV : | 26.93 | 95% Median C.I. : | 91.59 to 111.72 |
| Total Sales Price : | 7,404,890 | Wgt. Mean : | 101 | STD : | 28.48 | 95% Wgt. Mean C.I. : | 94.54 to 107.12 |
| Total Adj. Sales Price : | 7,434,890 | Mean : | 106 | Avg. Abs. Dev : | 20.24 | 95% Mean C.I. : | 97.34 to 114.18 |
| Total Assessed Value : | 7,496,775 | | | | | | |
| Avg. Adj. Sales Price : | 168,975 | COD : | 20.34 | MAX Sales Ratio : | 223.06 | | |
| Avg. Assessed Value : | 170,381 | PRD : | 104.89 | MIN Sales Ratio : | 51.93 | | |

What IF

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 01 | 43 | 97.90 | 105.54 | 100.75 | 20.75 | 104.75 | 51.93 | 223.06 | 91.59 to 108.58 | 171,953 | 173,248 |
| 06 | | | | | | | | | | | |
| 07 | 1 | 115.23 | 115.23 | 115.23 | | 100.00 | 115.23 | 115.23 | N/A | 40,890 | 47,119 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 44 | Median : | 100 | COV : | 26.93 | 95% Median C.I. : | 91.59 to 111.72 |
| Total Sales Price : | 7,404,890 | Wgt. Mean : | 101 | STD : | 28.48 | 95% Wgt. Mean C.I. : | 94.54 to 107.12 |
| Total Adj. Sales Price : | 7,434,890 | Mean : | 106 | Avg. Abs. Dev : | 20.24 | 95% Mean C.I. : | 97.34 to 114.18 |
| Total Assessed Value : | 7,496,775 | | | | | | |
| Avg. Adj. Sales Price : | 168,975 | COD : | 20.34 | MAX Sales Ratio : | 223.06 | | |
| Avg. Assessed Value : | 170,381 | PRD : | 104.89 | MIN Sales Ratio : | 51.93 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | | | | | | | | | | | |
| Less Than 30,000 | 1 | 156.72 | 156.72 | 156.72 | | 100.00 | 156.72 | 156.72 | N/A | 20,000 | 31,343 |
| ___ Ranges Excl. Low \$ ___ | | | | | | | | | | | |
| Greater Than 4,999 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |
| Greater Than 15,000 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |
| Greater Than 30,000 | 43 | 97.90 | 104.57 | 100.68 | 19.77 | 103.86 | 51.93 | 223.06 | 91.59 to 108.58 | 172,439 | 173,615 |
| ___ Incremental Ranges ___ | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | | | | | | | | | | | |
| 15,000 TO 29,999 | 1 | 156.72 | 156.72 | 156.72 | | 100.00 | 156.72 | 156.72 | N/A | 20,000 | 31,343 |
| 30,000 TO 59,999 | 3 | 150.25 | 162.85 | 164.84 | 23.92 | 98.79 | 115.23 | 223.06 | N/A | 38,997 | 64,280 |
| 60,000 TO 99,999 | 5 | 123.95 | 109.39 | 110.05 | 13.33 | 99.40 | 75.92 | 127.63 | N/A | 88,800 | 97,728 |
| 100,000 TO 149,999 | 10 | 115.47 | 110.82 | 109.79 | 15.79 | 100.94 | 72.31 | 138.37 | 74.41 to 135.03 | 123,850 | 135,981 |
| 150,000 TO 249,999 | 18 | 91.02 | 90.21 | 89.98 | 10.47 | 100.26 | 51.93 | 108.14 | 82.69 to 95.67 | 183,133 | 164,783 |
| 250,000 TO 499,999 | 7 | 101.12 | 104.17 | 106.00 | 12.38 | 98.27 | 81.27 | 130.21 | 81.27 to 130.21 | 331,286 | 351,151 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| ALL | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 44 | 99.51 | 105.76 | 100.83 | 20.34 | 104.89 | 51.93 | 223.06 | 91.59 to 111.72 | 168,975 | 170,381 |

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------|--------|--------------|-------------|----------------|
| VALUATION GROUP | 5 | Total | Increase | 0% |

What IF

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 33 | Median : | 92 | COV : | 27.46 | 95% Median C.I. : | 81.91 to 103.39 |
| Total Sales Price : | 4,579,250 | Wgt. Mean : | 88 | STD : | 26.67 | 95% Wgt. Mean C.I. : | 80.26 to 95.80 |
| Total Adj. Sales Price : | 4,579,250 | Mean : | 97 | Avg. Abs. Dev : | 20.03 | 95% Mean C.I. : | 88.03 to 106.23 |
| Total Assessed Value : | 4,031,191 | | | | | | |
| Avg. Adj. Sales Price : | 138,765 | COD : | 21.66 | MAX Sales Ratio : | 176.98 | | |
| Avg. Assessed Value : | 122,157 | PRD : | 110.34 | MIN Sales Ratio : | 61.50 | | |

What IF

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> | | | | | | | | | | | |
| 10/01/2023 To 12/31/2023 | 3 | 116.10 | 116.72 | 111.39 | 08.63 | 104.78 | 101.99 | 132.06 | N/A | 95,000 | 105,819 |
| 01/01/2024 To 03/31/2024 | | | | | | | | | | | |
| 04/01/2024 To 06/30/2024 | 6 | 96.30 | 114.17 | 98.67 | 24.08 | 115.71 | 89.19 | 176.98 | 89.19 to 176.98 | 127,000 | 125,313 |
| 07/01/2024 To 09/30/2024 | 8 | 94.90 | 96.88 | 94.96 | 16.97 | 102.02 | 73.78 | 128.14 | 73.78 to 128.14 | 139,063 | 132,057 |
| 10/01/2024 To 12/31/2024 | 3 | 90.52 | 91.49 | 85.38 | 13.12 | 107.16 | 74.16 | 109.79 | N/A | 80,833 | 69,018 |
| 01/01/2025 To 03/31/2025 | 2 | 69.30 | 69.30 | 70.06 | 11.26 | 98.92 | 61.50 | 77.10 | N/A | 127,500 | 89,328 |
| 04/01/2025 To 06/30/2025 | 6 | 90.95 | 95.12 | 80.18 | 25.77 | 118.63 | 61.95 | 154.00 | 61.95 to 154.00 | 180,375 | 144,632 |
| 07/01/2025 To 09/30/2025 | 5 | 70.62 | 82.24 | 77.61 | 20.99 | 105.97 | 66.60 | 103.94 | N/A | 168,000 | 130,378 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2024 | 17 | 100.11 | 106.48 | 98.44 | 18.88 | 108.17 | 73.78 | 176.98 | 89.19 to 128.14 | 127,029 | 125,047 |
| 10/01/2024 To 09/30/2025 | 16 | 79.92 | 87.19 | 78.74 | 23.24 | 110.73 | 61.50 | 154.00 | 66.64 to 103.39 | 151,234 | 119,087 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2024 To 12/31/2024 | 17 | 92.48 | 102.03 | 95.20 | 19.43 | 107.17 | 73.78 | 176.98 | 81.91 to 117.26 | 124,529 | 118,552 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 10 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 33 | Median : | 92 | COV : | 27.46 | 95% Median C.I. : | 81.91 to 103.39 |
| Total Sales Price : | 4,579,250 | Wgt. Mean : | 88 | STD : | 26.67 | 95% Wgt. Mean C.I. : | 80.26 to 95.80 |
| Total Adj. Sales Price : | 4,579,250 | Mean : | 97 | Avg. Abs. Dev : | 20.03 | 95% Mean C.I. : | 88.03 to 106.23 |
| Total Assessed Value : | 4,031,191 | | | | | | |
| Avg. Adj. Sales Price : | 138,765 | COD : | 21.66 | MAX Sales Ratio : | 176.98 | | |
| Avg. Assessed Value : | 122,157 | PRD : | 110.34 | MIN Sales Ratio : | 61.50 | | |

What IF

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 01 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |
| 06 | | | | | | | | | | | |
| 07 | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 33 | Median : | 92 | COV : | 27.46 | 95% Median C.I. : | 81.91 to 103.39 |
| Total Sales Price : | 4,579,250 | Wgt. Mean : | 88 | STD : | 26.67 | 95% Wgt. Mean C.I. : | 80.26 to 95.80 |
| Total Adj. Sales Price : | 4,579,250 | Mean : | 97 | Avg. Abs. Dev : | 20.03 | 95% Mean C.I. : | 88.03 to 106.23 |
| Total Assessed Value : | 4,031,191 | | | | | | |
| Avg. Adj. Sales Price : | 138,765 | COD : | 21.66 | MAX Sales Ratio : | 176.98 | | |
| Avg. Assessed Value : | 122,157 | PRD : | 110.34 | MIN Sales Ratio : | 61.50 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | 1 | 92.48 | 92.48 | 92.48 | | 100.00 | 92.48 | 92.48 | N/A | 13,000 | 12,023 |
| Less Than 30,000 | 4 | 123.24 | 126.34 | 134.62 | 31.77 | 93.85 | 81.91 | 176.98 | N/A | 21,500 | 28,943 |
| <u>__ Ranges Excl. Low \$ __</u> | | | | | | | | | | | |
| Greater Than 4,999 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |
| Greater Than 15,000 | 32 | 94.90 | 97.27 | 88.02 | 21.77 | 110.51 | 61.50 | 176.98 | 77.10 to 103.94 | 142,695 | 125,599 |
| Greater Than 30,000 | 29 | 91.45 | 93.10 | 87.14 | 18.98 | 106.84 | 61.50 | 134.99 | 75.99 to 103.39 | 154,940 | 135,014 |
| <u>__ Incremental Ranges __</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 1 | 92.48 | 92.48 | 92.48 | | 100.00 | 92.48 | 92.48 | N/A | 13,000 | 12,023 |
| 15,000 TO 29,999 | 3 | 154.00 | 137.63 | 142.12 | 20.58 | 96.84 | 81.91 | 176.98 | N/A | 24,333 | 34,583 |
| 30,000 TO 59,999 | 6 | 108.97 | 112.35 | 111.03 | 10.97 | 101.19 | 90.52 | 134.99 | 90.52 to 134.99 | 43,958 | 48,808 |
| 60,000 TO 99,999 | 5 | 103.94 | 108.35 | 106.00 | 11.27 | 102.22 | 91.28 | 132.06 | N/A | 77,200 | 81,834 |
| 100,000 TO 149,999 | 6 | 75.63 | 79.03 | 79.08 | 15.35 | 99.94 | 61.50 | 103.39 | 61.50 to 103.39 | 127,500 | 100,821 |
| 150,000 TO 249,999 | 6 | 74.89 | 80.58 | 78.92 | 15.76 | 102.10 | 61.95 | 101.99 | 61.95 to 101.99 | 215,917 | 170,408 |
| 250,000 TO 499,999 | 6 | 85.97 | 87.72 | 88.95 | 16.83 | 98.62 | 66.64 | 117.26 | 66.64 to 117.26 | 297,167 | 264,339 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 33 | 92.48 | 97.13 | 88.03 | 21.66 | 110.34 | 61.50 | 176.98 | 81.91 to 103.39 | 138,765 | 122,157 |

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------|--------|--------------|-------------|----------------|
| VALUATION GROUP | 10 | Total | Increase | 0% |

What IF

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 20 | Median : | 93 | COV : | 26.17 | 95% Median C.I. : | 81.18 to 104.93 |
| Total Sales Price : | 3,433,896 | Wgt. Mean : | 93 | STD : | 25.51 | 95% Wgt. Mean C.I. : | 85.51 to 100.90 |
| Total Adj. Sales Price : | 3,433,896 | Mean : | 97 | Avg. Abs. Dev : | 17.63 | 95% Mean C.I. : | 85.53 to 109.41 |
| Total Assessed Value : | 3,200,497 | | | | | | |
| Avg. Adj. Sales Price : | 171,695 | COD : | 18.88 | MAX Sales Ratio : | 160.99 | | |
| Avg. Assessed Value : | 160,025 | PRD : | 104.58 | MIN Sales Ratio : | 63.35 | | |

What IF

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|-------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 10/01/2023 To 12/31/2023 | 4 | 108.78 | 118.33 | 106.18 | 15.34 | 111.44 | 98.34 | 157.42 | N/A | 266,196 | 282,641 |
| 01/01/2024 To 03/31/2024 | | | | | | | | | | | |
| 04/01/2024 To 06/30/2024 | 5 | 99.48 | 106.27 | 96.04 | 21.85 | 110.65 | 80.40 | 160.99 | N/A | 160,523 | 154,171 |
| 07/01/2024 To 09/30/2024 | 2 | 84.46 | 84.46 | 77.27 | 10.95 | 109.31 | 75.21 | 93.71 | N/A | 45,000 | 34,770 |
| 10/01/2024 To 12/31/2024 | 1 | 74.73 | 74.73 | 74.73 | | 100.00 | 74.73 | 74.73 | N/A | 140,000 | 104,623 |
| 01/01/2025 To 03/31/2025 | | | | | | | | | | | |
| 04/01/2025 To 06/30/2025 | 4 | 77.40 | 76.01 | 77.79 | 11.51 | 97.71 | 63.35 | 85.89 | N/A | 215,000 | 167,238 |
| 07/01/2025 To 09/30/2025 | 4 | 94.28 | 99.27 | 95.69 | 08.31 | 103.74 | 89.82 | 118.70 | N/A | 119,125 | 113,992 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2024 | 11 | 99.48 | 106.69 | 100.69 | 19.77 | 105.96 | 75.21 | 160.99 | 80.40 to 157.42 | 177,945 | 179,178 |
| 10/01/2024 To 09/30/2025 | 9 | 85.89 | 86.21 | 83.27 | 13.48 | 103.53 | 63.35 | 118.70 | 70.86 to 95.50 | 164,056 | 136,616 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2024 To 12/31/2024 | 8 | 87.45 | 96.88 | 91.52 | 21.73 | 105.86 | 74.73 | 160.99 | 74.73 to 160.99 | 129,077 | 118,127 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 |

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|-------------------|---------------|
| 20 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 20 | Median : | 93 | COV : | 26.17 | 95% Median C.I. : | 81.18 to 104.93 |
| Total Sales Price : | 3,433,896 | Wgt. Mean : | 93 | STD : | 25.51 | 95% Wgt. Mean C.I. : | 85.51 to 100.90 |
| Total Adj. Sales Price : | 3,433,896 | Mean : | 97 | Avg. Abs. Dev : | 17.63 | 95% Mean C.I. : | 85.53 to 109.41 |
| Total Assessed Value : | 3,200,497 | | | | | | |
| Avg. Adj. Sales Price : | 171,695 | COD : | 18.88 | MAX Sales Ratio : | 160.99 | | |
| Avg. Assessed Value : | 160,025 | PRD : | 104.58 | MIN Sales Ratio : | 63.35 | | |

What IF

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 01 | 19 | 93.71 | 97.70 | 93.21 | 19.76 | 104.82 | 63.35 | 160.99 | 80.40 to 109.30 | 176,258 | 164,284 |
| 06 | | | | | | | | | | | |
| 07 | 1 | 93.06 | 93.06 | 93.06 | | 100.00 | 93.06 | 93.06 | N/A | 85,000 | 79,101 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 20 | Median : | 93 | COV : | 26.17 | 95% Median C.I. : | 81.18 to 104.93 |
| Total Sales Price : | 3,433,896 | Wgt. Mean : | 93 | STD : | 25.51 | 95% Wgt. Mean C.I. : | 85.51 to 100.90 |
| Total Adj. Sales Price : | 3,433,896 | Mean : | 97 | Avg. Abs. Dev : | 17.63 | 95% Mean C.I. : | 85.53 to 109.41 |
| Total Assessed Value : | 3,200,497 | | | | | | |
| Avg. Adj. Sales Price : | 171,695 | COD : | 18.88 | MAX Sales Ratio : | 160.99 | | |
| Avg. Assessed Value : | 160,025 | PRD : | 104.58 | MIN Sales Ratio : | 63.35 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | 1 | 93.71 | 93.71 | 93.71 | | 100.00 | 93.71 | 93.71 | N/A | 10,000 | 9,371 |
| Less Than 30,000 | 1 | 93.71 | 93.71 | 93.71 | | 100.00 | 93.71 | 93.71 | N/A | 10,000 | 9,371 |
| <u>__ Ranges Excl. Low \$ __</u> | | | | | | | | | | | |
| Greater Than 4,999 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 |
| Greater Than 15,000 | 19 | 93.06 | 97.67 | 93.20 | 19.90 | 104.80 | 63.35 | 160.99 | 80.40 to 109.30 | 180,205 | 167,954 |
| Greater Than 30,000 | 19 | 93.06 | 97.67 | 93.20 | 19.90 | 104.80 | 63.35 | 160.99 | 80.40 to 109.30 | 180,205 | 167,954 |
| <u>__ Incremental Ranges __</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 1 | 93.71 | 93.71 | 93.71 | | 100.00 | 93.71 | 93.71 | N/A | 10,000 | 9,371 |
| 15,000 TO 29,999 | | | | | | | | | | | |
| 30,000 TO 59,999 | 3 | 118.70 | 128.47 | 126.20 | 13.51 | 101.80 | 109.30 | 157.42 | N/A | 44,000 | 55,530 |
| 60,000 TO 99,999 | 3 | 93.06 | 109.75 | 106.05 | 30.72 | 103.49 | 75.21 | 160.99 | N/A | 76,667 | 81,305 |
| 100,000 TO 149,999 | 3 | 74.73 | 75.97 | 76.24 | 11.80 | 99.65 | 63.35 | 89.82 | N/A | 139,500 | 106,349 |
| 150,000 TO 249,999 | 5 | 81.18 | 82.77 | 82.54 | 07.43 | 100.28 | 70.86 | 95.50 | N/A | 206,000 | 170,037 |
| 250,000 TO 499,999 | 5 | 99.48 | 99.86 | 99.88 | 07.09 | 99.98 | 83.94 | 112.62 | N/A | 322,679 | 322,278 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 20 | 93.39 | 97.47 | 93.20 | 18.88 | 104.58 | 63.35 | 160.99 | 81.18 to 104.93 | 171,695 | 160,025 |

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------|--------|--------------|-------------|----------------|
| VALUATION GROUP | 20 | Total | Increase | 0% |

What IF

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 18 | Median : | 97 | COV : | 23.98 | 95% Median C.I. : | 85.86 to 107.65 |
| Total Sales Price : | 2,321,133 | Wgt. Mean : | 93 | STD : | 23.55 | 95% Wgt. Mean C.I. : | 85.31 to 101.33 |
| Total Adj. Sales Price : | 2,321,133 | Mean : | 98 | Avg. Abs. Dev : | 15.41 | 95% Mean C.I. : | 86.48 to 109.90 |
| Total Assessed Value : | 2,166,023 | | | | | | |
| Avg. Adj. Sales Price : | 128,952 | COD : | 15.96 | MAX Sales Ratio : | 167.45 | | |
| Avg. Assessed Value : | 120,335 | PRD : | 105.22 | MIN Sales Ratio : | 49.41 | | |

What IF

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|--------|----------|--------|--------|--------|--------|-----------------|-------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 10/01/2023 To 12/31/2023 | 1 | 98.39 | 98.39 | 98.39 | 100.00 | 98.39 | 98.39 | | N/A | 140,133 | 137,872 |
| 01/01/2024 To 03/31/2024 | 1 | 49.41 | 49.41 | 49.41 | 100.00 | 49.41 | 49.41 | | N/A | 137,500 | 67,934 |
| 04/01/2024 To 06/30/2024 | 6 | 92.82 | 93.38 | 92.44 | 09.75 | 101.02 | 80.71 | 108.63 | 80.71 to 108.63 | 108,500 | 100,302 |
| 07/01/2024 To 09/30/2024 | | | | | | | | | | | |
| 10/01/2024 To 12/31/2024 | 2 | 114.24 | 114.24 | 110.72 | 05.77 | 103.18 | 107.65 | 120.83 | N/A | 107,500 | 119,019 |
| 01/01/2025 To 03/31/2025 | | | | | | | | | | | |
| 04/01/2025 To 06/30/2025 | 5 | 103.81 | 113.19 | 101.75 | 20.54 | 111.24 | 85.86 | 167.45 | N/A | 132,000 | 134,305 |
| 07/01/2025 To 09/30/2025 | 3 | 87.55 | 88.28 | 86.73 | 04.58 | 101.79 | 82.62 | 94.66 | N/A | 172,500 | 149,615 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2024 | 8 | 92.65 | 88.51 | 86.97 | 13.93 | 101.77 | 49.41 | 108.63 | 49.41 to 108.63 | 116,079 | 100,952 |
| 10/01/2024 To 09/30/2025 | 10 | 99.24 | 105.93 | 97.55 | 17.54 | 108.59 | 82.62 | 167.45 | 85.86 to 120.83 | 139,250 | 135,841 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2024 To 12/31/2024 | 9 | 98.74 | 93.13 | 90.46 | 15.15 | 102.95 | 49.41 | 120.83 | 80.71 to 108.63 | 111,500 | 100,865 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|-------------------|---------------|
| 25 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 18 | Median : | 97 | COV : | 23.98 | 95% Median C.I. : | 85.86 to 107.65 |
| Total Sales Price : | 2,321,133 | Wgt. Mean : | 93 | STD : | 23.55 | 95% Wgt. Mean C.I. : | 85.31 to 101.33 |
| Total Adj. Sales Price : | 2,321,133 | Mean : | 98 | Avg. Abs. Dev : | 15.41 | 95% Mean C.I. : | 86.48 to 109.90 |
| Total Assessed Value : | 2,166,023 | | | | | | |
| Avg. Adj. Sales Price : | 128,952 | COD : | 15.96 | MAX Sales Ratio : | 167.45 | | |
| Avg. Assessed Value : | 120,335 | PRD : | 105.22 | MIN Sales Ratio : | 49.41 | | |

What IF

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|-------------------|---------------|
| 01 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |
| 06 | | | | | | | | | | | |
| 07 | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 18 | Median : | 97 | COV : | 23.98 | 95% Median C.I. : | 85.86 to 107.65 |
| Total Sales Price : | 2,321,133 | Wgt. Mean : | 93 | STD : | 23.55 | 95% Wgt. Mean C.I. : | 85.31 to 101.33 |
| Total Adj. Sales Price : | 2,321,133 | Mean : | 98 | Avg. Abs. Dev : | 15.41 | 95% Mean C.I. : | 86.48 to 109.90 |
| Total Assessed Value : | 2,166,023 | | | | | | |
| Avg. Adj. Sales Price : | 128,952 | COD : | 15.96 | MAX Sales Ratio : | 167.45 | | |
| Avg. Assessed Value : | 120,335 | PRD : | 105.22 | MIN Sales Ratio : | 49.41 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | | | | | | | | | | | |
| Less Than 30,000 | 1 | 167.45 | 167.45 | 167.45 | | 100.00 | 167.45 | 167.45 | N/A | 15,000 | 25,118 |
| ___ Ranges Excl. Low \$ ___ | | | | | | | | | | | |
| Greater Than 4,999 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |
| Greater Than 15,000 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |
| Greater Than 30,000 | 17 | 94.66 | 94.11 | 92.84 | 12.71 | 101.37 | 49.41 | 120.83 | 85.40 to 107.65 | 135,655 | 125,936 |
| ___ Incremental Ranges ___ | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | | | | | | | | | | | |
| 15,000 TO 29,999 | 1 | 167.45 | 167.45 | 167.45 | | 100.00 | 167.45 | 167.45 | N/A | 15,000 | 25,118 |
| 30,000 TO 59,999 | 3 | 108.63 | 105.45 | 105.23 | 10.41 | 100.21 | 86.90 | 120.83 | N/A | 46,667 | 49,106 |
| 60,000 TO 99,999 | 1 | 85.86 | 85.86 | 85.86 | | 100.00 | 85.86 | 85.86 | N/A | 80,000 | 68,686 |
| 100,000 TO 149,999 | 7 | 94.66 | 89.35 | 88.35 | 15.05 | 101.13 | 49.41 | 116.94 | 49.41 to 116.94 | 126,948 | 112,161 |
| 150,000 TO 249,999 | 5 | 91.91 | 93.69 | 92.67 | 07.88 | 101.10 | 82.62 | 107.65 | N/A | 185,500 | 171,897 |
| 250,000 TO 499,999 | 1 | 103.81 | 103.81 | 103.81 | | 100.00 | 103.81 | 103.81 | N/A | 270,000 | 280,293 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| ALL | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 18 | 96.53 | 98.19 | 93.32 | 15.96 | 105.22 | 49.41 | 167.45 | 85.86 to 107.65 | 128,952 | 120,335 |

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------|--------|--------------|-------------|----------------|
| VALUATION GROUP | 25 | Total | Increase | 0% |

What IF

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|---------|----------------------|-----------------|
| Number of Sales : | 46 | Median : | 98 | COV : | 154.75 | 95% Median C.I. : | 91.78 to 102.78 |
| Total Sales Price : | 16,272,424 | Wgt. Mean : | 96 | STD : | 195.16 | 95% Wgt. Mean C.I. : | 89.50 to 102.69 |
| Total Adj. Sales Price : | 16,272,424 | Mean : | 126 | Avg. Abs. Dev : | 43.77 | 95% Mean C.I. : | 69.71 to 182.51 |
| Total Assessed Value : | 15,637,091 | | | | | | |
| Avg. Adj. Sales Price : | 353,748 | COD : | 44.58 | MAX Sales Ratio : | 1413.35 | | |
| Avg. Assessed Value : | 339,937 | PRD : | 131.23 | MIN Sales Ratio : | 42.13 | | |

What IF

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> | | | | | | | | | | | |
| 10/01/2023 To 12/31/2023 | 7 | 100.80 | 108.20 | 104.88 | 16.38 | 103.17 | 72.87 | 152.71 | 72.87 to 152.71 | 236,071 | 247,603 |
| 01/01/2024 To 03/31/2024 | 1 | 96.58 | 96.58 | 96.58 | | 100.00 | 96.58 | 96.58 | N/A | 340,000 | 328,362 |
| 04/01/2024 To 06/30/2024 | 8 | 95.83 | 92.77 | 91.20 | 09.72 | 101.72 | 76.22 | 106.27 | 76.22 to 106.27 | 543,738 | 495,902 |
| 07/01/2024 To 09/30/2024 | 5 | 96.88 | 95.99 | 93.96 | 16.93 | 102.16 | 67.73 | 124.55 | N/A | 347,900 | 326,878 |
| 10/01/2024 To 12/31/2024 | 7 | 96.58 | 102.18 | 106.57 | 17.81 | 95.88 | 76.38 | 154.18 | 76.38 to 154.18 | 313,661 | 334,255 |
| 01/01/2025 To 03/31/2025 | 4 | 90.09 | 93.50 | 91.30 | 15.60 | 102.41 | 72.45 | 121.38 | N/A | 364,750 | 333,034 |
| 04/01/2025 To 06/30/2025 | 9 | 91.78 | 86.99 | 84.32 | 19.81 | 103.17 | 42.13 | 120.73 | 70.94 to 111.66 | 374,211 | 315,521 |
| 07/01/2025 To 09/30/2025 | 5 | 107.62 | 370.56 | 125.20 | 249.41 | 295.97 | 100.62 | 1413.35 | N/A | 233,600 | 292,459 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2024 | 21 | 99.27 | 98.86 | 94.82 | 13.49 | 104.26 | 67.73 | 152.71 | 85.34 to 104.36 | 384,852 | 364,914 |
| 10/01/2024 To 09/30/2025 | 25 | 96.58 | 149.00 | 97.36 | 71.63 | 153.04 | 42.13 | 1413.35 | 86.46 to 107.62 | 327,621 | 318,956 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2024 To 12/31/2024 | 21 | 96.58 | 96.86 | 95.88 | 13.67 | 101.02 | 67.73 | 154.18 | 82.88 to 103.42 | 410,715 | 393,798 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|---------|-----------------|----------------------|-----------------|
| 70 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|---------|----------------------|-----------------|
| Number of Sales : | 46 | Median : | 98 | COV : | 154.75 | 95% Median C.I. : | 91.78 to 102.78 |
| Total Sales Price : | 16,272,424 | Wgt. Mean : | 96 | STD : | 195.16 | 95% Wgt. Mean C.I. : | 89.50 to 102.69 |
| Total Adj. Sales Price : | 16,272,424 | Mean : | 126 | Avg. Abs. Dev : | 43.77 | 95% Mean C.I. : | 69.71 to 182.51 |
| Total Assessed Value : | 15,637,091 | | | | | | |
| Avg. Adj. Sales Price : | 353,748 | COD : | 44.58 | MAX Sales Ratio : | 1413.35 | | |
| Avg. Assessed Value : | 339,937 | PRD : | 131.23 | MIN Sales Ratio : | 42.13 | | |

What IF

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|---------|-----------------|----------------------|-----------------|
| 01 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |
| 06 | | | | | | | | | | | |
| 07 | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|---------|----------------------|-----------------|
| Number of Sales : | 46 | Median : | 98 | COV : | 154.75 | 95% Median C.I. : | 91.78 to 102.78 |
| Total Sales Price : | 16,272,424 | Wgt. Mean : | 96 | STD : | 195.16 | 95% Wgt. Mean C.I. : | 89.50 to 102.69 |
| Total Adj. Sales Price : | 16,272,424 | Mean : | 126 | Avg. Abs. Dev : | 43.77 | 95% Mean C.I. : | 69.71 to 182.51 |
| Total Assessed Value : | 15,637,091 | | | | | | |
| Avg. Adj. Sales Price : | 353,748 | COD : | 44.58 | MAX Sales Ratio : | 1413.35 | | |
| Avg. Assessed Value : | 339,937 | PRD : | 131.23 | MIN Sales Ratio : | 42.13 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | | | | | | | | | | | |
| Less Than 30,000 | 1 | 1413.35 | 1413.35 | 1413.35 | | 100.00 | 1413.35 | 1413.35 | N/A | 15,000 | 212,003 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |
| Greater Than 15,000 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |
| Greater Than 30,000 | 45 | 97.08 | 97.50 | 94.88 | 15.96 | 102.76 | 42.13 | 154.18 | 91.78 to 102.23 | 361,276 | 342,780 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | | | | | | | | | | | |
| 15,000 TO 29,999 | 1 | 1413.35 | 1413.35 | 1413.35 | | 100.00 | 1413.35 | 1413.35 | N/A | 15,000 | 212,003 |
| 30,000 TO 59,999 | | | | | | | | | | | |
| 60,000 TO 99,999 | 1 | 104.36 | 104.36 | 104.36 | | 100.00 | 104.36 | 104.36 | N/A | 75,000 | 78,271 |
| 100,000 TO 149,999 | | | | | | | | | | | |
| 150,000 TO 249,999 | 11 | 102.23 | 110.13 | 110.55 | 13.67 | 99.62 | 82.88 | 152.71 | 96.58 to 129.00 | 199,955 | 221,058 |
| 250,000 TO 499,999 | 23 | 96.58 | 93.58 | 93.17 | 19.80 | 100.44 | 42.13 | 154.18 | 76.22 to 106.27 | 343,305 | 319,851 |
| 500,000 TO 999,999 | 10 | 92.09 | 91.95 | 91.32 | 06.52 | 100.69 | 79.91 | 103.42 | 82.81 to 100.92 | 608,690 | 555,861 |
| 1,000,000 + | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2023 To 09/30/2025 | 46 | 98.18 | 126.11 | 96.10 | 44.58 | 131.23 | 42.13 | 1413.35 | 91.78 to 102.78 | 353,748 | 339,937 |

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

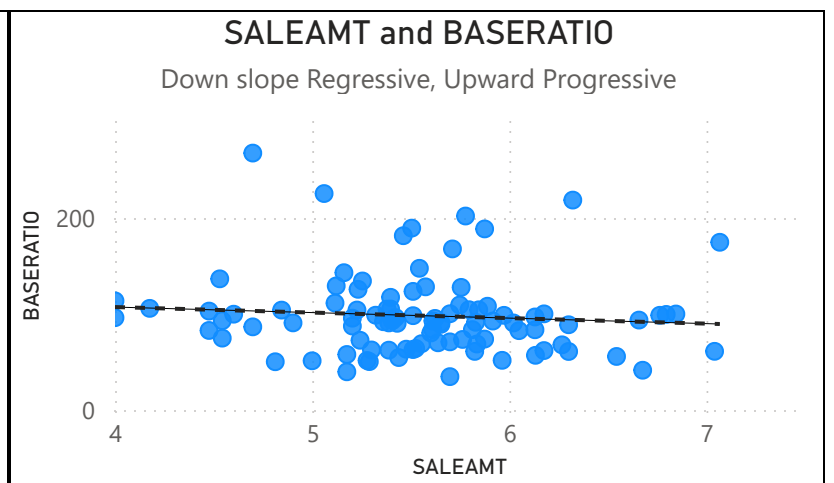
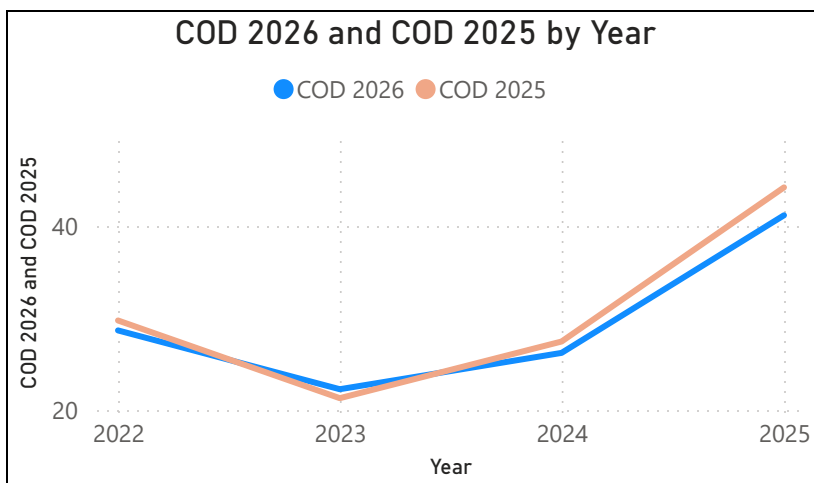
| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------|--------|--------------|-------------|----------------|
| VALUATION GROUP | 70 | Total | Increase | 0% |

What IF

Madison Commercial Preliminary Stats Comparison To R&O Stats

| VAL GRP | Count | Median | | | Mean | | | Weighted Mean | | |
|--------------|-----------|----------------|------------------------|----------------|----------------|------------------------|----------------|----------------|------------------------|----------------|
| | | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change |
| 5 | 6 | 68.93 | 62.81 | 9.75% | 74.72 | 67.03 | 11.47% | 79.27 | 71.56 | 10.78% |
| 10 | 7 | 82.85 | 70.05 | 18.28% | 79.09 | 71.81 | 10.13% | 49.61 | 44.40 | 11.72% |
| 15 | 6 | 93.45 | 90.41 | 3.36% | 98.59 | 94.95 | 3.83% | 104.02 | 100.28 | 3.73% |
| 20 | 4 | 88.35 | 73.49 | 20.23% | 88.80 | 74.37 | 19.40% | 78.84 | 60.28 | 30.79% |
| 30 | 69 | 93.66 | 87.14 | 7.49% | 102.76 | 95.65 | 7.44% | 92.89 | 88.17 | 5.35% |
| 70 | 6 | 85.50 | 69.92 | 22.29% | 94.24 | 86.24 | 9.28% | 116.56 | 112.81 | 3.32% |
| Total | 98 | 92.72 | 86.92 | 6.67% | 98.01 | 90.71 | 8.05% | 98.43 | 93.88 | 4.85% |

| VAL GRP | Count | COD | | | PRD | | | MIN | | | MAX | | |
|--------------|-----------|--------------|--------------|----------------|--------------|--------------|----------------|--------------|--------------|----------------|---------------|---------------|----------------|
| | | R&O Stats | Prelim Stats | Percent Change | R&O Stats | Prelim Stats | Percent Change | R&O Stats | Prelim Stats | Percent Change | R&O Stats | Prelim Stats | Percent Change |
| 5 | 6 | 40.07 | 43.30 | -7.45% | 94.26 | 93.68 | 11.47% | 39.79 | 34.92 | 13.93% | 117.38 | 108.37 | 8.31% |
| 10 | 7 | 24.54 | 27.30 | -10.14% | 159.43 | 161.73 | 10.13% | 34.75 | 29.86 | 16.39% | 113.68 | 105.62 | 7.63% |
| 15 | 6 | 30.18 | 33.22 | -9.15% | 94.77 | 94.69 | 3.83% | 57.83 | 49.26 | 17.41% | 147.60 | 147.60 | 0.00% |
| 20 | 4 | 18.29 | 30.98 | -40.94% | 112.63 | 123.38 | 19.40% | 72.64 | 51.61 | 40.75% | 105.87 | 98.91 | 7.04% |
| 30 | 69 | 30.62 | 29.32 | 4.43% | 110.63 | 108.48 | 7.44% | 41.43 | 40.22 | 3.01% | 267.63 | 254.74 | 5.06% |
| 70 | 6 | 29.27 | 39.80 | -26.45% | 80.85 | 76.45 | 9.28% | 61.12 | 55.94 | 9.26% | 174.71 | 174.71 | 0.00% |
| Total | 98 | 29.77 | 29.99 | -0.74% | 99.58 | 96.63 | 8.05% | 34.75 | 29.86 | 16.39% | 267.63 | 254.74 | 5.06% |



59 Madison
COMMERCIAL

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 98
Total Sales Price : 97,272,374
Total Adj. Sales Price : 97,272,374
Total Assessed Value : 95,804,999
Avg. Adj. Sales Price : 992,575
Avg. Assessed Value : 977,602

MEDIAN : 93
WGT. MEAN : 98
MEAN : 98
COD : 29.37
PRD : 99.85

COV : 41.98
STD : 41.28
Avg. Abs. Dev : 27.42
MAX Sales Ratio : 267.63
MIN Sales Ratio : 38.31

95% Median C.I. : 87.44 to 98.62
95% Wgt. Mean C.I. : 75.15 to 121.83
95% Mean C.I. : 90.17 to 106.51

Printed:3/20/2026 8:57:07AM

| 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-22 To 31-DEC-22 | 10 | 108.92 | 120.46 | 150.37 | 28.64 | 80.11 | 56.97 | 218.66 | 87.44 to 174.71 | 2,100,273 | 3,158,213 | |
| 01-JAN-23 To 31-MAR-23 | 6 | 75.63 | 76.84 | 70.03 | 16.12 | 109.72 | 61.04 | 95.67 | 61.04 to 95.67 | 613,000 | 429,262 | |
| 01-APR-23 To 30-JUN-23 | 8 | 96.91 | 94.17 | 81.23 | 23.18 | 115.93 | 54.62 | 136.63 | 54.62 to 136.63 | 161,437 | 131,137 | |
| 01-JUL-23 To 30-SEP-23 | 10 | 98.71 | 98.94 | 102.94 | 26.53 | 96.11 | 51.75 | 188.63 | 62.34 to 117.38 | 396,000 | 407,634 | |
| 01-OCT-23 To 31-DEC-23 | 11 | 94.01 | 88.04 | 96.64 | 15.75 | 91.10 | 39.79 | 128.28 | 64.33 to 100.15 | 919,045 | 888,173 | |
| 01-JAN-24 To 31-MAR-24 | 3 | 111.38 | 119.86 | 117.16 | 11.33 | 102.30 | 105.18 | 143.03 | N/A | 175,217 | 205,287 | |
| 01-APR-24 To 30-JUN-24 | 5 | 100.00 | 109.63 | 101.13 | 24.78 | 108.41 | 62.57 | 181.55 | N/A | 2,873,000 | 2,905,362 | |
| 01-JUL-24 To 30-SEP-24 | 5 | 98.62 | 108.21 | 68.87 | 42.38 | 157.12 | 55.77 | 225.47 | N/A | 1,411,000 | 971,717 | |
| 01-OCT-24 To 31-DEC-24 | 14 | 91.65 | 93.65 | 92.85 | 20.87 | 100.86 | 50.42 | 167.79 | 73.89 to 105.09 | 531,071 | 493,087 | |
| 01-JAN-25 To 31-MAR-25 | 7 | 90.68 | 78.84 | 84.44 | 16.62 | 93.37 | 51.26 | 98.76 | 51.26 to 98.76 | 464,286 | 392,030 | |
| 01-APR-25 To 30-JUN-25 | 12 | 83.29 | 105.03 | 94.22 | 47.53 | 111.47 | 38.31 | 267.63 | 64.78 to 125.71 | 448,333 | 422,404 | |
| 01-JUL-25 To 30-SEP-25 | 7 | 72.64 | 98.32 | 62.61 | 54.03 | 157.04 | 41.43 | 189.46 | 41.43 to 189.46 | 2,745,714 | 1,719,204 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-22 To 30-SEP-23 | 34 | 95.95 | 100.25 | 131.24 | 27.63 | 76.39 | 51.75 | 218.66 | 80.27 to 105.87 | 880,360 | 1,155,386 | |
| 01-OCT-23 To 30-SEP-24 | 24 | 98.64 | 100.72 | 92.87 | 24.44 | 108.45 | 39.79 | 225.47 | 83.99 to 104.47 | 1,335,631 | 1,240,465 | |
| 01-OCT-24 To 30-SEP-25 | 40 | 89.02 | 95.29 | 75.81 | 32.44 | 125.70 | 38.31 | 267.63 | 73.50 to 94.05 | 882,125 | 668,768 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-23 To 31-DEC-23 | 35 | 93.05 | 90.63 | 91.76 | 21.93 | 98.77 | 39.79 | 188.63 | 74.87 to 97.60 | 543,971 | 499,169 | |
| 01-JAN-24 To 31-DEC-24 | 27 | 98.25 | 102.22 | 91.57 | 26.09 | 111.63 | 50.42 | 225.47 | 83.57 to 105.09 | 1,088,172 | 996,462 | |
| <u>ALL</u> | 98 | 93.36 | 98.34 | 98.49 | 29.37 | 99.85 | 38.31 | 267.63 | 87.44 to 98.62 | 992,575 | 977,602 | |

| VALUATION GROUP | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| 5 | 6 | 75.69 | 77.14 | 80.73 | 33.29 | 95.55 | 39.79 | 117.38 | 39.79 to 117.38 | 107,502 | 86,788 | |
| 10 | 7 | 82.85 | 79.60 | 51.53 | 23.92 | 154.47 | 38.31 | 113.68 | 38.31 to 113.68 | 132,143 | 68,095 | |
| 15 | 6 | 96.88 | 99.73 | 104.69 | 28.44 | 95.26 | 57.83 | 147.60 | 57.83 to 147.60 | 137,333 | 143,771 | |
| 20 | 4 | 88.35 | 88.80 | 78.84 | 18.29 | 112.63 | 72.64 | 105.87 | N/A | 108,750 | 85,743 | |
| 30 | 69 | 94.05 | 102.85 | 92.93 | 30.41 | 110.67 | 41.43 | 267.63 | 90.30 to 100.00 | 1,010,975 | 939,466 | |
| 70 | 6 | 85.51 | 94.47 | 116.58 | 29.00 | 81.03 | 61.12 | 174.71 | 61.12 to 174.71 | 4,114,354 | 4,796,473 | |
| <u>ALL</u> | 98 | 93.36 | 98.34 | 98.49 | 29.37 | 99.85 | 38.31 | 267.63 | 87.44 to 98.62 | 992,575 | 977,602 | |

**59 Madison
COMMERCIAL**

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 98
 Total Sales Price : 97,272,374
 Total Adj. Sales Price : 97,272,374
 Total Assessed Value : 95,804,999
 Avg. Adj. Sales Price : 992,575
 Avg. Assessed Value : 977,602

MEDIAN : 93
 WGT. MEAN : 98
 MEAN : 98
 COD : 29.37
 PRD : 99.85

COV : 41.98
 STD : 41.28
 Avg. Abs. Dev : 27.42
 MAX Sales Ratio : 267.63
 MIN Sales Ratio : 38.31

95% Median C.I. : 87.44 to 98.62
 95% Wgt. Mean C.I. : 75.15 to 121.83
 95% Mean C.I. : 90.17 to 106.51

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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 | 21 | 98.65 | 97.22 | 93.07 | 14.03 | 104.46 | 51.75 | 143.03 | 90.30 to 104.47 | 920,952 | 857,112 |
| 03 | 74 | 91.90 | 97.17 | 88.90 | 31.43 | 109.30 | 38.31 | 267.63 | 82.65 to 96.15 | 820,828 | 729,696 |
| 04 | 3 | 174.71 | 134.92 | 138.49 | 28.09 | 97.42 | 41.43 | 188.63 | N/A | 5,730,374 | 7,936,045 |
| <u>ALL</u> | 98 | 93.36 | 98.34 | 98.49 | 29.37 | 99.85 | 38.31 | 267.63 | 87.44 to 98.62 | 992,575 | 977,602 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|----------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| <u>Low \$ Ranges</u> | | | | | | | | | | | |
| Less Than 5,000 | | | | | | | | | | | |
| Less Than 15,000 | 2 | 104.92 | 104.92 | 104.92 | 08.36 | 100.00 | 96.15 | 113.68 | N/A | 10,000 | 10,492 |
| Less Than 30,000 | 3 | 105.87 | 105.23 | 105.33 | 05.52 | 99.91 | 96.15 | 113.68 | N/A | 11,667 | 12,288 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 98 | 93.36 | 98.34 | 98.49 | 29.37 | 99.85 | 38.31 | 267.63 | 87.44 to 98.62 | 992,575 | 977,602 |
| Greater Than 14,999 | 96 | 93.03 | 98.20 | 98.49 | 29.82 | 99.71 | 38.31 | 267.63 | 86.60 to 98.62 | 1,013,046 | 997,750 |
| Greater Than 29,999 | 95 | 93.00 | 98.12 | 98.49 | 30.00 | 99.62 | 38.31 | 267.63 | 86.60 to 98.25 | 1,023,551 | 1,008,086 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 2 | 104.92 | 104.92 | 104.92 | 08.36 | 100.00 | 96.15 | 113.68 | N/A | 10,000 | 10,492 |
| 15,000 TO 29,999 | 1 | 105.87 | 105.87 | 105.87 | 00.00 | 100.00 | 105.87 | 105.87 | N/A | 15,000 | 15,881 |
| 30,000 TO 59,999 | 8 | 96.43 | 118.06 | 124.35 | 34.97 | 94.94 | 74.87 | 267.63 | 74.87 to 267.63 | 38,001 | 47,255 |
| 60,000 TO 99,999 | 3 | 97.60 | 88.81 | 89.78 | 13.41 | 98.92 | 64.78 | 104.06 | N/A | 71,667 | 64,342 |
| 100,000 TO 149,999 | 5 | 129.25 | 132.08 | 133.95 | 31.85 | 98.60 | 51.26 | 225.47 | N/A | 124,626 | 166,938 |
| 150,000 TO 249,999 | 17 | 87.44 | 82.77 | 83.27 | 25.56 | 99.40 | 39.79 | 134.41 | 57.83 to 104.15 | 190,873 | 158,944 |
| 250,000 TO 499,999 | 23 | 92.80 | 99.53 | 98.41 | 26.02 | 101.14 | 54.62 | 189.46 | 80.27 to 105.18 | 341,022 | 335,602 |
| 500,000 TO 999,999 | 20 | 96.32 | 101.00 | 100.13 | 31.29 | 100.87 | 38.31 | 202.05 | 73.50 to 108.10 | 664,400 | 665,295 |
| 1,000,000 TO 1,999,999 | 8 | 83.11 | 80.09 | 79.21 | 15.33 | 101.11 | 56.97 | 100.15 | 56.97 to 100.15 | 1,384,721 | 1,096,806 |
| 2,000,000 TO 4,999,999 | 6 | 74.88 | 93.21 | 83.43 | 54.09 | 111.72 | 41.43 | 218.66 | 41.43 to 218.66 | 3,150,000 | 2,628,060 |
| 5,000,000 TO 9,999,999 | 3 | 99.56 | 99.40 | 99.44 | 00.45 | 99.96 | 98.65 | 100.00 | N/A | 6,350,000 | 6,314,713 |
| 10,000,000 + | 2 | 117.92 | 117.92 | 119.64 | 48.17 | 98.56 | 61.12 | 174.71 | N/A | 11,345,561 | 13,574,315 |
| <u>ALL</u> | 98 | 93.36 | 98.34 | 98.49 | 29.37 | 99.85 | 38.31 | 267.63 | 87.44 to 98.62 | 992,575 | 977,602 |

59 Madison
COMMERCIAL

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 98
 Total Sales Price : 97,272,374
 Total Adj. Sales Price : 97,272,374
 Total Assessed Value : 95,804,999
 Avg. Adj. Sales Price : 992,575
 Avg. Assessed Value : 977,602

MEDIAN : 93
 WGT. MEAN : 98
 MEAN : 98
 COD : 29.37
 PRD : 99.85

COV : 41.98
 STD : 41.28
 Avg. Abs. Dev : 27.42
 MAX Sales Ratio : 267.63
 MIN Sales Ratio : 38.31

95% Median C.I. : 87.44 to 98.62
 95% Wgt. Mean C.I. : 75.15 to 121.83
 95% Mean C.I. : 90.17 to 106.51

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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 |
|------------|-----------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|-----------------------|----------------------|----------------|
| 303 | 1 | 83.57 | 83.57 | 83.57 | 00.00 | 100.00 | 83.57 | 83.57 | N/A | 1,350,000 | 1,128,165 |
| 304 | 1 | 202.05 | 202.05 | 202.05 | 00.00 | 100.00 | 202.05 | 202.05 | N/A | 600,000 | 1,212,322 |
| 318 | 2 | 161.41 | 161.41 | 210.14 | 35.47 | 76.81 | 104.15 | 218.66 | N/A | 1,134,423 | 2,383,834 |
| 319 | 1 | 129.25 | 129.25 | 129.25 | 00.00 | 100.00 | 129.25 | 129.25 | N/A | 132,482 | 171,235 |
| 341 | 2 | 90.13 | 90.13 | 83.65 | 08.30 | 107.75 | 82.65 | 97.60 | N/A | 600,000 | 501,877 |
| 342 | 2 | 111.15 | 111.15 | 106.27 | 15.42 | 104.59 | 94.01 | 128.28 | N/A | 525,500 | 558,438 |
| 344 | 14 | 95.81 | 108.70 | 104.26 | 37.68 | 104.26 | 50.42 | 225.47 | 69.09 to 147.60 | 300,108 | 312,895 |
| 349 | 1 | 111.38 | 111.38 | 111.38 | 00.00 | 100.00 | 111.38 | 111.38 | N/A | 130,650 | 145,523 |
| 352 | 21 | 98.65 | 97.22 | 93.07 | 14.03 | 104.46 | 51.75 | 143.03 | 90.30 to 104.47 | 920,952 | 857,112 |
| 353 | 10 | 72.44 | 78.87 | 72.20 | 21.66 | 109.24 | 54.62 | 105.87 | 62.34 to 105.18 | 175,500 | 126,717 |
| 381 | 1 | 70.98 | 70.98 | 70.98 | 00.00 | 100.00 | 70.98 | 70.98 | N/A | 500,000 | 354,879 |
| 384 | 2 | 94.60 | 94.60 | 93.74 | 01.64 | 100.92 | 93.05 | 96.15 | N/A | 22,500 | 21,092 |
| 386 | 2 | 48.60 | 48.60 | 47.51 | 14.75 | 102.29 | 41.43 | 55.77 | N/A | 4,125,000 | 1,959,950 |
| 406 | 5 | 99.80 | 107.59 | 111.88 | 33.70 | 96.17 | 51.26 | 189.46 | N/A | 224,000 | 250,607 |
| 410 | 2 | 80.04 | 80.04 | 79.71 | 09.25 | 100.41 | 72.64 | 87.44 | N/A | 167,500 | 133,511 |
| 412 | 6 | 82.29 | 83.41 | 82.49 | 20.85 | 101.12 | 56.97 | 117.38 | 56.97 to 117.38 | 1,634,628 | 1,348,451 |
| 419 | 5 | 80.27 | 72.71 | 70.47 | 21.08 | 103.18 | 38.31 | 92.80 | N/A | 485,600 | 342,204 |
| 434 | 4 | 94.44 | 91.43 | 91.29 | 11.36 | 100.15 | 68.74 | 108.10 | N/A | 637,500 | 581,998 |
| 442 | 2 | 75.94 | 75.94 | 80.30 | 23.85 | 94.57 | 57.83 | 94.05 | N/A | 197,500 | 158,588 |
| 455 | 1 | 188.63 | 188.63 | 188.63 | 00.00 | 100.00 | 188.63 | 188.63 | N/A | 750,000 | 1,414,698 |
| 494 | 7 | 64.33 | 106.34 | 155.55 | 77.71 | 68.36 | 39.79 | 267.63 | 39.79 to 267.63 | 2,027,303 | 3,153,427 |
| 530 | 2 | 138.61 | 138.61 | 151.01 | 30.98 | 91.79 | 95.67 | 181.55 | N/A | 225,000 | 339,776 |
| 595 | 2 | 99.78 | 99.78 | 99.79 | 00.22 | 99.99 | 99.56 | 100.00 | N/A | 6,625,000 | 6,611,131 |
| 841 | 1 | 61.12 | 61.12 | 61.12 | 00.00 | 100.00 | 61.12 | 61.12 | N/A | 11,000,000 | 6,723,038 |
| 999 | 1 | 125.71 | 125.71 | 125.71 | 00.00 | 100.00 | 125.71 | 125.71 | N/A | 171,000 | 214,967 |
| <u>ALL</u> | <u>98</u> | <u>93.36</u> | <u>98.34</u> | <u>98.49</u> | <u>29.37</u> | <u>99.85</u> | <u>38.31</u> | <u>267.63</u> | <u>87.44 to 98.62</u> | <u>992,575</u> | <u>977,602</u> |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 87 | COV : | 35.75 | 95% Median C.I. : | 64.78 to 99.80 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 113 | STD : | 31.32 | 95% Wgt. Mean C.I. : | 42.68 to 182.52 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 88 | Avg. Abs. Dev : | 23.84 | 95% Mean C.I. : | 75.69 to 99.51 |
| Total Assessed Value : | 30,981,818 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.53 | MAX Sales Ratio : | 174.71 | | |
| Avg. Assessed Value : | 1,068,339 | PRD : | 77.80 | MIN Sales Ratio : | 38.31 | | |

What IF

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|---------------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|-------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 10/01/2022 To 12/31/2022 | 4 | 108.87 | 119.97 | 173.07 | 22.25 | 69.32 | 87.44 | 174.71 | N/A | 2,982,781 | 5,162,426 |
| 01/01/2023 To 03/31/2023 | 1 | 95.67 | 95.67 | 95.67 | | 100.00 | 95.67 | 95.67 | N/A | 160,000 | 153,069 |
| 04/01/2023 To 06/30/2023 | 5 | 97.60 | 92.91 | 72.86 | 23.03 | 127.52 | 54.62 | 136.63 | N/A | 118,802 | 86,559 |
| 07/01/2023 To 09/30/2023 | 4 | 99.46 | 100.73 | 110.06 | 10.96 | 91.52 | 86.60 | 117.38 | N/A | 87,500 | 96,302 |
| 10/01/2023 To 12/31/2023 | 4 | 69.60 | 68.79 | 58.57 | 24.04 | 117.45 | 39.79 | 96.15 | N/A | 130,000 | 76,144 |
| <u>01/01/2024 To 03/31/2024</u> | | | | | | | | | | | |
| 04/01/2024 To 06/30/2024 | 1 | 62.57 | 62.57 | 62.57 | | 100.00 | 62.57 | 62.57 | N/A | 200,000 | 125,132 |
| <u>07/01/2024 To 09/30/2024</u> | | | | | | | | | | | |
| 10/01/2024 To 12/31/2024 | 1 | 83.57 | 83.57 | 83.57 | | 100.00 | 83.57 | 83.57 | N/A | 1,350,000 | 1,128,165 |
| 01/01/2025 To 03/31/2025 | 2 | 54.55 | 54.55 | 55.20 | 06.03 | 98.82 | 51.26 | 57.83 | N/A | 125,000 | 69,004 |
| 04/01/2025 To 06/30/2025 | 4 | 73.82 | 71.44 | 46.99 | 26.94 | 152.03 | 38.31 | 99.80 | N/A | 158,750 | 74,603 |
| 07/01/2025 To 09/30/2025 | 3 | 72.64 | 93.79 | 63.92 | 39.69 | 146.73 | 61.12 | 147.60 | N/A | 3,841,667 | 2,455,585 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2023 | 14 | 100.32 | 103.07 | 165.87 | 19.07 | 62.14 | 54.62 | 174.71 | 86.60 to 117.38 | 931,081 | 1,544,341 |
| 10/01/2023 To 09/30/2024 | 5 | 64.33 | 67.54 | 59.68 | 21.34 | 113.17 | 39.79 | 96.15 | N/A | 144,000 | 85,942 |
| 10/01/2024 To 09/30/2025 | 10 | 68.71 | 75.98 | 64.91 | 31.03 | 117.05 | 38.31 | 147.60 | 51.26 to 99.80 | 1,376,000 | 893,134 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2023 To 12/31/2023 | 14 | 94.36 | 88.45 | 78.55 | 20.17 | 112.60 | 39.79 | 136.63 | 64.33 to 105.87 | 116,001 | 91,118 |
| 01/01/2024 To 12/31/2024 | 2 | 73.07 | 73.07 | 80.86 | 14.37 | 90.37 | 62.57 | 83.57 | N/A | 775,000 | 626,649 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 86.60 | 87.60 | 112.60 | 27.53 | 77.80 | 38.31 | 174.71 | 64.78 to 99.80 | 948,798 | 1,068,339 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 87 | COV : | 35.75 | 95% Median C.I. : | 64.78 to 99.80 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 113 | STD : | 31.32 | 95% Wgt. Mean C.I. : | 42.68 to 182.52 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 88 | Avg. Abs. Dev : | 23.84 | 95% Mean C.I. : | 75.69 to 99.51 |
| Total Assessed Value : | 30,981,818 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.53 | MAX Sales Ratio : | 174.71 | | |
| Avg. Assessed Value : | 1,068,339 | PRD : | 77.80 | MIN Sales Ratio : | 38.31 | | |

What IF

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 5 | 6 | 75.69 | 77.14 | 80.73 | 33.29 | 95.55 | 39.79 | 117.38 | 39.79 to 117.38 | 107,502 | 86,788 |
| 10 | 7 | 82.85 | 79.60 | 51.53 | 23.92 | 154.47 | 38.31 | 113.68 | 38.31 to 113.68 | 132,143 | 68,095 |
| 15 | 6 | 96.88 | 99.73 | 104.69 | 28.44 | 95.26 | 57.83 | 147.60 | 57.83 to 147.60 | 137,333 | 143,771 |
| 20 | 4 | 88.35 | 88.80 | 78.84 | 18.29 | 112.63 | 72.64 | 105.87 | N/A | 108,750 | 85,743 |
| 70 | 6 | 85.51 | 94.47 | 116.58 | 29.00 | 81.03 | 61.12 | 174.71 | 61.12 to 174.71 | 4,114,354 | 4,796,473 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 86.60 | 87.60 | 112.60 | 27.53 | 77.80 | 38.31 | 174.71 | 64.78 to 99.80 | 948,798 | 1,068,339 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 02 | 1 | 62.57 | 62.57 | 62.57 | | 100.00 | 62.57 | 62.57 | N/A | 200,000 | 125,132 |
| 03 | 27 | 86.60 | 85.30 | 66.76 | 24.78 | 127.77 | 38.31 | 147.60 | 64.78 to 99.80 | 578,667 | 386,337 |
| 04 | 1 | 174.71 | 174.71 | 174.71 | | 100.00 | 174.71 | 174.71 | N/A | 11,691,122 | 20,425,591 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 86.60 | 87.60 | 112.60 | 27.53 | 77.80 | 38.31 | 174.71 | 64.78 to 99.80 | 948,798 | 1,068,339 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 87 | COV : | 35.75 | 95% Median C.I. : | 64.78 to 99.80 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 113 | STD : | 31.32 | 95% Wgt. Mean C.I. : | 42.68 to 182.52 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 88 | Avg. Abs. Dev : | 23.84 | 95% Mean C.I. : | 75.69 to 99.51 |
| Total Assessed Value : | 30,981,818 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.53 | MAX Sales Ratio : | 174.71 | | |
| Avg. Assessed Value : | 1,068,339 | PRD : | 77.80 | MIN Sales Ratio : | 38.31 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | 2 | 104.92 | 104.92 | 104.92 | 08.36 | 100.00 | 96.15 | 113.68 | N/A | 10,000 | 10,492 |
| Less Than 30,000 | 3 | 105.87 | 105.23 | 105.33 | 05.52 | 99.91 | 96.15 | 113.68 | N/A | 11,667 | 12,288 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 29 | 86.60 | 87.60 | 112.60 | 27.53 | 77.80 | 38.31 | 174.71 | 64.78 to 99.80 | 948,798 | 1,068,339 |
| Greater Than 15,000 | 27 | 83.57 | 86.32 | 112.60 | 28.89 | 76.66 | 38.31 | 174.71 | 64.33 to 99.80 | 1,018,338 | 1,146,698 |
| Greater Than 30,000 | 26 | 83.21 | 85.57 | 112.61 | 29.10 | 75.99 | 38.31 | 174.71 | 64.33 to 97.60 | 1,056,928 | 1,190,191 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 2 | 104.92 | 104.92 | 104.92 | 08.36 | 100.00 | 96.15 | 113.68 | N/A | 10,000 | 10,492 |
| 15,000 TO 29,999 | 1 | 105.87 | 105.87 | 105.87 | | 100.00 | 105.87 | 105.87 | N/A | 15,000 | 15,881 |
| 30,000 TO 59,999 | 7 | 93.05 | 96.69 | 96.15 | 14.61 | 100.56 | 74.87 | 136.63 | 74.87 to 136.63 | 36,287 | 34,889 |
| 60,000 TO 99,999 | 3 | 97.60 | 88.81 | 89.78 | 13.41 | 98.92 | 64.78 | 104.06 | N/A | 71,667 | 64,342 |
| 100,000 TO 149,999 | 1 | 51.26 | 51.26 | 51.26 | | 100.00 | 51.26 | 51.26 | N/A | 100,000 | 51,255 |
| 150,000 TO 249,999 | 7 | 72.64 | 69.80 | 69.98 | 18.79 | 99.74 | 39.79 | 95.67 | 39.79 to 95.67 | 167,143 | 116,969 |
| 250,000 TO 499,999 | 4 | 90.86 | 95.98 | 97.45 | 40.18 | 98.49 | 54.62 | 147.60 | N/A | 300,000 | 292,335 |
| 500,000 TO 999,999 | 1 | 38.31 | 38.31 | 38.31 | | 100.00 | 38.31 | 38.31 | N/A | 500,000 | 191,532 |
| 1,000,000 TO 1,999,999 | 1 | 83.57 | 83.57 | 83.57 | | 100.00 | 83.57 | 83.57 | N/A | 1,350,000 | 1,128,165 |
| 2,000,000 TO 4,999,999 | | | | | | | | | | | |
| 5,000,000 TO 9,999,999 | | | | | | | | | | | |
| 10,000,000 + | 2 | 117.92 | 117.92 | 119.64 | 48.17 | 98.56 | 61.12 | 174.71 | N/A | 11,345,561 | 13,574,315 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 86.60 | 87.60 | 112.60 | 27.53 | 77.80 | 38.31 | 174.71 | 64.78 to 99.80 | 948,798 | 1,068,339 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 87 | COV : | 35.75 | 95% Median C.I. : | 64.78 to 99.80 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 113 | STD : | 31.32 | 95% Wgt. Mean C.I. : | 42.68 to 182.52 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 88 | Avg. Abs. Dev : | 23.84 | 95% Mean C.I. : | 75.69 to 99.51 |
| Total Assessed Value : | 30,981,818 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.53 | MAX Sales Ratio : | 174.71 | | |
| Avg. Assessed Value : | 1,068,339 | PRD : | 77.80 | MIN Sales Ratio : | 38.31 | | |

What IF

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 303 | 1 | 83.57 | 83.57 | 83.57 | | 100.00 | 83.57 | 83.57 | N/A | 1,350,000 | 1,128,165 |
| 341 | 1 | 97.60 | 97.60 | 97.60 | | 100.00 | 97.60 | 97.60 | N/A | 80,000 | 78,078 |
| 344 | 4 | 119.84 | 118.47 | 137.34 | 19.73 | 86.26 | 86.60 | 147.60 | N/A | 116,003 | 159,318 |
| 352 | 1 | 62.57 | 62.57 | 62.57 | | 100.00 | 62.57 | 62.57 | N/A | 200,000 | 125,132 |
| 353 | 6 | 78.86 | 81.18 | 67.78 | 20.82 | 119.77 | 54.62 | 105.87 | 54.62 to 105.87 | 81,667 | 55,351 |
| 384 | 2 | 94.60 | 94.60 | 93.74 | 01.64 | 100.92 | 93.05 | 96.15 | N/A | 22,500 | 21,092 |
| 406 | 3 | 99.80 | 88.25 | 68.36 | 20.85 | 129.10 | 51.26 | 113.68 | N/A | 50,000 | 34,181 |
| 410 | 2 | 80.04 | 80.04 | 79.71 | 09.25 | 100.41 | 72.64 | 87.44 | N/A | 167,500 | 133,511 |
| 412 | 1 | 117.38 | 117.38 | 117.38 | | 100.00 | 117.38 | 117.38 | N/A | 250,000 | 293,458 |
| 419 | 1 | 38.31 | 38.31 | 38.31 | | 100.00 | 38.31 | 38.31 | N/A | 500,000 | 191,532 |
| 442 | 1 | 57.83 | 57.83 | 57.83 | | 100.00 | 57.83 | 57.83 | N/A | 150,000 | 86,752 |
| 494 | 4 | 68.49 | 87.87 | 168.72 | 52.29 | 52.08 | 39.79 | 174.71 | N/A | 3,085,281 | 5,205,368 |
| 530 | 1 | 95.67 | 95.67 | 95.67 | | 100.00 | 95.67 | 95.67 | N/A | 160,000 | 153,069 |
| 841 | 1 | 61.12 | 61.12 | 61.12 | | 100.00 | 61.12 | 61.12 | N/A | 11,000,000 | 6,723,038 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 86.60 | 87.60 | 112.60 | 27.53 | 77.80 | 38.31 | 174.71 | 64.78 to 99.80 | 948,798 | 1,068,339 |

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

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

What IF

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 96 | COV : | 35.76 | 95% Median C.I. : | 71.90 to 110.78 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 125 | STD : | 34.77 | 95% Wgt. Mean C.I. : | 47.37 to 202.60 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 97 | Avg. Abs. Dev : | 26.47 | 95% Mean C.I. : | 84.02 to 110.46 |
| Total Assessed Value : | 34,389,819 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.54 | MAX Sales Ratio : | 193.93 | | |
| Avg. Assessed Value : | 1,185,856 | PRD : | 77.80 | MIN Sales Ratio : | 42.52 | | |

What IF

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> | | | | | | | | | | | |
| 10/01/2022 To 12/31/2022 | 4 | 120.85 | 133.17 | 192.11 | 22.25 | 69.32 | 97.05 | 193.93 | N/A | 2,982,781 | 5,730,292 |
| 01/01/2023 To 03/31/2023 | 1 | 106.19 | 106.19 | 106.19 | | 100.00 | 106.19 | 106.19 | N/A | 160,000 | 169,907 |
| 04/01/2023 To 06/30/2023 | 5 | 108.33 | 103.13 | 80.87 | 23.04 | 127.53 | 60.63 | 151.66 | N/A | 118,802 | 96,080 |
| 07/01/2023 To 09/30/2023 | 4 | 110.41 | 111.81 | 122.17 | 10.96 | 91.52 | 96.13 | 130.30 | N/A | 87,500 | 106,895 |
| 10/01/2023 To 12/31/2023 | 4 | 77.26 | 76.35 | 65.02 | 24.02 | 117.43 | 44.17 | 106.73 | N/A | 130,000 | 84,520 |
| 01/01/2024 To 03/31/2024 | | | | | | | | | | | |
| 04/01/2024 To 06/30/2024 | 1 | 69.45 | 69.45 | 69.45 | | 100.00 | 69.45 | 69.45 | N/A | 200,000 | 138,897 |
| 07/01/2024 To 09/30/2024 | | | | | | | | | | | |
| 10/01/2024 To 12/31/2024 | 1 | 92.76 | 92.76 | 92.76 | | 100.00 | 92.76 | 92.76 | N/A | 1,350,000 | 1,252,263 |
| 01/01/2025 To 03/31/2025 | 2 | 60.55 | 60.55 | 61.28 | 06.04 | 98.81 | 56.89 | 64.20 | N/A | 125,000 | 76,594 |
| 04/01/2025 To 06/30/2025 | 4 | 81.93 | 79.29 | 52.16 | 26.95 | 152.01 | 42.52 | 110.78 | N/A | 158,750 | 82,809 |
| 07/01/2025 To 09/30/2025 | 3 | 80.63 | 104.10 | 70.95 | 39.69 | 146.72 | 67.84 | 163.83 | N/A | 3,841,667 | 2,725,699 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2023 | 14 | 111.36 | 114.41 | 184.11 | 19.06 | 62.14 | 60.63 | 193.93 | 96.13 to 130.30 | 931,081 | 1,714,219 |
| 10/01/2023 To 09/30/2024 | 5 | 71.41 | 74.97 | 66.25 | 21.34 | 113.16 | 44.17 | 106.73 | N/A | 144,000 | 95,395 |
| 10/01/2024 To 09/30/2025 | 10 | 76.27 | 84.33 | 72.05 | 31.02 | 117.04 | 42.52 | 163.83 | 56.89 to 110.78 | 1,376,000 | 991,378 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2023 To 12/31/2023 | 14 | 104.74 | 98.18 | 87.19 | 20.17 | 112.60 | 44.17 | 151.66 | 71.41 to 117.52 | 116,001 | 101,141 |
| 01/01/2024 To 12/31/2024 | 2 | 81.11 | 81.11 | 89.75 | 14.38 | 90.37 | 69.45 | 92.76 | N/A | 775,000 | 695,580 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 96.13 | 97.24 | 124.99 | 27.54 | 77.80 | 42.52 | 193.93 | 71.90 to 110.78 | 948,798 | 1,185,856 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 96 | COV : | 35.76 | 95% Median C.I. : | 71.90 to 110.78 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 125 | STD : | 34.77 | 95% Wgt. Mean C.I. : | 47.37 to 202.60 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 97 | Avg. Abs. Dev : | 26.47 | 95% Mean C.I. : | 84.02 to 110.46 |
| Total Assessed Value : | 34,389,819 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.54 | MAX Sales Ratio : | 193.93 | | |
| Avg. Assessed Value : | 1,185,856 | PRD : | 77.80 | MIN Sales Ratio : | 42.52 | | |

What IF

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 5 | 6 | 84.02 | 85.63 | 89.61 | 33.30 | 95.56 | 44.17 | 130.30 | 44.17 to 130.30 | 107,502 | 96,334 |
| 10 | 7 | 91.96 | 88.35 | 57.20 | 23.92 | 154.46 | 42.52 | 126.18 | 42.52 to 126.18 | 132,143 | 75,585 |
| 15 | 6 | 107.53 | 110.70 | 116.20 | 28.43 | 95.27 | 64.20 | 163.83 | 64.20 to 163.83 | 137,333 | 159,586 |
| 20 | 4 | 98.07 | 98.57 | 87.52 | 18.29 | 112.63 | 80.63 | 117.52 | N/A | 108,750 | 95,175 |
| 70 | 6 | 94.91 | 104.86 | 129.40 | 29.01 | 81.04 | 67.84 | 193.93 | 67.84 to 193.93 | 4,114,354 | 5,324,085 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 96.13 | 97.24 | 124.99 | 27.54 | 77.80 | 42.52 | 193.93 | 71.90 to 110.78 | 948,798 | 1,185,856 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 02 | 1 | 69.45 | 69.45 | 69.45 | | 100.00 | 69.45 | 69.45 | N/A | 200,000 | 138,897 |
| 03 | 27 | 96.13 | 94.69 | 74.11 | 24.78 | 127.77 | 42.52 | 163.83 | 71.90 to 110.78 | 578,667 | 428,834 |
| 04 | 1 | 193.93 | 193.93 | 193.93 | | 100.00 | 193.93 | 193.93 | N/A | 11,691,122 | 22,672,406 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 96.13 | 97.24 | 124.99 | 27.54 | 77.80 | 42.52 | 193.93 | 71.90 to 110.78 | 948,798 | 1,185,856 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 96 | COV : | 35.76 | 95% Median C.I. : | 71.90 to 110.78 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 125 | STD : | 34.77 | 95% Wgt. Mean C.I. : | 47.37 to 202.60 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 97 | Avg. Abs. Dev : | 26.47 | 95% Mean C.I. : | 84.02 to 110.46 |
| Total Assessed Value : | 34,389,819 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.54 | MAX Sales Ratio : | 193.93 | | |
| Avg. Assessed Value : | 1,185,856 | PRD : | 77.80 | MIN Sales Ratio : | 42.52 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | 2 | 116.46 | 116.46 | 116.46 | 08.35 | 100.00 | 106.73 | 126.18 | N/A | 10,000 | 11,646 |
| Less Than 30,000 | 3 | 117.52 | 116.81 | 116.91 | 05.51 | 99.91 | 106.73 | 126.18 | N/A | 11,667 | 13,640 |
| <u>__ Ranges Excl. Low \$__</u> | | | | | | | | | | | |
| Greater Than 4,999 | 29 | 96.13 | 97.24 | 124.99 | 27.54 | 77.80 | 42.52 | 193.93 | 71.90 to 110.78 | 948,798 | 1,185,856 |
| Greater Than 15,000 | 27 | 92.76 | 95.81 | 124.99 | 28.89 | 76.65 | 42.52 | 193.93 | 71.41 to 110.78 | 1,018,338 | 1,272,834 |
| Greater Than 30,000 | 26 | 92.36 | 94.98 | 125.00 | 29.10 | 75.98 | 42.52 | 193.93 | 71.41 to 108.33 | 1,056,928 | 1,321,112 |
| <u>__ Incremental Ranges__</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 2 | 116.46 | 116.46 | 116.46 | 08.35 | 100.00 | 106.73 | 126.18 | N/A | 10,000 | 11,646 |
| 15,000 TO 29,999 | 1 | 117.52 | 117.52 | 117.52 | | 100.00 | 117.52 | 117.52 | N/A | 15,000 | 17,628 |
| 30,000 TO 59,999 | 7 | 103.29 | 107.33 | 106.72 | 14.61 | 100.57 | 83.10 | 151.66 | 83.10 to 151.66 | 36,287 | 38,727 |
| 60,000 TO 99,999 | 3 | 108.33 | 98.58 | 99.66 | 13.42 | 98.92 | 71.90 | 115.51 | N/A | 71,667 | 71,420 |
| 100,000 TO 149,999 | 1 | 56.89 | 56.89 | 56.89 | | 100.00 | 56.89 | 56.89 | N/A | 100,000 | 56,893 |
| 150,000 TO 249,999 | 7 | 80.63 | 77.47 | 77.68 | 18.79 | 99.73 | 44.17 | 106.19 | 44.17 to 106.19 | 167,143 | 129,836 |
| 250,000 TO 499,999 | 4 | 100.86 | 106.54 | 108.16 | 40.17 | 98.50 | 60.63 | 163.83 | N/A | 300,000 | 324,492 |
| 500,000 TO 999,999 | 1 | 42.52 | 42.52 | 42.52 | | 100.00 | 42.52 | 42.52 | N/A | 500,000 | 212,601 |
| 1,000,000 TO 1,999,999 | 1 | 92.76 | 92.76 | 92.76 | | 100.00 | 92.76 | 92.76 | N/A | 1,350,000 | 1,252,263 |
| 2,000,000 TO 4,999,999 | | | | | | | | | | | |
| 5,000,000 TO 9,999,999 | | | | | | | | | | | |
| 10,000,000 + | 2 | 130.89 | 130.89 | 132.81 | 48.17 | 98.55 | 67.84 | 193.93 | N/A | 11,345,561 | 15,067,489 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 96.13 | 97.24 | 124.99 | 27.54 | 77.80 | 42.52 | 193.93 | 71.90 to 110.78 | 948,798 | 1,185,856 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 29 | Median : | 96 | COV : | 35.76 | 95% Median C.I. : | 71.90 to 110.78 |
| Total Sales Price : | 27,515,132 | Wgt. Mean : | 125 | STD : | 34.77 | 95% Wgt. Mean C.I. : | 47.37 to 202.60 |
| Total Adj. Sales Price : | 27,515,132 | Mean : | 97 | Avg. Abs. Dev : | 26.47 | 95% Mean C.I. : | 84.02 to 110.46 |
| Total Assessed Value : | 34,389,819 | | | | | | |
| Avg. Adj. Sales Price : | 948,798 | COD : | 27.54 | MAX Sales Ratio : | 193.93 | | |
| Avg. Assessed Value : | 1,185,856 | PRD : | 77.80 | MIN Sales Ratio : | 42.52 | | |

What IF

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 303 | 1 | 92.76 | 92.76 | 92.76 | | 100.00 | 92.76 | 92.76 | N/A | 1,350,000 | 1,252,263 |
| 341 | 1 | 108.33 | 108.33 | 108.33 | | 100.00 | 108.33 | 108.33 | N/A | 80,000 | 86,667 |
| 344 | 4 | 133.02 | 131.50 | 152.45 | 19.73 | 86.26 | 96.13 | 163.83 | N/A | 116,003 | 176,843 |
| 352 | 1 | 69.45 | 69.45 | 69.45 | | 100.00 | 69.45 | 69.45 | N/A | 200,000 | 138,897 |
| 353 | 6 | 87.53 | 90.10 | 75.23 | 20.83 | 119.77 | 60.63 | 117.52 | 60.63 to 117.52 | 81,667 | 61,439 |
| 384 | 2 | 105.01 | 105.01 | 104.05 | 01.64 | 100.92 | 103.29 | 106.73 | N/A | 22,500 | 23,412 |
| 406 | 3 | 110.78 | 97.95 | 75.88 | 20.85 | 129.09 | 56.89 | 126.18 | N/A | 50,000 | 37,941 |
| 410 | 2 | 88.84 | 88.84 | 88.48 | 09.24 | 100.41 | 80.63 | 97.05 | N/A | 167,500 | 148,198 |
| 412 | 1 | 130.30 | 130.30 | 130.30 | | 100.00 | 130.30 | 130.30 | N/A | 250,000 | 325,738 |
| 419 | 1 | 42.52 | 42.52 | 42.52 | | 100.00 | 42.52 | 42.52 | N/A | 500,000 | 212,601 |
| 442 | 1 | 64.20 | 64.20 | 64.20 | | 100.00 | 64.20 | 64.20 | N/A | 150,000 | 96,295 |
| 494 | 4 | 76.02 | 97.54 | 187.27 | 52.29 | 52.09 | 44.17 | 193.93 | N/A | 3,085,281 | 5,777,959 |
| 530 | 1 | 106.19 | 106.19 | 106.19 | | 100.00 | 106.19 | 106.19 | N/A | 160,000 | 169,907 |
| 841 | 1 | 67.84 | 67.84 | 67.84 | | 100.00 | 67.84 | 67.84 | N/A | 11,000,000 | 7,462,572 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 29 | 96.13 | 97.24 | 124.99 | 27.54 | 77.80 | 42.52 | 193.93 | 71.90 to 110.78 | 948,798 | 1,185,856 |

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|----------------|--------|--------------|-------------|----------------|
| ALL | | Total | Increase | 11% |

What IF

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 98 | Median : | 95 | COV : | 41.07 | 95% Median C.I. : | 90.68 to 100.00 |
| Total Sales Price : | 103,022,374 | Wgt. Mean : | 102 | STD : | 41.56 | 95% Wgt. Mean C.I. : | 77.14 to 126.85 |
| Total Adj. Sales Price : | 97,272,374 | Mean : | 101 | Avg. Abs. Dev : | 27.99 | 95% Mean C.I. : | 92.96 to 109.42 |
| Total Assessed Value : | 99,213,000 | | | | | | |
| Avg. Adj. Sales Price : | 992,575 | COD : | 29.54 | MAX Sales Ratio : | 267.63 | | |
| Avg. Assessed Value : | 1,012,378 | PRD : | 99.21 | MIN Sales Ratio : | 41.43 | | |

What IF

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> | | | | | | | | | | | |
| 10/01/2022 To 12/31/2022 | 10 | 119.53 | 125.74 | 161.19 | 27.00 | 78.01 | 56.97 | 218.66 | 93.66 to 193.93 | 2,100,273 | 3,385,360 |
| 01/01/2023 To 03/31/2023 | 6 | 75.63 | 78.59 | 70.48 | 18.45 | 111.51 | 61.04 | 106.19 | 61.04 to 106.19 | 613,000 | 432,069 |
| 04/01/2023 To 06/30/2023 | 8 | 102.28 | 100.56 | 84.92 | 24.78 | 118.42 | 60.63 | 151.66 | 60.63 to 151.66 | 161,437 | 137,088 |
| 07/01/2023 To 09/30/2023 | 10 | 103.83 | 103.37 | 104.01 | 25.69 | 99.38 | 51.75 | 188.63 | 62.34 to 130.30 | 396,000 | 411,871 |
| 10/01/2023 To 12/31/2023 | 11 | 94.01 | 90.79 | 96.97 | 14.87 | 93.63 | 44.17 | 128.28 | 71.41 to 106.73 | 919,045 | 891,219 |
| 01/01/2024 To 03/31/2024 | 3 | 111.38 | 119.86 | 117.16 | 11.33 | 102.30 | 105.18 | 143.03 | N/A | 175,217 | 205,287 |
| 04/01/2024 To 06/30/2024 | 5 | 100.00 | 111.01 | 101.22 | 23.40 | 109.67 | 69.45 | 181.55 | N/A | 2,873,000 | 2,908,115 |
| 07/01/2024 To 09/30/2024 | 5 | 98.62 | 108.21 | 68.87 | 42.38 | 157.12 | 55.77 | 225.47 | N/A | 1,411,000 | 971,717 |
| 10/01/2024 To 12/31/2024 | 14 | 92.88 | 94.31 | 94.52 | 19.90 | 99.78 | 50.42 | 167.79 | 73.89 to 105.09 | 531,071 | 501,951 |
| 01/01/2025 To 03/31/2025 | 7 | 90.68 | 80.55 | 84.90 | 14.73 | 94.88 | 56.89 | 98.76 | 56.89 to 98.76 | 464,286 | 394,198 |
| 04/01/2025 To 06/30/2025 | 12 | 86.27 | 107.65 | 94.83 | 46.56 | 113.52 | 42.52 | 267.63 | 69.09 to 125.71 | 448,333 | 425,140 |
| 07/01/2025 To 09/30/2025 | 7 | 80.63 | 102.74 | 66.83 | 50.37 | 153.73 | 41.43 | 189.46 | 41.43 to 189.46 | 2,745,714 | 1,834,968 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2023 | 34 | 103.72 | 104.91 | 139.19 | 27.57 | 75.37 | 51.75 | 218.66 | 80.63 to 115.51 | 880,360 | 1,225,336 |
| 10/01/2023 To 09/30/2024 | 24 | 99.11 | 102.27 | 93.02 | 23.45 | 109.94 | 44.17 | 225.47 | 83.99 to 105.18 | 1,335,631 | 1,242,434 |
| 10/01/2024 To 09/30/2025 | 40 | 90.49 | 97.38 | 78.60 | 31.40 | 123.89 | 41.43 | 267.63 | 73.89 to 94.05 | 882,125 | 693,329 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2023 To 12/31/2023 | 35 | 95.42 | 94.53 | 92.50 | 22.93 | 102.19 | 44.17 | 188.63 | 80.63 to 104.37 | 543,971 | 503,178 |
| 01/01/2024 To 12/31/2024 | 27 | 98.25 | 102.82 | 92.04 | 25.48 | 111.71 | 50.42 | 225.47 | 89.23 to 105.09 | 1,088,172 | 1,001,568 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 98 | 94.74 | 101.19 | 102.00 | 29.54 | 99.21 | 41.43 | 267.63 | 90.68 to 100.00 | 992,575 | 1,012,378 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 98 | Median : | 95 | COV : | 41.07 | 95% Median C.I. : | 90.68 to 100.00 |
| Total Sales Price : | 103,022,374 | Wgt. Mean : | 102 | STD : | 41.56 | 95% Wgt. Mean C.I. : | 77.14 to 126.85 |
| Total Adj. Sales Price : | 97,272,374 | Mean : | 101 | Avg. Abs. Dev : | 27.99 | 95% Mean C.I. : | 92.96 to 109.42 |
| Total Assessed Value : | 99,213,000 | | | | | | |
| Avg. Adj. Sales Price : | 992,575 | COD : | 29.54 | MAX Sales Ratio : | 267.63 | | |
| Avg. Assessed Value : | 1,012,378 | PRD : | 99.21 | MIN Sales Ratio : | 41.43 | | |

What IF

VALUATION GROUP

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 5 | 6 | 84.02 | 85.63 | 89.61 | 33.30 | 95.56 | 44.17 | 130.30 | 44.17 to 130.30 | 107,502 | 96,334 |
| 10 | 7 | 91.96 | 88.35 | 57.20 | 23.92 | 154.46 | 42.52 | 126.18 | 42.52 to 126.18 | 132,143 | 75,585 |
| 15 | 6 | 107.53 | 110.70 | 116.20 | 28.43 | 95.27 | 64.20 | 163.83 | 64.20 to 163.83 | 137,333 | 159,586 |
| 20 | 4 | 98.07 | 98.57 | 87.52 | 18.29 | 112.63 | 80.63 | 117.52 | N/A | 108,750 | 95,175 |
| 30 | 69 | 94.05 | 102.85 | 92.93 | 30.41 | 110.67 | 41.43 | 267.63 | 90.30 to 100.00 | 1,010,975 | 939,466 |
| 70 | 6 | 94.91 | 104.86 | 129.40 | 29.01 | 81.04 | 67.84 | 193.93 | 67.84 to 193.93 | 4,114,354 | 5,324,085 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 98 | 94.74 | 101.19 | 102.00 | 29.54 | 99.21 | 41.43 | 267.63 | 90.68 to 100.00 | 992,575 | 1,012,378 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 02 | 21 | 98.65 | 97.54 | 93.14 | 13.69 | 104.72 | 51.75 | 143.03 | 90.30 to 104.47 | 920,952 | 857,767 |
| 03 | 74 | 92.90 | 100.60 | 90.79 | 31.83 | 110.81 | 42.52 | 267.63 | 83.10 to 99.56 | 820,828 | 745,202 |
| 04 | 3 | 188.63 | 141.33 | 151.56 | 26.95 | 93.25 | 41.43 | 193.93 | N/A | 5,730,374 | 8,684,984 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 98 | 94.74 | 101.19 | 102.00 | 29.54 | 99.21 | 41.43 | 267.63 | 90.68 to 100.00 | 992,575 | 1,012,378 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 98 | Median : | 95 | COV : | 41.07 | 95% Median C.I. : | 90.68 to 100.00 |
| Total Sales Price : | 103,022,374 | Wgt. Mean : | 102 | STD : | 41.56 | 95% Wgt. Mean C.I. : | 77.14 to 126.85 |
| Total Adj. Sales Price : | 97,272,374 | Mean : | 101 | Avg. Abs. Dev : | 27.99 | 95% Mean C.I. : | 92.96 to 109.42 |
| Total Assessed Value : | 99,213,000 | | | | | | |
| Avg. Adj. Sales Price : | 992,575 | COD : | 29.54 | MAX Sales Ratio : | 267.63 | | |
| Avg. Assessed Value : | 1,012,378 | PRD : | 99.21 | MIN Sales Ratio : | 41.43 | | |

What IF

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 | | | | | | | | | | | |
| Less Than 15,000 | 2 | 116.46 | 116.46 | 116.46 | 08.35 | 100.00 | 106.73 | 126.18 | N/A | 10,000 | 11,646 |
| Less Than 30,000 | 3 | 117.52 | 116.81 | 116.91 | 05.51 | 99.91 | 106.73 | 126.18 | N/A | 11,667 | 13,640 |
| <u>___ Ranges Excl. Low \$ ___</u> | | | | | | | | | | | |
| Greater Than 4,999 | 98 | 94.74 | 101.19 | 102.00 | 29.54 | 99.21 | 41.43 | 267.63 | 90.68 to 100.00 | 992,575 | 1,012,378 |
| Greater Than 15,000 | 96 | 94.03 | 100.87 | 101.99 | 29.89 | 98.90 | 41.43 | 267.63 | 90.30 to 99.56 | 1,013,046 | 1,033,226 |
| Greater Than 30,000 | 95 | 94.01 | 100.70 | 101.99 | 29.95 | 98.74 | 41.43 | 267.63 | 90.30 to 98.76 | 1,023,551 | 1,043,917 |
| <u>___ Incremental Ranges ___</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 2 | 116.46 | 116.46 | 116.46 | 08.35 | 100.00 | 106.73 | 126.18 | N/A | 10,000 | 11,646 |
| 15,000 TO 29,999 | 1 | 117.52 | 117.52 | 117.52 | | 100.00 | 117.52 | 117.52 | N/A | 15,000 | 17,628 |
| 30,000 TO 59,999 | 8 | 107.04 | 127.37 | 133.19 | 31.53 | 95.63 | 83.10 | 267.63 | 83.10 to 267.63 | 38,001 | 50,613 |
| 60,000 TO 99,999 | 3 | 108.33 | 98.58 | 99.66 | 13.42 | 98.92 | 71.90 | 115.51 | N/A | 71,667 | 71,420 |
| 100,000 TO 149,999 | 5 | 129.25 | 133.20 | 134.86 | 30.99 | 98.77 | 56.89 | 225.47 | N/A | 124,626 | 168,066 |
| 150,000 TO 249,999 | 17 | 91.94 | 85.93 | 86.05 | 23.16 | 99.86 | 44.17 | 134.41 | 62.34 to 105.09 | 190,873 | 164,242 |
| 250,000 TO 499,999 | 23 | 92.80 | 101.37 | 100.05 | 26.78 | 101.32 | 60.63 | 189.46 | 80.27 to 105.18 | 341,022 | 341,195 |
| 500,000 TO 999,999 | 20 | 96.32 | 101.21 | 100.29 | 31.07 | 100.92 | 42.52 | 202.05 | 73.50 to 108.10 | 664,400 | 666,349 |
| 1,000,000 TO 1,999,999 | 8 | 86.67 | 81.24 | 80.33 | 16.03 | 101.13 | 56.97 | 100.15 | 56.97 to 100.15 | 1,384,721 | 1,112,318 |
| 2,000,000 TO 4,999,999 | 6 | 74.88 | 93.21 | 83.43 | 54.09 | 111.72 | 41.43 | 218.66 | 41.43 to 218.66 | 3,150,000 | 2,628,060 |
| 5,000,000 TO 9,999,999 | 3 | 99.56 | 99.40 | 99.44 | 00.45 | 99.96 | 98.65 | 100.00 | N/A | 6,350,000 | 6,314,713 |
| 10,000,000 + | 2 | 130.89 | 130.89 | 132.81 | 48.17 | 98.55 | 67.84 | 193.93 | N/A | 11,345,561 | 15,067,489 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 98 | 94.74 | 101.19 | 102.00 | 29.54 | 99.21 | 41.43 | 267.63 | 90.68 to 100.00 | 992,575 | 1,012,378 |

COMMERCIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|-------------|-------------|-------|-------------------|--------|----------------------|-----------------|
| Number of Sales : | 98 | Median : | 95 | COV : | 41.07 | 95% Median C.I. : | 90.68 to 100.00 |
| Total Sales Price : | 103,022,374 | Wgt. Mean : | 102 | STD : | 41.56 | 95% Wgt. Mean C.I. : | 77.14 to 126.85 |
| Total Adj. Sales Price : | 97,272,374 | Mean : | 101 | Avg. Abs. Dev : | 27.99 | 95% Mean C.I. : | 92.96 to 109.42 |
| Total Assessed Value : | 99,213,000 | | | | | | |
| Avg. Adj. Sales Price : | 992,575 | COD : | 29.54 | MAX Sales Ratio : | 267.63 | | |
| Avg. Assessed Value : | 1,012,378 | PRD : | 99.21 | MIN Sales Ratio : | 41.43 | | |

What IF

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|-------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 303 | 1 | 92.76 | 92.76 | 92.76 | | 100.00 | 92.76 | 92.76 | N/A | 1,350,000 | 1,252,263 |
| 304 | 1 | 202.05 | 202.05 | 202.05 | | 100.00 | 202.05 | 202.05 | N/A | 600,000 | 1,212,322 |
| 318 | 2 | 161.41 | 161.41 | 210.14 | 35.47 | 76.81 | 104.15 | 218.66 | N/A | 1,134,423 | 2,383,834 |
| 319 | 1 | 129.25 | 129.25 | 129.25 | | 100.00 | 129.25 | 129.25 | N/A | 132,482 | 171,235 |
| 341 | 2 | 95.49 | 95.49 | 84.36 | 13.45 | 113.19 | 82.65 | 108.33 | N/A | 600,000 | 506,171 |
| 342 | 2 | 111.15 | 111.15 | 106.27 | 15.42 | 104.59 | 94.01 | 128.28 | N/A | 525,500 | 558,438 |
| 344 | 14 | 97.38 | 112.42 | 105.93 | 39.49 | 106.13 | 50.42 | 225.47 | 69.09 to 163.83 | 300,108 | 317,902 |
| 349 | 1 | 111.38 | 111.38 | 111.38 | | 100.00 | 111.38 | 111.38 | N/A | 130,650 | 145,523 |
| 352 | 21 | 98.65 | 97.54 | 93.14 | 13.69 | 104.72 | 51.75 | 143.03 | 90.30 to 104.47 | 920,952 | 857,767 |
| 353 | 10 | 77.50 | 84.23 | 74.28 | 23.78 | 113.40 | 60.63 | 117.52 | 62.34 to 115.51 | 175,500 | 130,370 |
| 381 | 1 | 70.98 | 70.98 | 70.98 | | 100.00 | 70.98 | 70.98 | N/A | 500,000 | 354,879 |
| 384 | 2 | 105.01 | 105.01 | 104.05 | 01.64 | 100.92 | 103.29 | 106.73 | N/A | 22,500 | 23,412 |
| 386 | 2 | 48.60 | 48.60 | 47.51 | 14.75 | 102.29 | 41.43 | 55.77 | N/A | 4,125,000 | 1,959,950 |
| 406 | 5 | 110.78 | 113.41 | 112.89 | 31.59 | 100.46 | 56.89 | 189.46 | N/A | 224,000 | 252,863 |
| 410 | 2 | 88.84 | 88.84 | 88.48 | 09.24 | 100.41 | 80.63 | 97.05 | N/A | 167,500 | 148,198 |
| 412 | 6 | 82.29 | 85.56 | 82.82 | 23.48 | 103.31 | 56.97 | 130.30 | 56.97 to 130.30 | 1,634,628 | 1,353,831 |
| 419 | 5 | 80.27 | 73.56 | 71.34 | 20.03 | 103.11 | 42.52 | 92.80 | N/A | 485,600 | 346,418 |
| 434 | 4 | 94.44 | 91.43 | 91.29 | 11.36 | 100.15 | 68.74 | 108.10 | N/A | 637,500 | 581,998 |
| 442 | 2 | 79.13 | 79.13 | 82.71 | 18.87 | 95.67 | 64.20 | 94.05 | N/A | 197,500 | 163,359 |
| 455 | 1 | 188.63 | 188.63 | 188.63 | | 100.00 | 188.63 | 188.63 | N/A | 750,000 | 1,414,698 |
| 494 | 7 | 71.41 | 111.86 | 171.69 | 74.57 | 65.15 | 44.17 | 267.63 | 44.17 to 267.63 | 2,027,303 | 3,480,622 |
| 530 | 2 | 143.87 | 143.87 | 154.75 | 26.19 | 92.97 | 106.19 | 181.55 | N/A | 225,000 | 348,195 |
| 595 | 2 | 99.78 | 99.78 | 99.79 | 00.22 | 99.99 | 99.56 | 100.00 | N/A | 6,625,000 | 6,611,131 |
| 841 | 1 | 67.84 | 67.84 | 67.84 | | 100.00 | 67.84 | 67.84 | N/A | 11,000,000 | 7,462,572 |
| 999 | 1 | 125.71 | 125.71 | 125.71 | | 100.00 | 125.71 | 125.71 | N/A | 171,000 | 214,967 |

ALL

| | | | | | | | | | | | |
|--------------------------|----|-------|--------|--------|-------|-------|-------|--------|-----------------|---------|-----------|
| 10/01/2022 To 09/30/2025 | 98 | 94.74 | 101.19 | 102.00 | 29.54 | 99.21 | 41.43 | 267.63 | 90.68 to 100.00 | 992,575 | 1,012,378 |
|--------------------------|----|-------|--------|--------|-------|-------|-------|--------|-----------------|---------|-----------|

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

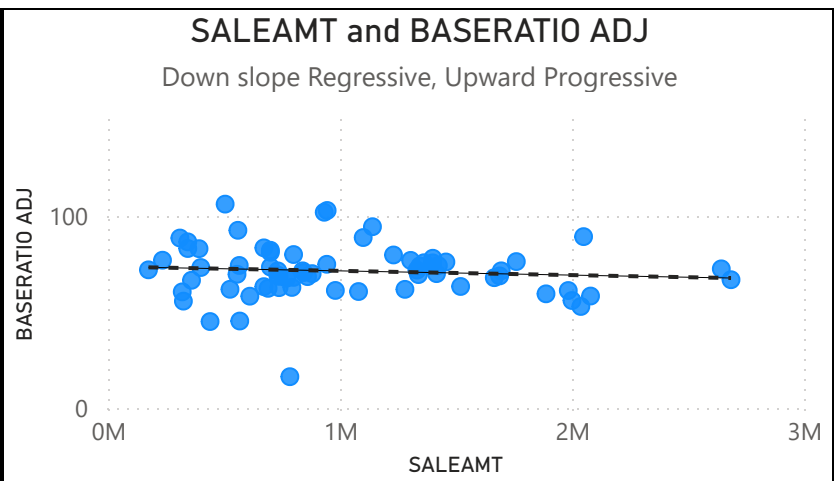
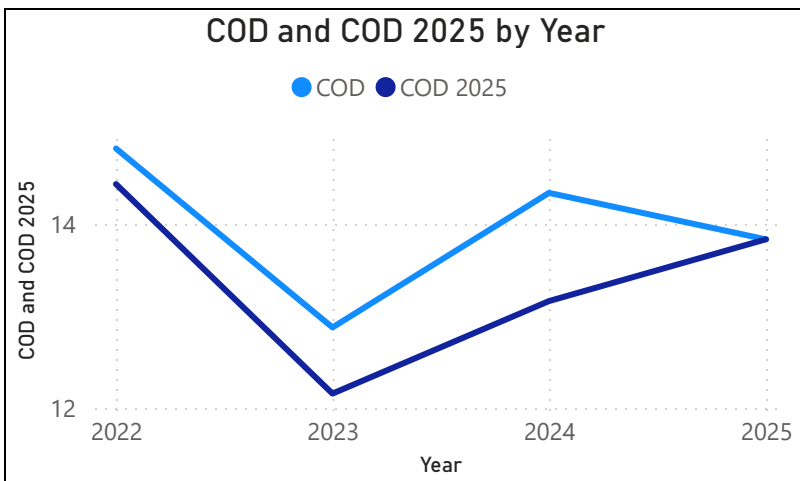
| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|----------------|--------|--------------|-------------|----------------|
| ALL | | Total | Increase | 11% |

What IF

Madison Agricultural Preliminary Stats Comparison To R&O Stats

| MARKET | Count | Median | | | Mean | | | Weighted Mean | | |
|--------------|-----------|----------------|------------------------|----------------|----------------|------------------------|----------------|----------------|------------------------|----------------|
| | | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change |
| 1 | 36 | 70.27 | 71.00 | -1.02% | 73.64 | 73.77 | -0.17% | 70.38 | 70.58 | -0.28% |
| 2 | 33 | 71.44 | 71.44 | 0.00% | 68.86 | 68.65 | 0.31% | 71.02 | 70.97 | 0.07% |
| Total | 69 | 71.42 | 71.44 | -0.03% | 71.35 | 71.40 | -0.06% | 70.67 | 70.75 | -0.11% |

| MARKET | Count | COD | | | PRD | | |
|--------------|-----------|----------------|------------------------|----------------|----------------|------------------------|----------------|
| | | R&O Statistics | Preliminary Statistics | Percent Change | R&O Statistics | Preliminary Statistics | Percent Change |
| 1 | 36 | 15.19 | 15.01 | 1.24% | 104.64 | 104.53 | 0.11% |
| 2 | 33 | 12.11 | 11.35 | 6.76% | 96.96 | 96.73 | 0.24% |
| Total | 69 | 13.63 | 13.26 | 2.76% | 100.97 | 100.92 | 0.05% |



59 Madison
AGRICULTURAL LAND

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 69
Total Sales Price : 72,062,835
Total Adj. Sales Price : 72,062,835
Total Assessed Value : 50,927,789
Avg. Adj. Sales Price : 1,044,389
Avg. Assessed Value : 738,084

MEDIAN : 71
WGT. MEAN : 71
MEAN : 71
COD : 13.62
PRD : 100.98

COV : 19.45
STD : 13.88
Avg. Abs. Dev : 09.73
MAX Sales Ratio : 106.18
MIN Sales Ratio : 16.30

95% Median C.I. : 68.43 to 74.14
95% Wgt. Mean C.I. : 67.39 to 73.96
95% Mean C.I. : 68.08 to 74.64

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 01-OCT-22 To 31-DEC-22 | 12 | 71.43 | 77.26 | 75.05 | 14.83 | 102.94 | 60.66 | 106.18 | 67.87 to 86.53 | 879,749 | 660,274 |
| 01-JAN-23 To 31-MAR-23 | 8 | 69.04 | 68.66 | 67.28 | 07.02 | 102.05 | 61.19 | 81.14 | 61.19 to 81.14 | 1,060,123 | 713,236 |
| 01-APR-23 To 30-JUN-23 | 6 | 77.03 | 77.52 | 77.44 | 07.66 | 100.10 | 68.80 | 89.26 | 68.80 to 89.26 | 1,400,478 | 1,084,569 |
| 01-JUL-23 To 30-SEP-23 | 4 | 65.62 | 70.25 | 66.63 | 12.63 | 105.43 | 61.23 | 88.53 | N/A | 691,125 | 460,497 |
| 01-OCT-23 To 31-DEC-23 | 6 | 69.10 | 71.65 | 76.70 | 22.36 | 93.42 | 45.30 | 101.95 | 45.30 to 101.95 | 756,325 | 580,070 |
| 01-JAN-24 To 31-MAR-24 | 9 | 66.52 | 65.60 | 65.78 | 13.94 | 99.73 | 45.03 | 79.93 | 52.88 to 75.60 | 1,077,683 | 708,849 |
| 01-APR-24 To 30-JUN-24 | 4 | 67.63 | 67.46 | 67.00 | 10.93 | 100.69 | 58.32 | 76.26 | N/A | 1,266,462 | 848,564 |
| 01-JUL-24 To 30-SEP-24 | | | | | | | | | | | |
| 01-OCT-24 To 31-DEC-24 | 12 | 72.22 | 68.26 | 68.47 | 14.68 | 99.69 | 16.30 | 92.56 | 63.20 to 75.65 | 1,084,265 | 742,368 |
| 01-JAN-25 To 31-MAR-25 | 7 | 73.17 | 71.05 | 67.95 | 10.41 | 104.56 | 55.99 | 82.16 | 55.99 to 82.16 | 1,200,482 | 815,718 |
| 01-APR-25 To 30-JUN-25 | | | | | | | | | | | |
| 01-JUL-25 To 30-SEP-25 | 1 | 94.43 | 94.43 | 94.43 | 00.00 | 100.00 | 94.43 | 94.43 | N/A | 1,140,000 | 1,076,455 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-22 To 30-SEP-23 | 30 | 70.70 | 74.08 | 72.76 | 11.92 | 101.81 | 60.66 | 106.18 | 68.43 to 76.98 | 1,006,845 | 732,619 |
| 01-OCT-23 To 30-SEP-24 | 19 | 67.64 | 67.90 | 68.66 | 16.09 | 98.89 | 45.03 | 101.95 | 58.32 to 75.60 | 1,015,944 | 697,595 |
| 01-OCT-24 To 30-SEP-25 | 20 | 72.82 | 70.55 | 69.59 | 13.95 | 101.38 | 16.30 | 94.43 | 66.81 to 76.89 | 1,127,728 | 784,745 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-23 To 31-DEC-23 | 24 | 69.82 | 71.89 | 72.50 | 12.88 | 99.16 | 45.30 | 101.95 | 63.29 to 78.00 | 1,007,762 | 730,655 |
| 01-JAN-24 To 31-DEC-24 | 25 | 71.96 | 67.17 | 67.26 | 13.66 | 99.87 | 16.30 | 92.56 | 61.83 to 74.25 | 1,111,047 | 747,292 |
| <u>ALL</u> | 69 | 71.42 | 71.36 | 70.67 | 13.62 | 100.98 | 16.30 | 106.18 | 68.43 to 74.14 | 1,044,389 | 738,084 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 1 | 36 | 70.27 | 73.64 | 70.38 | 15.20 | 104.63 | 52.88 | 106.18 | 63.29 to 79.93 | 1,082,914 | 762,129 |
| 2 | 33 | 71.44 | 68.86 | 71.02 | 12.11 | 96.96 | 16.30 | 89.26 | 68.55 to 74.25 | 1,002,362 | 711,853 |
| <u>ALL</u> | 69 | 71.42 | 71.36 | 70.67 | 13.62 | 100.98 | 16.30 | 106.18 | 68.43 to 74.14 | 1,044,389 | 738,084 |

59 Madison
AGRICULTURAL LAND

PAD 2026 R&O Statistics (Using 2026 Values)
 Qualified
 Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 69
 Total Sales Price : 72,062,835
 Total Adj. Sales Price : 72,062,835
 Total Assessed Value : 50,927,789
 Avg. Adj. Sales Price : 1,044,389
 Avg. Assessed Value : 738,084

MEDIAN : 71
 WGT. MEAN : 71
 MEAN : 71
 COD : 13.62
 PRD : 100.98

COV : 19.45
 STD : 13.88
 Avg. Abs. Dev : 09.73
 MAX Sales Ratio : 106.18
 MIN Sales Ratio : 16.30

95% Median C.I. : 68.43 to 74.14
 95% Wgt. Mean C.I. : 67.39 to 73.96
 95% Mean C.I. : 68.08 to 74.64

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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 |
|----------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u> Dry </u> | | | | | | | | | | | |
| County | 21 | 69.99 | 72.82 | 72.02 | 11.70 | 101.11 | 60.66 | 102.88 | 63.20 to 79.93 | 982,600 | 707,638 |
| 1 | 20 | 69.40 | 72.89 | 72.04 | 12.28 | 101.18 | 60.66 | 102.88 | 63.20 to 79.93 | 989,785 | 713,054 |
| 2 | 1 | 71.44 | 71.44 | 71.44 | 00.00 | 100.00 | 71.44 | 71.44 | N/A | 838,916 | 599,325 |
| <u> Grass </u> | | | | | | | | | | | |
| County | 2 | 66.22 | 66.22 | 64.53 | 08.67 | 102.62 | 60.48 | 71.96 | N/A | 247,212 | 159,533 |
| 2 | 2 | 66.22 | 66.22 | 64.53 | 08.67 | 102.62 | 60.48 | 71.96 | N/A | 247,212 | 159,533 |
| <u> ALL </u> | 69 | 71.42 | 71.36 | 70.67 | 13.62 | 100.98 | 16.30 | 106.18 | 68.43 to 74.14 | 1,044,389 | 738,084 |

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 |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u> Irrigated </u> | | | | | | | | | | | |
| County | 26 | 71.62 | 71.61 | 69.54 | 10.11 | 102.98 | 52.88 | 106.18 | 68.55 to 76.06 | 1,313,776 | 913,588 |
| 1 | 9 | 73.43 | 71.90 | 65.25 | 18.21 | 110.19 | 52.88 | 106.18 | 55.99 to 83.41 | 1,371,467 | 894,895 |
| 2 | 17 | 71.42 | 71.46 | 71.97 | 05.43 | 99.29 | 62.33 | 79.70 | 68.55 to 76.06 | 1,283,234 | 923,484 |
| <u> Dry </u> | | | | | | | | | | | |
| County | 26 | 71.00 | 73.94 | 72.82 | 11.80 | 101.54 | 60.66 | 102.88 | 67.87 to 79.93 | 965,100 | 702,804 |
| 1 | 24 | 70.27 | 74.04 | 72.80 | 12.67 | 101.70 | 60.66 | 102.88 | 67.64 to 82.16 | 954,570 | 694,973 |
| 2 | 2 | 72.71 | 72.71 | 73.00 | 01.75 | 99.60 | 71.44 | 73.98 | N/A | 1,091,458 | 796,784 |
| <u> Grass </u> | | | | | | | | | | | |
| County | 2 | 66.22 | 66.22 | 64.53 | 08.67 | 102.62 | 60.48 | 71.96 | N/A | 247,212 | 159,533 |
| 2 | 2 | 66.22 | 66.22 | 64.53 | 08.67 | 102.62 | 60.48 | 71.96 | N/A | 247,212 | 159,533 |
| <u> ALL </u> | 69 | 71.42 | 71.36 | 70.67 | 13.62 | 100.98 | 16.30 | 106.18 | 68.43 to 74.14 | 1,044,389 | 738,084 |

Madison County 2026 Average Acre Value Comparison

| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|--------|--------|-------|-------|-------|-------|-------|-------|------------------|
| Madison | 1 | 9,473 | 9,092 | 8,501 | 8,140 | 7,625 | 7,425 | 6,194 | 5,373 | 7,412 |
| Stanton | 1 | 9,209 | 8,258 | 9,131 | 7,942 | 6,892 | 8,157 | 7,178 | 6,937 | 8,042 |
| Platte | 6 | 10,630 | 10,280 | 9,289 | 9,053 | 8,350 | 7,933 | 7,590 | 7,129 | 8,860 |
| Boone | 1 | 9,328 | 9,268 | 9,328 | 9,266 | 6,548 | 9,257 | 9,298 | 9,295 | 9,298 |
| Antelope | 3 | 8,756 | 8,775 | 8,622 | 8,700 | 8,246 | 8,204 | 8,187 | 8,146 | 8,501 |
| | | | | | | | | | | |
| Madison | 2 | 7,823 | 7,600 | 7,215 | 7,154 | 6,838 | 6,550 | 5,431 | 4,700 | 6,936 |
| Antelope | 3 | 8,756 | 8,775 | 8,622 | 8,700 | 8,246 | 8,204 | 8,187 | 8,146 | 8,501 |
| Stanton | 1 | 9,209 | 8,258 | 9,131 | 7,942 | 6,892 | 8,157 | 7,178 | 6,937 | 8,042 |
| Wayne | 1 | 9,995 | 9,995 | 9,990 | 9,890 | 9,350 | 9,150 | 9,150 | 8,490 | 9,458 |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Madison | 1 | 8,717 | 8,525 | 7,947 | 7,549 | 7,235 | 6,958 | 5,372 | 4,249 | 7,535 |
| Stanton | 1 | 8,561 | 8,561 | 8,561 | 5,984 | 4,383 | 7,245 | 6,750 | 6,851 | 7,528 |
| Platte | 6 | 8,627 | 8,085 | 7,593 | 7,434 | 7,196 | 7,317 | 6,259 | 4,794 | 7,474 |
| Boone | 1 | 6,678 | 6,626 | 6,678 | 6,159 | 5,444 | 6,639 | 6,633 | 6,632 | 6,632 |
| Antelope | 3 | 6,952 | 6,963 | 6,720 | 6,748 | 5,875 | 5,869 | 5,746 | 4,998 | 6,161 |
| | | | | | | | | | | |
| Madison | 2 | 6,147 | 5,822 | 5,243 | 5,139 | 4,516 | 4,217 | 3,462 | 2,847 | 4,936 |
| Antelope | 3 | 6,952 | 6,963 | 6,720 | 6,748 | 5,875 | 5,869 | 5,746 | 4,998 | 6,161 |
| Stanton | 1 | 8,561 | 8,561 | 8,561 | 5,984 | 4,383 | 7,245 | 6,750 | 6,851 | 7,528 |
| Wayne | 1 | 8,600 | 8,550 | 8,500 | 8,400 | 8,000 | 7,690 | 7,200 | 6,500 | 7,951 |

| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|--------------------|
| Madison | 1 | 2,758 | 2,675 | 2,498 | 2,448 | 2,300 | n/a | n/a | n/a | 2,626 |
| Stanton | 1 | 3,228 | 3,416 | 2,681 | 3,338 | 2,318 | n/a | n/a | 2,700 | 3,001 |
| Platte | 6 | 3,132 | 3,243 | 3,044 | 3,015 | 2,931 | n/a | 2,695 | 2,585 | 3,141 |
| Boone | 1 | 1,919 | 1,917 | 1,918 | 1,923 | 1,652 | 1,713 | - | - | 1,916 |
| Antelope | 3 | 2,280 | 2,235 | 2,235 | 2,230 | 2,050 | 2,050 | n/a | 1,980 | 2,231 |
| | | | | | | | | | | |
| Madison | 2 | 2,430 | 2,297 | 2,144 | 2,075 | 1,844 | n/a | n/a | n/a | 2,271 |
| Antelope | 3 | 2,280 | 2,235 | 2,235 | 2,230 | 2,050 | 2,050 | n/a | 1,980 | 2,231 |
| Stanton | 1 | 3,228 | 3,416 | 2,681 | 3,338 | 2,318 | n/a | n/a | 2,700 | 3,001 |
| Wayne | 1 | 2,950 | 2,800 | 2,700 | 2,600 | 2,340 | n/a | n/a | n/a | 2,818 |

| County | Mkt Area | CRP | TIMBER | WASTE |
|----------|----------|-------|--------|-------|
| Madison | 1 | 5,109 | 1,106 | 150 |
| Stanton | 1 | 5,080 | 314 | 151 |
| Platte | 6 | 3,218 | 3,019 | 200 |
| Boone | 1 | 2,439 | 747 | 489 |
| Antelope | 3 | 3,700 | 500 | 168 |
| | | | | |
| Madison | 2 | 3,848 | 1,010 | 159 |
| Antelope | 3 | 3,700 | 500 | 168 |
| Stanton | 1 | 5,080 | 314 | 151 |
| Wayne | 1 | 5,646 | 1,345 | 100 |

Source: 2026 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 - BASE STAT

Type : Qualified

Date Range : 10/01/2022 to 09/30/2025 Posted Before : 01/31/2026

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|-------|----------------------|----------------|
| Number of Sales : | 36 | Median : | 47 | COV : | 17.88 | 95% Median C.I. : | 44.75 to 49.35 |
| Total Sales Price : | 40,028,435 | Wgt. Mean : | 48 | STD : | 08.48 | 95% Wgt. Mean C.I. : | 37.46 to 57.81 |
| Total Adj. Sales Price : | 40,321,767 | Mean : | 47 | Avg.Abs.Dev : | 05.95 | 95% Mean C.I. : | 44.65 to 50.19 |
| Total Assessed Value : | 19,207,796 | | | | | | |
| Avg. Adj. Sales Price : | 1,120,049 | COD : | 12.63 | MAX Sales Ratio : | 69.31 | | |
| Avg. Assessed Value : | 533,550 | PRD : | 99.54 | MIN Sales Ratio : | 29.57 | | |

Printed : 03/31/2026

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|-------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 10/01/2022 To 12/31/2022 | 5 | 46.62 | 51.14 | 48.54 | 12.89 | 105.36 | 44.30 | 69.31 | N/A | 773,794 | 375,569 |
| 01/01/2023 To 03/31/2023 | 2 | 43.81 | 43.81 | 44.79 | 07.12 | 97.81 | 40.69 | 46.92 | N/A | 1,010,933 | 452,818 |
| 04/01/2023 To 06/30/2023 | 4 | 50.29 | 51.13 | 51.84 | 06.90 | 98.63 | 45.68 | 58.27 | N/A | 1,580,618 | 819,337 |
| 07/01/2023 To 09/30/2023 | 2 | 42.84 | 42.84 | 42.83 | 04.48 | 100.02 | 40.92 | 44.75 | N/A | 737,250 | 315,786 |
| 10/01/2023 To 12/31/2023 | 4 | 47.14 | 47.60 | 52.78 | 31.08 | 90.19 | 29.57 | 66.55 | N/A | 731,250 | 385,925 |
| 01/01/2024 To 03/31/2024 | 6 | 45.94 | 43.18 | 45.42 | 12.26 | 95.07 | 29.74 | 49.35 | 29.74 to 49.35 | 930,153 | 422,501 |
| 04/01/2024 To 06/30/2024 | 2 | 43.00 | 43.00 | 40.55 | 11.47 | 106.04 | 38.07 | 47.93 | N/A | 1,390,000 | 563,658 |
| 07/01/2024 To 09/30/2024 | | | | | | | | | | | |
| 10/01/2024 To 12/31/2024 | 7 | 48.86 | 48.51 | 47.29 | 04.58 | 102.58 | 43.69 | 54.44 | 43.69 to 54.44 | 1,458,481 | 689,647 |
| 01/01/2025 To 03/31/2025 | 3 | 45.69 | 45.62 | 44.49 | 09.89 | 102.54 | 38.81 | 52.36 | N/A | 1,332,894 | 593,061 |
| 04/01/2025 To 06/30/2025 | | | | | | | | | | | |
| 07/01/2025 To 09/30/2025 | 1 | 61.64 | 61.64 | 61.64 | | 100.00 | 61.64 | 61.64 | N/A | 1,140,000 | 702,662 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2023 | 13 | 46.62 | 48.73 | 48.89 | 10.53 | 99.67 | 40.69 | 69.31 | 44.30 to 50.92 | 1,052,908 | 514,800 |
| 10/01/2023 To 09/30/2024 | 12 | 45.68 | 44.62 | 46.13 | 18.65 | 96.73 | 29.57 | 66.55 | 36.33 to 49.35 | 940,493 | 433,835 |
| 10/01/2024 To 09/30/2025 | 11 | 48.86 | 48.92 | 47.62 | 08.41 | 102.73 | 38.81 | 61.64 | 43.69 to 54.44 | 1,395,277 | 664,489 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2023 To 12/31/2023 | 12 | 46.30 | 47.35 | 49.89 | 16.61 | 94.91 | 29.57 | 66.55 | 40.69 to 57.95 | 1,061,986 | 529,855 |
| 01/01/2024 To 12/31/2024 | 15 | 47.93 | 45.64 | 45.72 | 08.39 | 99.83 | 29.74 | 54.44 | 43.42 to 49.02 | 1,238,019 | 565,990 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 36 | 47.12 | 47.42 | 47.64 | 12.63 | 99.54 | 29.57 | 69.31 | 44.75 to 49.35 | 1,120,049 | 533,550 |

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2022 to 09/30/2025 Posted Before : 01/31/2026

| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|-------|----------------------|----------------|
| Number of Sales : | 36 | Median : | 47 | COV : | 17.88 | 95% Median C.I. : | 44.75 to 49.35 |
| Total Sales Price : | 40,028,435 | Wgt. Mean : | 48 | STD : | 08.48 | 95% Wgt. Mean C.I. : | 37.46 to 57.81 |
| Total Adj. Sales Price : | 40,321,767 | Mean : | 47 | Avg.Abs.Dev : | 05.95 | 95% Mean C.I. : | 44.65 to 50.19 |
| Total Assessed Value : | 19,207,796 | | | | | | |
| Avg. Adj. Sales Price : | 1,120,049 | COD : | 12.63 | MAX Sales Ratio : | 69.31 | | |
| Avg. Assessed Value : | 533,550 | PRD : | 99.54 | MIN Sales Ratio : | 29.57 | | |

Printed : 03/31/2026

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|-------------------|---------------|
| 1 | 10 | 48.84 | 51.65 | 48.34 | 17.79 | 106.85 | 38.07 | 69.31 | 38.81 to 66.55 | 1,182,357 | 571,586 |
| 2 | 26 | 46.77 | 45.79 | 47.34 | 10.31 | 96.73 | 29.57 | 58.27 | 43.69 to 49.02 | 1,096,085 | 518,920 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 36 | 47.12 | 47.42 | 47.64 | 12.63 | 99.54 | 29.57 | 69.31 | 44.75 to 49.35 | 1,120,049 | 533,550 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg.Adj.SalePrice | Avg.AssdValue |
|--------------------------|-------|--------|-------|----------|-------|-------|-------|-------|-----------------|-------------------|---------------|
| 590001 | | | | | | | | | | | |
| 590002 | | | | | | | | | | | |
| 590005 | 26 | 46.57 | 46.66 | 47.02 | 13.81 | 99.23 | 29.57 | 69.31 | 43.42 to 49.35 | 1,175,738 | 552,876 |
| 590013 | | | | | | | | | | | |
| 590080 | 10 | 48.94 | 49.40 | 49.56 | 08.28 | 99.68 | 40.92 | 61.64 | 44.30 to 54.44 | 975,257 | 483,302 |
| 710067 | | | | | | | | | | | |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 36 | 47.12 | 47.42 | 47.64 | 12.63 | 99.54 | 29.57 | 69.31 | 44.75 to 49.35 | 1,120,049 | 533,550 |

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>Dry</u> | | | | | | | | | | | |
| County | 3 | 45.69 | 50.54 | 50.00 | 12.65 | 101.08 | 44.30 | 61.64 | N/A | 1,228,333 | 614,109 |
| 1 | 3 | 45.69 | 50.54 | 50.00 | 12.65 | 101.08 | 44.30 | 61.64 | N/A | 1,228,333 | 614,109 |
| <u>Grass</u> | | | | | | | | | | | |
| County | 1 | 39.48 | 39.48 | 39.48 | | 100.00 | 39.48 | 39.48 | N/A | 320,000 | 126,321 |
| 2 | 1 | 39.48 | 39.48 | 39.48 | | 100.00 | 39.48 | 39.48 | N/A | 320,000 | 126,321 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 36 | 47.12 | 47.42 | 47.64 | 12.63 | 99.54 | 29.57 | 69.31 | 44.75 to 49.35 | 1,120,049 | 533,550 |

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2022 to 09/30/2025 Posted Before : 01/31/2026

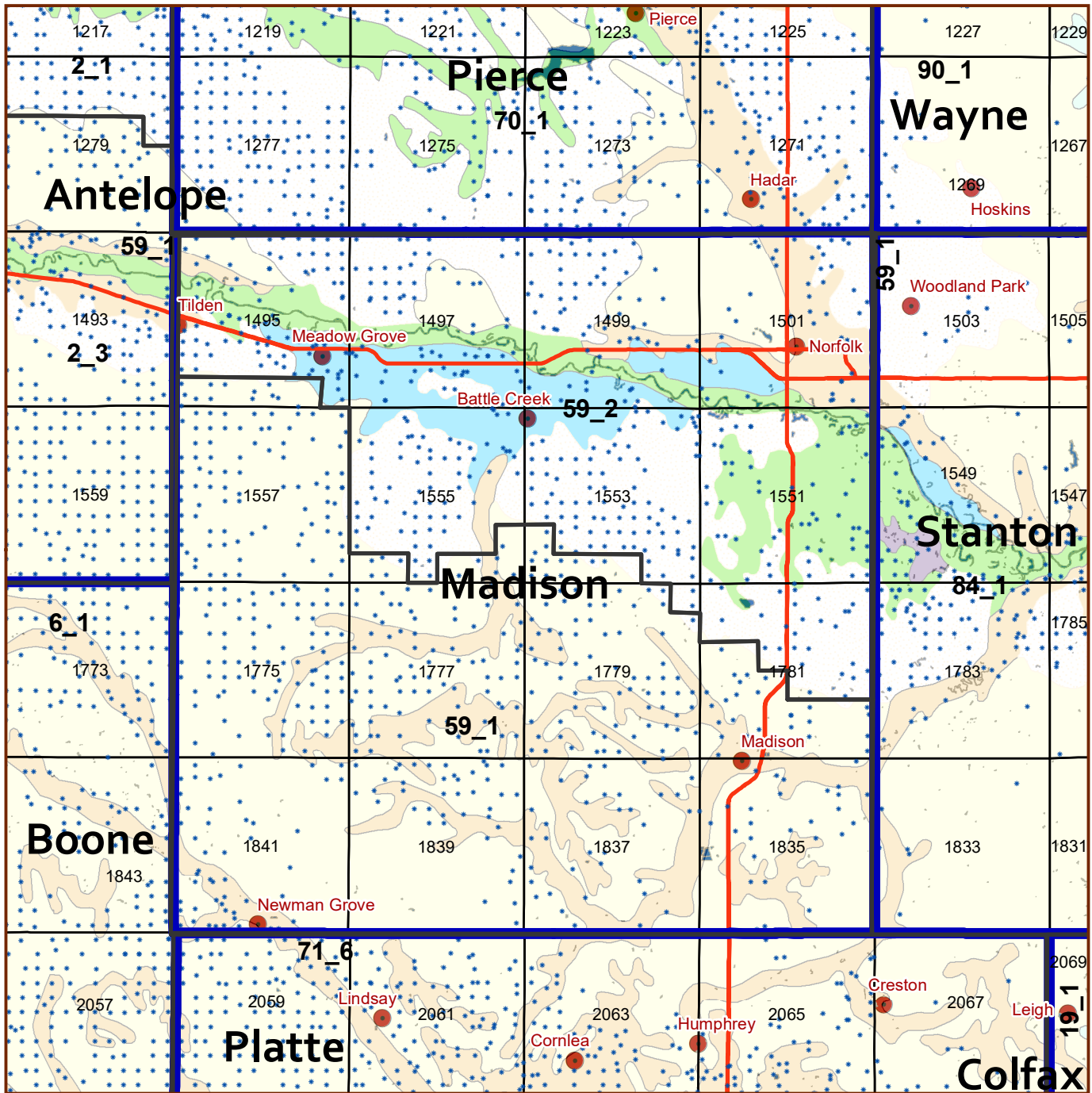
| | | | | | | | |
|--------------------------|------------|-------------|-------|-------------------|-------|----------------------|----------------|
| Number of Sales : | 36 | Median : | 47 | COV : | 17.88 | 95% Median C.I. : | 44.75 to 49.35 |
| Total Sales Price : | 40,028,435 | Wgt. Mean : | 48 | STD : | 08.48 | 95% Wgt. Mean C.I. : | 37.46 to 57.81 |
| Total Adj. Sales Price : | 40,321,767 | Mean : | 47 | Avg.Abs.Dev : | 05.95 | 95% Mean C.I. : | 44.65 to 50.19 |
| Total Assessed Value : | 19,207,796 | | | | | | |
| Avg. Adj. Sales Price : | 1,120,049 | COD : | 12.63 | MAX Sales Ratio : | 69.31 | | |
| Avg. Assessed Value : | 533,550 | PRD : | 99.54 | MIN Sales Ratio : | 29.57 | | |

Printed : 03/31/2026

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 | 20 | 46.77 | 47.38 | 46.28 | 09.15 | 102.38 | 38.07 | 69.31 | 44.75 to 49.35 | 1,289,953 | 596,968 |
| 1 | 5 | 47.93 | 49.71 | 44.07 | 19.55 | 112.80 | 38.07 | 69.31 | N/A | 1,168,994 | 515,197 |
| 2 | 15 | 46.62 | 46.60 | 46.92 | 05.36 | 99.32 | 40.69 | 52.36 | 44.75 to 49.35 | 1,330,272 | 624,225 |
| <u>Dry</u> | | | | | | | | | | | |
| County | 5 | 48.64 | 50.00 | 49.66 | 08.80 | 100.68 | 44.30 | 61.64 | N/A | 1,278,120 | 634,677 |
| 1 | 4 | 47.72 | 50.35 | 49.93 | 11.21 | 100.84 | 44.30 | 61.64 | N/A | 1,261,650 | 629,914 |
| 2 | 1 | 48.64 | 48.64 | 48.64 | | 100.00 | 48.64 | 48.64 | N/A | 1,344,000 | 653,729 |
| <u>Grass</u> | | | | | | | | | | | |
| County | 1 | 39.48 | 39.48 | 39.48 | | 100.00 | 39.48 | 39.48 | N/A | 320,000 | 126,321 |
| 2 | 1 | 39.48 | 39.48 | 39.48 | | 100.00 | 39.48 | 39.48 | N/A | 320,000 | 126,321 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2022 To 09/30/2025 | 36 | 47.12 | 47.42 | 47.64 | 12.63 | 99.54 | 29.57 | 69.31 | 44.75 to 49.35 | 1,120,049 | 533,550 |

MADISON COUNTY



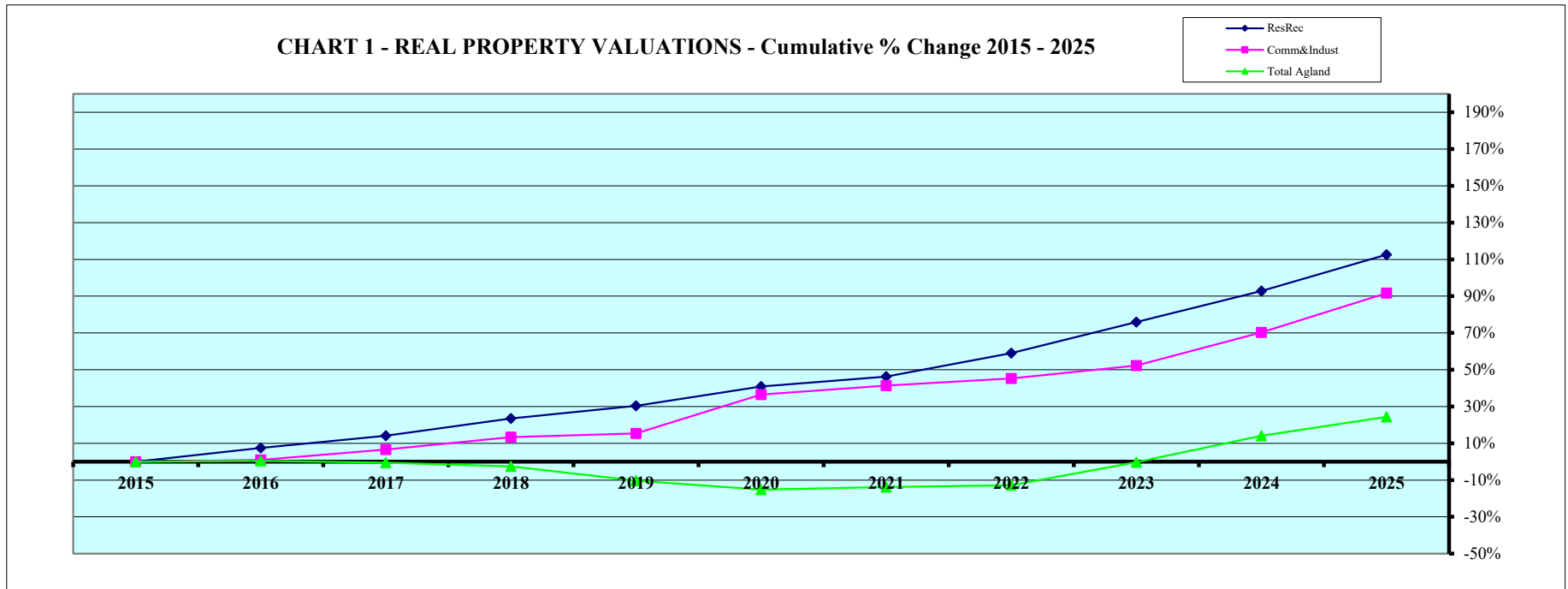
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2015 - 2025



| 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 |
| 2015 | 1,235,624,277 | - | - | - | 538,753,535 | - | - | - | 1,610,374,329 | - | - | - |
| 2016 | 1,328,401,290 | 92,777,013 | 7.51% | 7.51% | 544,138,333 | 5,384,798 | 1.00% | 1.00% | 1,616,852,051 | 6,477,722 | 0.40% | 0.40% |
| 2017 | 1,410,265,341 | 81,864,051 | 6.16% | 14.13% | 574,101,828 | 29,963,495 | 5.51% | 6.56% | 1,602,392,574 | -14,459,477 | -0.89% | -0.50% |
| 2018 | 1,525,748,748 | 115,483,407 | 8.19% | 23.48% | 610,457,425 | 36,355,597 | 6.33% | 13.31% | 1,569,654,952 | -32,737,622 | -2.04% | -2.53% |
| 2019 | 1,611,036,072 | 85,287,324 | 5.59% | 30.38% | 621,656,340 | 11,198,915 | 1.83% | 15.39% | 1,444,045,609 | -125,609,343 | -8.00% | -10.33% |
| 2020 | 1,741,486,968 | 130,450,896 | 8.10% | 40.94% | 735,490,848 | 113,834,508 | 18.31% | 36.52% | 1,365,606,730 | -78,438,879 | -5.43% | -15.20% |
| 2021 | 1,807,388,475 | 65,901,507 | 3.78% | 46.27% | 761,753,532 | 26,262,684 | 3.57% | 41.39% | 1,388,971,766 | 23,365,036 | 1.71% | -13.75% |
| 2022 | 1,964,386,156 | 156,997,681 | 8.69% | 58.98% | 782,422,185 | 20,668,653 | 2.71% | 45.23% | 1,404,977,937 | 16,006,171 | 1.15% | -12.75% |
| 2023 | 2,173,979,827 | 209,593,671 | 10.67% | 75.94% | 820,013,677 | 37,591,492 | 4.80% | 52.21% | 1,604,830,576 | 199,852,639 | 14.22% | -0.34% |
| 2024 | 2,382,904,972 | 208,925,145 | 9.61% | 92.85% | 917,474,196 | 97,460,519 | 11.89% | 70.30% | 1,837,163,409 | 232,332,833 | 14.48% | 14.08% |
| 2025 | 2,626,688,622 | 243,783,650 | 10.23% | 112.58% | 1,032,389,493 | 114,915,297 | 12.53% | 91.63% | 2,002,859,625 | 165,696,216 | 9.02% | 24.37% |

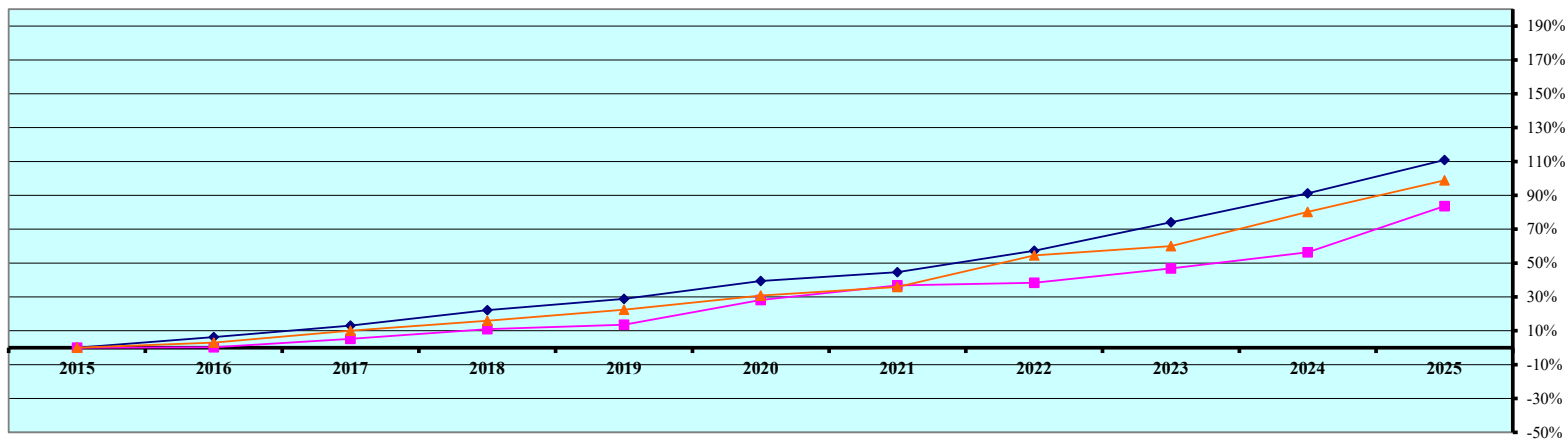
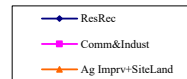
Rate Annual %chg: Residential & Recreational **7.83%** Commercial & Industrial **6.72%** Agricultural Land **2.21%**

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

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.
Source: 2015 - 2025 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 02/24/2026

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2015 - 2025



| 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 | |
| 2015 | 1,235,624,277 | 13,756,202 | 1.11% | 1,221,868,075 | -- | -- | 538,753,535 | 1,554,439 | 0.29% | 537,199,096 | -- | -- | |
| 2016 | 1,328,401,290 | 14,464,093 | 1.09% | 1,313,937,197 | 6.34% | 6.34% | 544,138,333 | 4,011,619 | 0.74% | 540,126,714 | 0.25% | 0.25% | |
| 2017 | 1,410,265,341 | 13,178,593 | 0.93% | 1,397,086,748 | 5.17% | 13.07% | 574,101,828 | 7,314,068 | 1.27% | 566,787,760 | 4.16% | 5.20% | |
| 2018 | 1,525,748,748 | 15,848,444 | 1.04% | 1,509,900,304 | 7.06% | 22.20% | 610,457,425 | 12,304,568 | 2.02% | 598,152,857 | 4.19% | 11.03% | |
| 2019 | 1,611,036,072 | 18,385,306 | 1.14% | 1,592,650,766 | 4.38% | 28.89% | 621,656,340 | 9,525,214 | 1.53% | 612,131,126 | 0.27% | 13.62% | |
| 2020 | 1,741,486,968 | 19,055,200 | 1.09% | 1,722,431,768 | 6.91% | 39.40% | 735,490,848 | 44,683,534 | 6.08% | 690,807,314 | 11.12% | 28.22% | |
| 2021 | 1,807,388,475 | 21,099,100 | 1.17% | 1,786,289,375 | 2.57% | 44.57% | 761,753,532 | 24,796,745 | 3.26% | 736,956,787 | 0.20% | 36.79% | |
| 2022 | 1,964,386,156 | 20,888,322 | 1.06% | 1,943,497,834 | 7.53% | 57.29% | 782,422,185 | 37,213,577 | 4.76% | 745,208,608 | -2.17% | 38.32% | |
| 2023 | 2,173,979,827 | 22,320,781 | 1.03% | 2,151,659,046 | 9.53% | 74.14% | 820,013,677 | 28,975,264 | 3.53% | 791,038,413 | 1.10% | 46.83% | |
| 2024 | 2,382,904,972 | 21,156,147 | 0.89% | 2,361,748,825 | 8.64% | 91.14% | 917,474,196 | 74,828,402 | 8.16% | 842,645,794 | 2.76% | 56.41% | |
| 2025 | 2,626,688,622 | 20,915,310 | 0.80% | 2,605,773,312 | 9.35% | 110.89% | 1,032,389,493 | 43,009,371 | 4.17% | 989,380,122 | 7.84% | 83.64% | |
| Rate Ann%chg | 7.83% | Resid & Recreat w/o growth | | | | 6.75% | | 6.72% | C & I w/o growth | | | | 2.97% |

| Tax Year | Ag Improvements & Site Land ⁽¹⁾ | | | | | | Ann.%chg w/o grwth | Cmltv%chg w/o grwth |
|--------------|--|-----------------------------|---------------------------|--------------------------|-------------------|----------------------|--------------------|---------------------|
| | Agric. Dwelling & Homesite Value | Ag Outbldg & Farmsite Value | Ag Imprv&Site Total Value | Growth Value | % growth of value | Value Exclud. Growth | | |
| 2015 | 64,199,624 | 44,584,883 | 108,784,507 | 1,958,578 | 1.80% | 106,825,929 | -- | -- |
| 2016 | 68,807,345 | 45,331,192 | 114,138,537 | 2,058,287 | 1.80% | 112,080,250 | 3.03% | 3.03% |
| 2017 | 75,569,380 | 46,208,874 | 121,778,254 | 2,072,439 | 1.70% | 119,705,815 | 4.88% | 10.04% |
| 2018 | 79,245,608 | 48,955,818 | 128,201,426 | 2,037,882 | 1.59% | 126,163,544 | 3.60% | 15.98% |
| 2019 | 84,003,262 | 51,024,222 | 135,027,484 | 1,891,079 | 1.40% | 133,136,405 | 3.85% | 22.39% |
| 2020 | 87,715,516 | 60,682,840 | 148,398,356 | 6,142,796 | 4.14% | 142,255,560 | 5.35% | 30.77% |
| 2021 | 87,871,103 | 63,731,577 | 151,602,680 | 3,792,324 | 2.50% | 147,810,356 | -0.40% | 35.87% |
| 2022 | 104,082,067 | 70,163,692 | 174,245,759 | 6,146,607 | 3.53% | 168,099,152 | 10.88% | 54.52% |
| 2023 | 107,526,173 | 70,638,435 | 178,164,608 | 4,105,671 | 2.30% | 174,058,937 | -0.11% | 60.00% |
| 2024 | 121,102,707 | 77,883,140 | 198,985,847 | 2,973,692 | 1.49% | 196,012,155 | 10.02% | 80.18% |
| 2025 | 140,376,955 | 82,486,126 | 222,863,081 | 6,549,537 | 2.94% | 216,313,544 | 8.71% | 98.85% |
| Rate Ann%chg | 8.14% | 6.35% | 7.44% | Ag Imprv+Site w/o growth | | | 4.98% | |

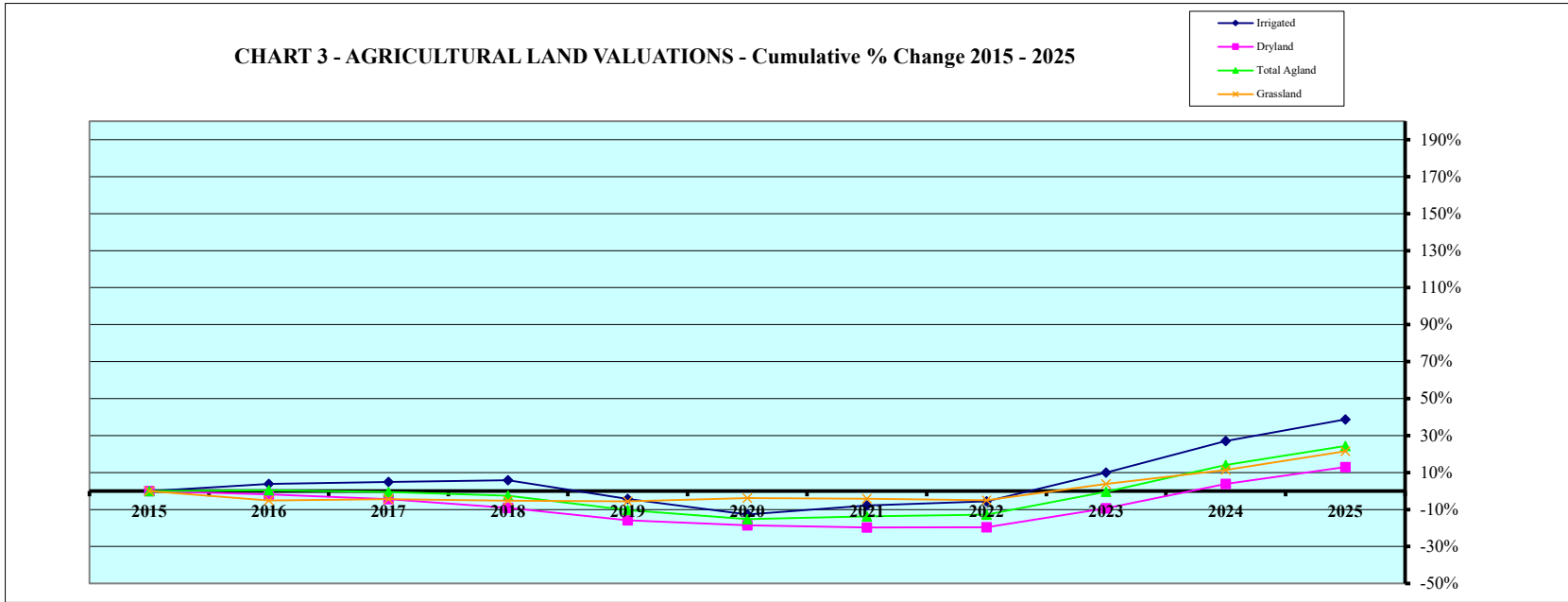
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2015 - 2025 CTL
Growth Value; 2015 - 2025 Abstract of Asmnt Rpt.
Prepared as of 02/24/2026

Cnty# 59
County MADISON

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2015 - 2025



| 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 |
| 2015 | 683,502,528 | - | - | - | 832,513,173 | - | - | - | 92,230,449 | - | - | - |
| 2016 | 710,075,691 | 26,573,163 | 3.89% | 3.89% | 817,062,792 | -15,450,381 | -1.86% | -1.86% | 87,562,727 | -4,667,722 | -5.06% | -5.06% |
| 2017 | 716,603,382 | 6,527,691 | 0.92% | 4.84% | 795,492,156 | -21,570,636 | -2.64% | -4.45% | 88,149,660 | 586,933 | 0.67% | -4.42% |
| 2018 | 723,471,680 | 6,868,298 | 0.96% | 5.85% | 756,594,253 | -38,897,903 | -4.89% | -9.12% | 87,457,319 | -692,341 | -0.79% | -5.18% |
| 2019 | 654,073,001 | -69,398,679 | -9.59% | -4.31% | 700,762,423 | -55,831,830 | -7.38% | -15.83% | 87,090,917 | -366,402 | -0.42% | -5.57% |
| 2020 | 596,831,559 | -57,241,442 | -8.75% | -12.68% | 677,889,259 | -22,873,164 | -3.26% | -18.57% | 88,722,236 | 1,631,319 | 1.87% | -3.80% |
| 2021 | 629,993,715 | 33,162,156 | 5.56% | -7.83% | 668,432,463 | -9,456,796 | -1.40% | -19.71% | 88,382,517 | -339,719 | -0.38% | -4.17% |
| 2022 | 645,299,765 | 15,306,050 | 2.43% | -5.59% | 669,819,138 | 1,386,675 | 0.21% | -19.54% | 87,669,918 | -712,599 | -0.81% | -4.94% |
| 2023 | 751,844,119 | 106,544,354 | 16.51% | 10.00% | 755,096,186 | 85,277,048 | 12.73% | -9.30% | 95,738,856 | 8,068,938 | 9.20% | 3.80% |
| 2024 | 868,270,791 | 116,426,672 | 15.49% | 27.03% | 864,042,154 | 108,945,968 | 14.43% | 3.79% | 102,683,639 | 6,944,783 | 7.25% | 11.33% |
| 2025 | 948,215,351 | 79,944,560 | 9.21% | 38.73% | 940,398,152 | 76,355,998 | 8.84% | 12.96% | 112,081,120 | 9,397,481 | 9.15% | 21.52% |

Rate Ann.%chg: Irrigated Dryland Grassland

| 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 |
| 2015 | 651,653 | - | - | - | 1,476,526 | - | - | - | 1,610,374,329 | - | - | - |
| 2016 | 645,115 | -6,538 | -1.00% | -1.00% | 1,505,726 | 29,200 | 1.98% | 1.98% | 1,616,852,051 | 6,477,722 | 0.40% | 0.40% |
| 2017 | 627,104 | -18,011 | -2.79% | -3.77% | 1,520,272 | 14,546 | 0.97% | 2.96% | 1,602,392,574 | -14,459,477 | -0.89% | -0.50% |
| 2018 | 612,874 | -14,230 | -2.27% | -5.95% | 1,518,826 | -1,446 | -0.10% | 2.86% | 1,569,654,952 | -32,737,622 | -2.04% | -2.53% |
| 2019 | 618,387 | 5,513 | 0.90% | -5.10% | 1,500,881 | -17,945 | -1.18% | 1.65% | 1,444,045,609 | -125,609,343 | -8.00% | -10.33% |
| 2020 | 668,268 | 49,881 | 8.07% | 2.55% | 1,495,408 | -5,473 | -0.36% | 1.28% | 1,365,606,730 | -78,438,879 | -5.43% | -15.20% |
| 2021 | 669,197 | 929 | 0.14% | 2.69% | 1,493,874 | -1,534 | -0.10% | 1.17% | 1,388,971,766 | 23,365,036 | 1.71% | -13.75% |
| 2022 | 682,942 | 13,745 | 2.05% | 4.80% | 1,506,174 | 12,300 | 0.82% | 2.01% | 1,404,977,937 | 16,006,171 | 1.15% | -12.75% |
| 2023 | 678,701 | -4,241 | -0.62% | 4.15% | 1,472,714 | -33,460 | -2.22% | -0.26% | 1,604,830,576 | 199,852,639 | 14.22% | -0.34% |
| 2024 | 693,409 | 14,708 | 2.17% | 6.41% | 1,473,416 | 702 | 0.05% | -0.21% | 1,837,163,409 | 232,332,833 | 14.48% | 14.08% |
| 2025 | 690,353 | -3,056 | -0.44% | 5.94% | 1,474,649 | 1,233 | 0.08% | -0.13% | 2,002,859,625 | 165,696,216 | 9.02% | 24.37% |

Cnty#
County

Rate Ann.%chg: Total Agric Land

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2015 - 2025 (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 |
| 2015 | 683,713,751 | 117,376 | 5,825 | | | 834,106,491 | 152,345 | 5,475 | | | 91,136,217 | 50,817 | 1,793 | | |
| 2016 | 709,928,634 | 117,352 | 6,050 | 3.86% | 3.86% | 817,440,186 | 152,147 | 5,373 | -1.87% | -1.87% | 87,842,730 | 50,804 | 1,729 | -3.59% | -3.59% |
| 2017 | 716,391,410 | 118,523 | 6,044 | -0.09% | 3.77% | 795,879,023 | 150,992 | 5,271 | -1.89% | -3.73% | 88,147,029 | 50,688 | 1,739 | 0.57% | -3.04% |
| 2018 | 724,074,593 | 119,763 | 6,046 | 0.03% | 3.79% | 756,458,841 | 150,129 | 5,039 | -4.41% | -7.97% | 87,156,520 | 50,350 | 1,731 | -0.46% | -3.48% |
| 2019 | 654,190,507 | 119,944 | 5,454 | -9.79% | -6.37% | 701,148,690 | 150,028 | 4,673 | -7.25% | -14.64% | 87,110,633 | 50,223 | 1,734 | 0.20% | -3.29% |
| 2020 | 596,388,081 | 120,622 | 4,944 | -9.35% | -15.12% | 678,496,984 | 149,213 | 4,547 | -2.70% | -16.95% | 89,064,408 | 49,836 | 1,787 | 3.04% | -0.35% |
| 2021 | 628,537,766 | 124,015 | 5,068 | 2.51% | -12.99% | 669,813,457 | 145,914 | 4,590 | 0.95% | -16.16% | 88,564,318 | 49,625 | 1,785 | -0.14% | -0.49% |
| 2022 | 645,259,185 | 126,294 | 5,109 | 0.81% | -12.29% | 670,632,000 | 143,668 | 4,668 | 1.69% | -14.74% | 87,790,334 | 49,149 | 1,786 | 0.09% | -0.40% |
| 2023 | 751,335,291 | 129,629 | 5,796 | 13.44% | -0.50% | 755,562,435 | 139,773 | 5,406 | 15.80% | -1.27% | 95,830,982 | 49,003 | 1,956 | 9.48% | 9.04% |
| 2024 | 867,764,265 | 130,197 | 6,665 | 14.99% | 14.42% | 864,250,042 | 139,258 | 6,206 | 14.81% | 13.35% | 102,013,521 | 48,423 | 2,107 | 7.73% | 17.47% |
| 2025 | 947,625,394 | 131,053 | 7,231 | 8.49% | 24.14% | 940,543,237 | 138,637 | 6,784 | 9.32% | 23.91% | 112,188,914 | 48,419 | 2,317 | 9.98% | 29.20% |

Rate Annual %chg Average Value/Acre: 3.32%

1.21%

2.10%

| 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 |
| 2015 | 655,498 | 4,360 | 150 | | | 1,464,961 | 2,944 | 498 | | | 1,611,076,918 | 327,842 | 4,914 | | |
| 2016 | 645,762 | 4,295 | 150 | 0.01% | 0.01% | 1,497,991 | 3,010 | 498 | 0.01% | 0.01% | 1,617,355,303 | 327,608 | 4,937 | 0.46% | 0.46% |
| 2017 | 627,346 | 4,172 | 150 | 0.01% | 0.01% | 1,522,731 | 3,059 | 498 | 0.01% | 0.02% | 1,602,567,539 | 327,435 | 4,894 | -0.86% | -0.40% |
| 2018 | 613,160 | 4,079 | 150 | -0.03% | -0.01% | 1,521,576 | 3,057 | 498 | 0.01% | 0.03% | 1,569,824,690 | 327,377 | 4,795 | -2.03% | -2.42% |
| 2019 | 610,079 | 4,059 | 150 | 0.00% | -0.01% | 1,510,678 | 3,035 | 498 | -0.01% | 0.01% | 1,444,570,587 | 327,289 | 4,414 | -7.95% | -10.18% |
| 2020 | 671,437 | 4,403 | 153 | 1.45% | 1.44% | 1,495,323 | 3,001 | 498 | 0.10% | 0.12% | 1,366,116,233 | 327,075 | 4,177 | -5.37% | -15.01% |
| 2021 | 669,497 | 4,459 | 150 | -1.54% | -0.12% | 1,496,639 | 3,004 | 498 | 0.00% | 0.12% | 1,389,081,677 | 327,016 | 4,248 | 1.70% | -13.56% |
| 2022 | 683,935 | 4,409 | 155 | 3.30% | 3.18% | 1,507,399 | 3,026 | 498 | 0.00% | 0.12% | 1,405,872,853 | 326,545 | 4,305 | 1.35% | -12.39% |
| 2023 | 685,110 | 4,417 | 155 | 0.00% | 3.18% | 1,478,339 | 2,967 | 498 | -0.01% | 0.11% | 1,604,892,157 | 325,790 | 4,926 | 14.42% | 0.24% |
| 2024 | 691,600 | 4,403 | 157 | 1.28% | 4.49% | 1,470,429 | 2,952 | 498 | 0.00% | 0.11% | 1,836,189,857 | 325,232 | 5,646 | 14.61% | 14.89% |
| 2025 | 689,898 | 4,392 | 157 | -0.02% | 4.48% | 1,469,121 | 2,951 | 498 | -0.07% | 0.04% | 2,002,516,564 | 325,452 | 6,153 | 8.98% | 25.21% |

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MADISON

Rate Annual %chg Average Value/Acre: 2.20%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2015 - 2025 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 02/24/2026

CHART 4

CHART 5 - 2025 County and Municipal Valuations by Property Type

| Pop. | County: | Personal Prop | StateAsd PP | StateAsdReal | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
|-------------------------------------|------------------------------|---------------|-------------|--------------|---------------|-------------|-------------|-------------|---------------|-------------|------------|----------|---------------|
| 35,585 | MADISON | 441,651,719 | 49,137,313 | 32,455,156 | 2,626,494,906 | 842,627,537 | 189,761,956 | 193,716 | 2,002,859,625 | 140,376,955 | 82,486,126 | 0 | 6,408,045,009 |
| cnty sector/value % of total value: | | 6.89% | 0.77% | 0.51% | 40.99% | 13.15% | 2.96% | 0.00% | 31.26% | 2.19% | 1.29% | | 100.00% |
| Pop. | Municipality: | Personal Prop | StateAsd PP | StateAsdReal | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
| 1,194 | BATTLE CREEK | 1,665,844 | 992,011 | 78,445 | 92,300,211 | 0 | 7,345 | 5,701,206 | 0 | 116,782 | 350 | 0 | 100,862,194 |
| 3.36% | %sector of county sector | 0.38% | 2.02% | 0.24% | 3.51% | | 0.00% | 2943.07% | | 0.08% | 0.00% | | 1.57% |
| | %sector of municipality | 1.65% | 0.98% | 0.08% | 91.51% | | 0.01% | 5.65% | | 0.12% | 0.00% | | 100.00% |
| 2,283 | MADISON | 3,046,158 | 1,742,285 | 1,092,702 | 95,285,750 | 0 | 0 | 13,742,546 | 628,809 | 0 | 0 | 0 | 115,538,250 |
| 6.42% | %sector of county sector | 0.69% | 3.55% | 3.37% | 3.63% | | | 7094.17% | 0.03% | | | | 1.80% |
| | %sector of municipality | 2.64% | 1.51% | 0.95% | 82.47% | | | 11.89% | 0.54% | | | | 100.00% |
| 287 | MEADOW GROVE | 323,709 | 395,682 | 16,373 | 15,254,560 | 0 | 0 | 908,662 | 0 | 132,398 | 13,049 | 0 | 17,044,433 |
| 0.81% | %sector of county sector | 0.07% | 0.81% | 0.05% | 0.58% | | | 469.07% | | 0.09% | 0.02% | | 0.27% |
| | %sector of municipality | 1.90% | 2.32% | 0.10% | 89.50% | | | 5.33% | | 0.78% | 0.08% | | 100.00% |
| 667 | NEWMAN GROVE | 2,339,503 | 608,203 | 46,827 | 32,527,727 | 0 | 0 | 5,511,086 | 92,497 | 0 | 0 | 0 | 41,125,843 |
| 1.87% | %sector of county sector | 0.53% | 1.24% | 0.14% | 1.24% | | | 2844.93% | 0.00% | | | | 0.64% |
| | %sector of municipality | 5.69% | 1.48% | 0.11% | 79.09% | | | 13.40% | 0.22% | | | | 100.00% |
| 25,868 | NORFOLK | 83,556,891 | 30,632,094 | 10,080,961 | 1,904,054,580 | 169,741 | 1,038,119 | 746,340,231 | 17,200,904 | 3,536,893 | 554,078 | 0 | 2,797,164,492 |
| 72.69% | %sector of county sector | 18.92% | 62.34% | 31.06% | 72.49% | 0.02% | 0.55% | 385275.47% | 0.86% | 2.52% | 0.67% | | 43.65% |
| | %sector of municipality | 2.99% | 1.10% | 0.36% | 68.07% | 0.01% | 0.04% | 26.68% | 0.61% | 0.13% | 0.02% | | 100.00% |
| 992 | TILDEN | 701,819 | 509,784 | 41,562 | 41,701,631 | 0 | 0 | 3,879,596 | 0 | 419,408 | 0 | 0 | 47,253,800 |
| 2.79% | %sector of county sector | 0.16% | 1.04% | 0.13% | 1.59% | | | 2002.72% | | 0.30% | | | 0.74% |
| | %sector of municipality | 1.49% | 1.08% | 0.09% | 88.25% | | | 8.21% | | 0.89% | | | 100.00% |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 31,292 | Total Municipalities | 91,633,924 | 34,880,060 | 11,356,870 | 2,181,124,465 | 169,741 | 1,045,464 | 776,087,334 | 17,922,210 | 4,205,481 | 567,477 | 0 | 3,118,989,018 |
| 87.94% | %all municip.sectors of cnty | 20.75% | 70.98% | 34.99% | 83.04% | 0.02% | 0.55% | 400631.51% | 0.89% | 3.00% | 0.69% | | 48.67% |

| | | | | |
|--|-------------------------|------------------------------|--------------------------|-----------------------------------|
| Total Real Property Sum Lines 17, 25, & 30 | Records : 18,569 | Value : 6,093,548,029 | Growth 65,666,597 | 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 | 908 | 10,934,478 | 114 | 2,966,269 | 128 | 3,315,014 | 1,150 | 17,215,761 | |
| 02. Res Improve Land | 10,225 | 194,650,251 | 380 | 19,956,003 | 832 | 46,451,779 | 11,437 | 261,058,033 | |
| 03. Res Improvements | 10,496 | 2,065,593,815 | 420 | 142,044,670 | 857 | 240,672,281 | 11,773 | 2,448,310,766 | |
| 04. Res Total | 11,404 | 2,271,178,544 | 534 | 164,966,942 | 985 | 290,439,074 | 12,923 | 2,726,584,560 | 23,013,309 |
| % of Res Total | 88.25 | 83.30 | 4.13 | 6.05 | 7.62 | 10.65 | 69.59 | 44.75 | 35.05 |
| 05. Com UnImp Land | 281 | 17,477,801 | 26 | 1,423,877 | 14 | 585,113 | 321 | 19,486,791 | |
| 06. Com Improve Land | 1,478 | 135,048,961 | 56 | 2,587,660 | 45 | 5,145,762 | 1,579 | 142,782,383 | |
| 07. Com Improvements | 1,496 | 691,689,970 | 57 | 25,696,831 | 48 | 30,310,329 | 1,601 | 747,697,130 | |
| 08. Com Total | 1,777 | 844,216,732 | 83 | 29,708,368 | 62 | 36,041,204 | 1,922 | 909,966,304 | 28,291,334 |
| % of Com Total | 92.46 | 92.77 | 4.32 | 3.26 | 3.23 | 3.96 | 10.35 | 14.93 | 43.08 |
| 09. Ind UnImp Land | 9 | 757,244 | 4 | 219,788 | 1 | 317,814 | 14 | 1,294,846 | |
| 10. Ind Improve Land | 22 | 3,780,255 | 9 | 2,177,189 | 13 | 8,641,645 | 44 | 14,599,089 | |
| 11. Ind Improvements | 22 | 13,384,711 | 9 | 39,074,660 | 13 | 133,233,743 | 44 | 185,693,114 | |
| 12. Ind Total | 31 | 17,922,210 | 13 | 41,471,637 | 14 | 142,193,202 | 58 | 201,587,049 | 4,312,472 |
| % of Ind Total | 53.45 | 8.89 | 22.41 | 20.57 | 24.14 | 70.54 | 0.31 | 3.31 | 6.57 |
| 13. Rec UnImp Land | 1 | 169,741 | 0 | 0 | 1 | 23,975 | 2 | 193,716 | |
| 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 | 1 | 169,741 | 0 | 0 | 1 | 23,975 | 2 | 193,716 | 0 |
| % of Rec Total | 50.00 | 87.62 | 0.00 | 0.00 | 50.00 | 12.38 | 0.01 | 0.00 | 0.00 |
| Res & Rec Total | 11,405 | 2,271,348,285 | 534 | 164,966,942 | 986 | 290,463,049 | 12,925 | 2,726,778,276 | 23,013,309 |
| % of Res & Rec Total | 88.24 | 83.30 | 4.13 | 6.05 | 7.63 | 10.65 | 69.61 | 44.75 | 35.05 |
| Com & Ind Total | 1,808 | 862,138,942 | 96 | 71,180,005 | 76 | 178,234,406 | 1,980 | 1,111,553,353 | 32,603,806 |
| % of Com & Ind Total | 91.31 | 77.56 | 4.85 | 6.40 | 3.84 | 16.03 | 10.66 | 18.24 | 49.65 |
| 17. Taxable Total | 13,213 | 3,133,487,227 | 630 | 236,146,947 | 1,062 | 468,697,455 | 14,905 | 3,838,331,629 | 55,617,115 |
| % of Taxable Total | 88.65 | 81.64 | 4.23 | 6.15 | 7.13 | 12.21 | 80.27 | 62.99 | 84.70 |

Schedule II : Tax Increment Financing (TIF)

| | Urban | | | SubUrban | | |
|------------------|---------|------------|--------------|----------|------------|--------------|
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 174 | 2,840,238 | 60,888,086 | 0 | 0 | 0 |
| 19. Commercial | 71 | 19,841,236 | 128,906,841 | 0 | 0 | 0 |
| 20. Industrial | 1 | 92,497 | 6,231,738 | 0 | 0 | 0 |
| 21. Other | 1 | 9,291 | 0 | 0 | 0 | 0 |
| | Rural | | | Total | | |
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 174 | 2,840,238 | 60,888,086 |
| 19. Commercial | 0 | 0 | 0 | 71 | 19,841,236 | 128,906,841 |
| 20. Industrial | 0 | 0 | 0 | 1 | 92,497 | 6,231,738 |
| 21. Other | 0 | 0 | 0 | 1 | 9,291 | 0 |
| 22. Total Sch II | | | | 247 | 22,783,262 | 196,026,665 |

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

| | Urban Records | SubUrban Records | Rural Records | Total Records |
|------------|---------------|------------------|---------------|---------------|
| 26. Exempt | 933 | 105 | 322 | 1,360 |

Schedule V : Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------|-----------|----------|------------|---------|---------------|---------|---------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 43 | 3,804,045 | 67 | 9,502,894 | 2,363 | 1,349,948,747 | 2,473 | 1,363,255,686 |
| 28. Ag-Improved Land | 7 | 985,722 | 39 | 13,655,614 | 1,068 | 687,050,524 | 1,114 | 701,691,860 |
| 29. Ag Improvements | 7 | 1,077,614 | 39 | 6,649,062 | 1,145 | 182,542,178 | 1,191 | 190,268,854 |

| | | | | | | |
|--------------|--|--|--|--|-------|---------------|
| 30. Ag Total | | | | | 3,664 | 2,255,216,400 |
|--------------|--|--|--|--|-------|---------------|

Schedule VI : Agricultural Records :Non-Agricultural Detail

| | Urban | | | SubUrban | | | Growth |
|---------------------------|---------|----------|-------------|--------------|------------------|--------------------|-------------------|
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 32. HomeSite Improv Land | 3 | 3.00 | 135,000 | 26 | 26.00 | 1,110,000 | |
| 33. HomeSite Improvements | 4 | 0.00 | 938,777 | 26 | 0.00 | 5,302,294 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 10 | 136.30 | 296,398 | 18 | 158.34 | 804,409 | |
| 36. FarmSite Improv Land | 6 | 20.75 | 124,686 | 36 | 197.38 | 977,351 | |
| 37. FarmSite Improvements | 5 | 0.00 | 138,837 | 36 | 0.00 | 1,346,768 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | 0 | 9.36 | 0 | 0 | 69.98 | 0 | |
| 40. Other- Non Ag Use | 0 | 3.70 | 9,250 | 0 | 2.50 | 6,250 | |
| | Records | Acres | Value | Records | Acres | Value | Growth |
| 31. HomeSite UnImp Land | 3 | 3.00 | 75,000 | 3 | 3.00 | 75,000 | |
| 32. HomeSite Improv Land | 690 | 734.02 | 27,856,898 | 719 | 763.02 | 29,101,898 | |
| 33. HomeSite Improvements | 697 | 0.00 | 124,432,989 | 727 | 0.00 | 130,674,060 | 6,551,573 |
| 34. HomeSite Total | | | | 730 | 766.02 | 159,850,958 | |
| 35. FarmSite UnImp Land | 407 | 665.21 | 2,571,206 | 435 | 959.85 | 3,672,013 | |
| 36. FarmSite Improv Land | 1,034 | 4,816.53 | 22,799,881 | 1,076 | 5,034.66 | 23,901,918 | |
| 37. FarmSite Improvements | 1,083 | 0.00 | 58,109,189 | 1,124 | 0.00 | 59,594,794 | 3,497,909 |
| 38. FarmSite Total | | | | 1,559 | 5,994.51 | 87,168,725 | |
| 39. Road & Ditches | 0 | 6,626.19 | 0 | 0 | 6,705.53 | 0 | |
| 40. Other- Non Ag Use | 0 | 0.76 | 1,900 | 0 | 6.96 | 17,400 | |
| 41. Total Section VI | | | | 2,289 | 13,473.02 | 247,037,083 | 10,049,482 |

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

| | Urban | | | SubUrban | | |
|------------------|---------|----------|-----------|----------|----------|-----------|
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 0 | 0.00 | 0 | 0 | 0.00 | 0 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 9 | 1,051.23 | 2,489,895 | 9 | 1,051.23 | 2,489,895 |

Schedule VIII : Agricultural Records : Special Value

| | Urban | | | SubUrban | | |
|-------------------|---------|--------|---------|----------|--------|---------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.00 | 0 | 3 | 8.15 | 13,321 |
| 44. Market Value | 0 | 0.00 | 0 | 0 | 0.00 | 0 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 4 | 326.87 | 975,338 | 7 | 335.02 | 988,659 |
| 44. Market Value | 0 | 0 | 0 | 0 | 0 | 0 |

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

| Irrigated | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------------|-------------------|----------------|----------------------|----------------|-------------------------|
| 45. 1A1 | 7,219.11 | 8.83% | 68,383,635 | 11.29% | 9,472.59 |
| 46. 1A | 2,310.27 | 2.83% | 21,005,871 | 3.47% | 9,092.39 |
| 47. 2A1 | 8,080.86 | 9.88% | 68,695,676 | 11.34% | 8,501.04 |
| 48. 2A | 27,359.16 | 33.46% | 222,714,180 | 36.75% | 8,140.39 |
| 49. 3A1 | 315.01 | 0.39% | 2,401,955 | 0.40% | 7,625.01 |
| 50. 3A | 270.81 | 0.33% | 2,010,774 | 0.33% | 7,425.04 |
| 51. 4A1 | 31,918.49 | 39.04% | 197,718,614 | 32.63% | 6,194.49 |
| 52. 4A | 4,284.28 | 5.24% | 23,019,248 | 3.80% | 5,372.96 |
| 53. Total | 81,757.99 | 100.00% | 605,949,953 | 100.00% | 7,411.51 |
| Dry | | | | | |
| 54. 1D1 | 9,307.54 | 9.58% | 81,138,011 | 11.09% | 8,717.45 |
| 55. 1D | 29,068.58 | 29.93% | 247,795,537 | 33.87% | 8,524.51 |
| 56. 2D1 | 9,664.40 | 9.95% | 76,798,404 | 10.50% | 7,946.53 |
| 57. 2D | 542.90 | 0.56% | 4,098,376 | 0.56% | 7,549.04 |
| 58. 3D1 | 430.26 | 0.44% | 3,112,939 | 0.43% | 7,235.02 |
| 59. 3D | 42,178.46 | 43.43% | 293,472,539 | 40.11% | 6,957.88 |
| 60. 4D1 | 101.59 | 0.10% | 545,749 | 0.07% | 5,372.07 |
| 61. 4D | 5,815.31 | 5.99% | 24,707,588 | 3.38% | 4,248.71 |
| 62. Total | 97,109.04 | 100.00% | 731,669,143 | 100.00% | 7,534.51 |
| Grass | | | | | |
| 63. 1G1 | 2,081.30 | 16.36% | 6,307,029 | 18.92% | 3,030.33 |
| 64. 1G | 6,770.60 | 53.20% | 17,318,324 | 51.96% | 2,557.87 |
| 65. 2G1 | 1,973.42 | 15.51% | 4,896,206 | 14.69% | 2,481.08 |
| 66. 2G | 1,881.39 | 14.78% | 4,767,066 | 14.30% | 2,533.80 |
| 67. 3G1 | 18.79 | 0.15% | 40,623 | 0.12% | 2,161.95 |
| 68. 3G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 69. 4G1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 70. 4G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 71. Total | 12,725.50 | 100.00% | 33,329,248 | 100.00% | 2,619.09 |
| Irrigated Total | | | | | |
| | 81,757.99 | 42.33% | 605,949,953 | 44.18% | 7,411.51 |
| Dry Total | | | | | |
| | 97,109.04 | 50.28% | 731,669,143 | 53.35% | 7,534.51 |
| Grass Total | | | | | |
| | 12,725.50 | 6.59% | 33,329,248 | 2.43% | 2,619.09 |
| 72. Waste | 830.02 | 0.43% | 124,621 | 0.01% | 150.14 |
| 73. Other | 705.06 | 0.37% | 352,490 | 0.03% | 499.94 |
| 74. Exempt | 22.24 | 0.01% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 193,127.61 | 100.00% | 1,371,425,455 | 100.00% | 7,101.14 |

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

| Irrigated | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|------------|-------------|-------------|-------------|-------------------------|
| 45. 1A1 | 1,932.48 | 3.72% | 15,117,380 | 4.20% | 7,822.79 |
| 46. 1A | 2,004.74 | 3.86% | 15,235,308 | 4.23% | 7,599.64 |
| 47. 2A1 | 8,997.84 | 17.34% | 64,917,751 | 18.04% | 7,214.82 |
| 48. 2A | 24,644.44 | 47.50% | 176,296,047 | 48.99% | 7,153.58 |
| 49. 3A1 | 8,104.78 | 15.62% | 55,422,714 | 15.40% | 6,838.27 |
| 50. 3A | 139.49 | 0.27% | 913,663 | 0.25% | 6,550.03 |
| 51. 4A1 | 4,755.43 | 9.16% | 25,826,287 | 7.18% | 5,430.90 |
| 52. 4A | 1,308.64 | 2.52% | 6,150,608 | 1.71% | 4,700.00 |
| 53. Total | 51,887.84 | 100.00% | 359,879,758 | 100.00% | 6,935.72 |
| Dry | | | | | |
| 54. 1D1 | 1,004.10 | 2.51% | 6,172,555 | 3.13% | 6,147.35 |
| 55. 1D | 6,677.21 | 16.72% | 38,875,616 | 19.72% | 5,822.13 |
| 56. 2D1 | 9,977.57 | 24.98% | 52,307,821 | 26.53% | 5,242.54 |
| 57. 2D | 8,918.26 | 22.33% | 45,829,739 | 23.25% | 5,138.87 |
| 58. 3D1 | 3,376.73 | 8.46% | 15,249,463 | 7.74% | 4,516.04 |
| 59. 3D | 7,378.52 | 18.48% | 31,118,286 | 15.79% | 4,217.42 |
| 60. 4D1 | 276.97 | 0.69% | 958,788 | 0.49% | 3,461.70 |
| 61. 4D | 2,326.77 | 5.83% | 6,624,199 | 3.36% | 2,846.95 |
| 62. Total | 39,936.13 | 100.00% | 197,136,467 | 100.00% | 4,936.29 |
| Grass | | | | | |
| 63. 1G1 | 16,961.61 | 47.69% | 38,726,443 | 49.62% | 2,283.18 |
| 64. 1G | 3,716.56 | 10.45% | 7,937,424 | 10.17% | 2,135.69 |
| 65. 2G1 | 10,752.39 | 30.23% | 23,557,362 | 30.18% | 2,190.90 |
| 66. 2G | 2,252.83 | 6.33% | 4,478,504 | 5.74% | 1,987.95 |
| 67. 3G1 | 1,882.00 | 5.29% | 3,348,071 | 4.29% | 1,779.00 |
| 68. 3G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 69. 4G1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 70. 4G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 71. Total | 35,565.39 | 100.00% | 78,047,804 | 100.00% | 2,194.49 |
| Irrigated Total | | | | | |
| Irrigated Total | 51,887.84 | 38.95% | 359,879,758 | 56.52% | 6,935.72 |
| Dry Total | | | | | |
| Dry Total | 39,936.13 | 29.98% | 197,136,467 | 30.96% | 4,936.29 |
| Grass Total | | | | | |
| Grass Total | 35,565.39 | 26.70% | 78,047,804 | 12.26% | 2,194.49 |
| 72. Waste | 3,554.57 | 2.67% | 564,306 | 0.09% | 158.76 |
| 73. Other | 2,263.47 | 1.70% | 1,125,527 | 0.18% | 497.26 |
| 74. Exempt | 1,077.82 | 0.81% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 133,207.40 | 100.00% | 636,753,862 | 100.00% | 4,780.17 |

Schedule X : Agricultural Records :Ag Land Total

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|-----------------|------------------|-----------------|-------------------|-------------------|----------------------|-------------------|----------------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76. Irrigated | 128.11 | 966,603 | 1,161.66 | 8,505,864 | 132,356.06 | 956,357,244 | 133,645.83 | 965,829,711 |
| 77. Dry Land | 335.23 | 1,787,600 | 1,739.79 | 9,806,288 | 134,970.15 | 917,211,722 | 137,045.17 | 928,805,610 |
| 78. Grass | 661.07 | 1,454,964 | 946.76 | 1,890,184 | 46,683.06 | 108,031,904 | 48,290.89 | 111,377,052 |
| 79. Waste | 90.58 | 13,591 | 129.79 | 19,482 | 4,164.22 | 655,854 | 4,384.59 | 688,927 |
| 80. Other | 3.35 | 1,675 | 77.36 | 38,680 | 2,887.82 | 1,437,662 | 2,968.53 | 1,478,017 |
| 81. Exempt | 777.41 | 0 | 31.91 | 0 | 290.74 | 0 | 1,100.06 | 0 |
| 82. Total | 1,218.34 | 4,224,433 | 4,055.36 | 20,260,498 | 321,061.31 | 1,983,694,386 | 326,335.01 | 2,008,179,317 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------|-------------------|----------------|----------------------|----------------|-------------------------|
| Irrigated | 133,645.83 | 40.95% | 965,829,711 | 48.09% | 7,226.79 |
| Dry Land | 137,045.17 | 42.00% | 928,805,610 | 46.25% | 6,777.37 |
| Grass | 48,290.89 | 14.80% | 111,377,052 | 5.55% | 2,306.38 |
| Waste | 4,384.59 | 1.34% | 688,927 | 0.03% | 157.12 |
| Other | 2,968.53 | 0.91% | 1,478,017 | 0.07% | 497.90 |
| Exempt | 1,100.06 | 0.34% | 0 | 0.00% | 0.00 |
| Total | 326,335.01 | 100.00% | 2,008,179,317 | 100.00% | 6,153.74 |

Schedule XI : Residential Records - Assessor Location Detail

| <u>Line#</u> <u>Assessor Location</u> | <u>Unimproved Land</u> | | <u>Improved Land</u> | | <u>Improvements</u> | | <u>Total</u> | | <u>Growth</u> |
|---------------------------------------|------------------------|--------------|----------------------|--------------|---------------------|---------------|----------------|---------------|---------------|
| | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | |
| 83.1 Battle Creek | 37 | 261,280 | 449 | 6,471,847 | 458 | 89,529,834 | 495 | 96,262,961 | 380,995 |
| 83.2 Madison | 133 | 1,110,114 | 739 | 8,441,453 | 760 | 89,039,964 | 893 | 98,591,531 | 60,334 |
| 83.3 Meadow Grove | 39 | 220,047 | 156 | 937,383 | 157 | 14,800,541 | 196 | 15,957,971 | 24,791 |
| 83.4 Newman Grove | 43 | 371,705 | 327 | 2,942,729 | 327 | 30,183,235 | 370 | 33,497,669 | 0 |
| 83.5 Norfolk | 611 | 8,956,592 | 8,253 | 172,981,360 | 8,493 | 1,802,570,468 | 9,104 | 1,984,508,420 | 17,901,961 |
| 83.6 Rural | 177 | 4,877,565 | 959 | 53,254,310 | 985 | 274,459,541 | 1,162 | 332,591,416 | 2,278,352 |
| 83.7 Suburban | 66 | 1,373,941 | 249 | 13,131,914 | 288 | 107,579,200 | 354 | 122,085,055 | 2,218,595 |
| 83.8 Tilden | 46 | 238,233 | 305 | 2,897,037 | 305 | 40,147,983 | 351 | 43,283,253 | 148,281 |
| 84 Residential Total | 1,152 | 17,409,477 | 11,437 | 261,058,033 | 11,773 | 2,448,310,766 | 12,925 | 2,726,778,276 | 23,013,309 |

Schedule XII : Commercial Records - Assessor Location Detail

| <u>Line#</u> <u>I</u> <u>Assessor Location</u> | <u>Unimproved Land</u> | | <u>Improved Land</u> | | <u>Improvements</u> | | <u>Total</u> | | <u>Growth</u> |
|--|------------------------|--------------|----------------------|--------------|---------------------|--------------|----------------|---------------|---------------|
| | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | |
| 85.1 Battle Creek | 7 | 25,593 | 55 | 584,769 | 56 | 6,452,108 | 63 | 7,062,470 | 661,436 |
| 85.2 Madison | 17 | 173,081 | 99 | 2,153,759 | 105 | 13,630,804 | 122 | 15,957,644 | 0 |
| 85.3 Meadow Grove | 6 | 7,494 | 24 | 42,582 | 24 | 858,586 | 30 | 908,662 | 0 |
| 85.4 Newman Grove | 6 | 33,189 | 76 | 478,060 | 77 | 5,912,960 | 83 | 6,424,209 | 0 |
| 85.5 Norfolk | 246 | 17,419,242 | 1,203 | 134,346,032 | 1,213 | 652,081,271 | 1,459 | 803,846,545 | 26,368,470 |
| 85.6 Rural | 22 | 2,487,233 | 79 | 17,750,119 | 83 | 238,257,620 | 105 | 258,494,972 | 5,548,057 |
| 85.7 Suburban | 22 | 580,595 | 42 | 1,625,326 | 42 | 12,407,100 | 64 | 14,613,021 | 0 |
| 85.8 Tilden | 9 | 55,210 | 45 | 400,825 | 45 | 3,789,795 | 54 | 4,245,830 | 25,843 |
| 86 Commercial Total | 335 | 20,781,637 | 1,623 | 157,381,472 | 1,645 | 933,390,244 | 1,980 | 1,111,553,353 | 32,603,806 |

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

Market Area 1

| Pure Grass | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-------------------------------|------------------|----------------|-------------------|----------------|-------------------------|
| 87. 1G1 | 1,708.62 | 16.35% | 4,712,447 | 17.18% | 2,758.04 |
| 88. 1G | 5,483.76 | 52.49% | 14,668,017 | 53.47% | 2,674.81 |
| 89. 2G1 | 1,741.31 | 16.67% | 4,349,674 | 15.86% | 2,497.93 |
| 90. 2G | 1,496.79 | 14.33% | 3,664,516 | 13.36% | 2,448.25 |
| 91. 3G1 | 16.91 | 0.16% | 38,893 | 0.14% | 2,300.00 |
| 92. 3G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 93. 4G1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 94. 4G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 95. Total | 10,447.39 | 100.00% | 27,433,547 | 100.00% | 2,625.88 |
| CRP | | | | | |
| 96. 1C1 | 253.07 | 30.00% | 1,458,445 | 33.84% | 5,763.01 |
| 97. 1C | 282.92 | 33.54% | 1,532,390 | 35.56% | 5,416.34 |
| 98. 2C1 | 71.79 | 8.51% | 372,422 | 8.64% | 5,187.66 |
| 99. 2C | 235.68 | 27.94% | 946,100 | 21.95% | 4,014.34 |
| 100. 3C1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 101. 3C | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 102. 4C1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 103. 4C | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 104. Total | 843.46 | 100.00% | 4,309,357 | 100.00% | 5,109.14 |
| Timber | | | | | |
| 105. 1T1 | 119.61 | 8.34% | 136,137 | 8.58% | 1,138.17 |
| 106. 1T | 1,003.92 | 69.98% | 1,117,917 | 70.47% | 1,113.55 |
| 107. 2T1 | 160.32 | 11.17% | 174,110 | 10.98% | 1,086.02 |
| 108. 2T | 148.92 | 10.38% | 156,450 | 9.86% | 1,050.56 |
| 109. 3T1 | 1.88 | 0.13% | 1,730 | 0.11% | 920.21 |
| 110. 3T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 111. 4T1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 112. 4T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 113. Total | 1,434.65 | 100.00% | 1,586,344 | 100.00% | 1,105.74 |
| Grass Total | 10,447.39 | 82.10% | 27,433,547 | 82.31% | 2,625.88 |
| CRP Total | 843.46 | 6.63% | 4,309,357 | 12.93% | 5,109.14 |
| Timber Total | 1,434.65 | 11.27% | 1,586,344 | 4.76% | 1,105.74 |
| 114. Market Area Total | 12,725.50 | 100.00% | 33,329,248 | 100.00% | 2,619.09 |

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

Market Area 2

| Pure Grass | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-------------------------------|-----------|-------------|------------|-------------|-------------------------|
| 87. 1G1 | 12,907.49 | 47.12% | 31,367,722 | 50.43% | 2,430.20 |
| 88. 1G | 2,624.96 | 9.58% | 6,030,128 | 9.70% | 2,297.23 |
| 89. 2G1 | 8,355.41 | 30.50% | 17,917,464 | 28.81% | 2,144.41 |
| 90. 2G | 1,805.32 | 6.59% | 3,746,082 | 6.02% | 2,075.02 |
| 91. 3G1 | 1,699.46 | 6.20% | 3,134,587 | 5.04% | 1,844.46 |
| 92. 3G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 93. 4G1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 94. 4G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 95. Total | 27,392.64 | 100.00% | 62,195,983 | 100.00% | 2,270.54 |
| CRP | | | | | |
| 96. 1C1 | 1,013.87 | 37.86% | 4,188,217 | 40.65% | 4,130.92 |
| 97. 1C | 268.56 | 10.03% | 1,094,390 | 10.62% | 4,075.03 |
| 98. 2C1 | 1,258.73 | 47.00% | 4,535,511 | 44.02% | 3,603.24 |
| 99. 2C | 115.57 | 4.32% | 417,555 | 4.05% | 3,613.01 |
| 100. 3C1 | 21.35 | 0.80% | 68,599 | 0.67% | 3,213.07 |
| 101. 3C | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 102. 4C1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 103. 4C | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 104. Total | 2,678.08 | 100.00% | 10,304,272 | 100.00% | 3,847.63 |
| Timber | | | | | |
| 105. 1T1 | 3,040.25 | 55.33% | 3,170,504 | 57.15% | 1,042.84 |
| 106. 1T | 823.04 | 14.98% | 812,906 | 14.65% | 987.69 |
| 107. 2T1 | 1,138.25 | 20.72% | 1,104,387 | 19.91% | 970.25 |
| 108. 2T | 331.94 | 6.04% | 314,867 | 5.68% | 948.57 |
| 109. 3T1 | 161.19 | 2.93% | 144,885 | 2.61% | 898.85 |
| 110. 3T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 111. 4T1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 112. 4T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 113. Total | 5,494.67 | 100.00% | 5,547,549 | 100.00% | 1,009.62 |
| <hr/> | | | | | |
| Grass Total | 27,392.64 | 77.02% | 62,195,983 | 79.69% | 2,270.54 |
| CRP Total | 2,678.08 | 7.53% | 10,304,272 | 13.20% | 3,847.63 |
| Timber Total | 5,494.67 | 15.45% | 5,547,549 | 7.11% | 1,009.62 |
| <hr/> | | | | | |
| 114. Market Area Total | 35,565.39 | 100.00% | 78,047,804 | 100.00% | 2,194.49 |

**2026 County Abstract of Assessment for Real Property, Form 45
Compared with the 2025 Certificate of Taxes Levied Report (CTL)**

59 Madison

| | 2025 CTL County Total | 2026 Form 45 County Total | Value Difference (2026 form 45 - 2025 CTL) | Percent Change | 2026 Growth (New Construction Value) | Percent Change excl. Growth |
|---|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential | 2,626,494,906 | 2,726,584,560 | 100,089,654 | 3.81% | 23,013,309 | 2.93% |
| 02. Recreational | 193,716 | 193,716 | 0 | 0.00% | 0 | 0.00% |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 140,376,955 | 159,850,958 | 19,474,003 | 13.87% | 6,551,573 | 9.21% |
| 04. Total Residential (sum lines 1-3) | 2,767,065,577 | 2,886,629,234 | 119,563,657 | 4.32% | 29,564,882 | 3.25% |
| 05. Commercial | 842,627,537 | 909,966,304 | 67,338,767 | 7.99% | 28,291,334 | 4.63% |
| 06. Industrial | 189,761,956 | 201,587,049 | 11,825,093 | 6.23% | 4,312,472 | 3.96% |
| 07. Total Commercial (sum lines 5-6) | 1,032,389,493 | 1,111,553,353 | 79,163,860 | 7.67% | 32,603,806 | 4.51% |
| 08. Ag-Farmsite Land, Outbuildings | 82,468,726 | 87,168,725 | 4,699,999 | 5.70% | 3,497,909 | 1.46% |
| 09. Minerals | 0 | 0 | 0 | | 0 | |
| 10. Non Ag Use Land | 17,400 | 17,400 | 0 | 0.00% | | |
| 11. Total Non-Agland (sum lines 8-10) | 82,486,126 | 87,186,125 | 4,699,999 | 5.70% | 3,497,909 | 1.46% |
| 12. Irrigated | 948,215,351 | 965,829,711 | 17,614,360 | 1.86% | | |
| 13. Dryland | 940,398,152 | 928,805,610 | -11,592,542 | -1.23% | | |
| 14. Grassland | 112,081,120 | 111,377,052 | -704,068 | -0.63% | | |
| 15. Wasteland | 690,353 | 688,927 | -1,426 | -0.21% | | |
| 16. Other Agland | 1,474,649 | 1,478,017 | 3,368 | 0.23% | | |
| 17. Total Agricultural Land | 2,002,859,625 | 2,008,179,317 | 5,319,692 | 0.27% | | |
| 18. Total Value of all Real Property (Locally Assessed) | 5,884,800,821 | 6,093,548,029 | 208,747,208 | 3.55% | 65,666,597 | 2.43% |

2026 Assessment Survey for Madison County

A. Staffing and Funding Information

| | |
|------------|--|
| 1. | Deputy(ies) on staff: |
| | 1 |
| 2. | Appraiser(s) on staff: |
| | 0 |
| 3. | Other full-time employees: |
| | 5 |
| 4. | Other part-time employees: |
| | 0 |
| 5. | Number of shared employees: |
| | 0 |
| 6. | Assessor's requested budget for current fiscal year: |
| | \$646,493.00 |
| 7. | Adopted budget, or granted budget if different from above: |
| | \$646,493.00 |
| 8. | Amount of the total assessor's budget set aside for appraisal work: |
| | \$144,500 |
| 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: |
| | \$59,700 (\$24,000 for CAMA, \$29,750 GIS and \$5,950 for website) |
| 11. | Amount of the assessor's budget set aside for education/workshops: |
| | \$3,000 |
| 12. | Amount of last year's assessor's budget not used: |
| | Unknown |

B. Computer, Automation Information and GIS

| | |
|-----|--|
| 1. | Administrative software: |
| | Vanguard |
| 2. | CAMA software: |
| | Vanguard |
| 3. | Personal Property software: |
| | Vanguard -- CAMAvision |
| 4. | Are cadastral maps currently being used? |
| | Only as a backup or cross-check. We no longer update them as we utilize GIS/digital mapping. |
| 5. | If so, who maintains the Cadastral Maps? |
| | As mentioned above, we do not maintain the cadastral maps. gWorks maintains our GIS system and the digital maps. |
| 6. | Does the county have GIS software? |
| | Yes |
| 7. | Is GIS available to the public? If so, what is the web address? |
| | Yes. Beacon/Schneider |
| 8. | Who maintains the GIS software and maps? |
| | We have a maintenance contract with Beacon/Schneider |
| 9. | What type of aerial imagery is used in the cyclical review of properties? |
| | Digital-oblique orthophotography |
| 10. | When was the aerial imagery last updated? |
| | Early 2021 |

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? |
| | Entire County - All municipalities as well as the rural area. |
| 4. | When was zoning implemented? |
| | 1975 |

D. Contracted Services

| | |
|-----------|---|
| 1. | Appraisal Services: |
| | None |
| 2. | GIS Services: |
| | Beacon/Schneider maintains the County Assessor's website and provides support and maintenance for the GIS mapping data. |
| 3. | Other services: |
| | Big Country Auto services the county vehicles and One Office Solutions services the copier. |

E. Appraisal /Listing Services

| | |
|-----------|--|
| 1. | List any outside appraisal or listing services employed by the county for the current assessment year |
| | Vanguard |
| 2. | If so, is the appraisal or listing service performed under contract? |
| | Yes. |
| 3. | What appraisal certifications or qualifications does the County require? |
| | We prefer extensive previous experience in mass appraisal as well as specialized knowledge, expertise and competency with complex properties. |
| 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? |
| | All assessed values are established by the County Assessor. The contractors provide assistance and expertise with data collection, research, listing and analysis. The data is then reviewed, scrutinized and edited by the County to establish the final assessed values. |

2026 Residential Assessment Survey for Madison County

| | |
|-----------|---|
| 1. | Valuation data collection done by: |
| | Assessor and field lister. |
| 2. | List and describe the approach(es) used to estimate the market value of residential properties. |
| | Cost Approach, Market Approach and Income Approach. |
| 3. | For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor? |
| | Some of both, it depends on the structure. |
| 4. | Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted. |
| | Yes. |
| 5. | Describe the methodology used to determine the residential lot values? |
| | Several methods are used. Square foot, lot, units buildable and acre. |
| 6. | How are rural residential site values developed? |
| | From market analysis. |
| 7. | Are there form 191 applications on file? |
| | Yes, there is four (4) applications in Norfolk. |
| 8. | Describe the methodology used to determine value for vacant lots being held for sale or resale? |
| | If the owner has timely filed the Form 191 application, we then follow the guidelines and value these parcels utilizing the income approach. As per the guidelines, this income approach utilizes a discounted cash flow analysis based on the information provided by the owner / developer. |

2026 Commercial Assessment Survey for Madison County

| | |
|------------|--|
| 1. | Valuation data collection done by: |
| | Assessor and Lister |
| 2. | List and describe the approach(es) used to estimate the market value of commercial properties. |
| | Cost Approach, Income Approach and Market Approach. |
| 2a. | Describe the process used to determine the value of unique commercial properties. |
| | Most if not all of what would be considered "unique" properties are typically valued by an outside contractor. This is done in an attempt to utilize their extensive knowledge in similar properties. This also allow us to utilize their expanded and verified sales database. Otherwise, these unique properties are typically valued utilizing the cost approach. In most instances, there is not enough information to develop a market approach or income approach. |
| 3. | For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor? |
| | Some of both, it depends on the structure. If we don't have enough data to develop our own market derived depreciation tables, then existing tables are utilized. |
| 4. | Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted. |
| | If a particular location is determined to necessitate a separate table then one may be developed. |
| 5. | Describe the methodology used to determine the commercial lot values. |
| | Several methods are utilized, depending on the parcel specifics, location and applicability. Those methods are square foot, front foot, lot, units buildable and acre. |

2026 Agricultural Assessment Survey for Madison County

| | |
|-----|--|
| 1. | Valuation data collection done by: |
| | Assessor and Field Lister. |
| 2. | Describe the process used to determine and monitor market areas. |
| | The county had one market area for several years. A second market area was developed for 2016. The boundary between the two market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis. |
| 3. | Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land. |
| | Rural residential land is the one-acre of land on which the house is sited. This is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are very few parcels of land where a definable use of predominately recreational activity could be substantiated. Very little recreational land is identified in the county. |
| 4. | Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value? |
| | For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites where indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also given consideration in determining land values. |
| 5. | What separate market analysis has been conducted where intensive use is identified in the county? |
| | Sales analysis is conducted in an attempt to determine a definable market value for intensive agricultural use. |
| 6. | If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program. |
| | We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County. |
| 6a. | Are any other agricultural subclasses used? If yes, please explain. |
| | Intensive Ag. use has been identified |
| | <i><u>If your county has special value applications, please answer the following</u></i> |
| 7a. | How many parcels have a special valuation application on file? |
| | At this time Madison County has 7 parcels qualifying for special valuation. |
| 7b. | What process was used to determine if non-agricultural influences exist in the county? |
| | Sales analysis was undertaken to determine if any sales are "influenced" by factors other than typical agricultural and land market factors. |
| | <i><u>If your county recognizes a special value, please answer the following</u></i> |
| 7c. | Describe the non-agricultural influences recognized within the county. |

| | |
|------------|---|
| | Non-Agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk. |
| 7d. | Where is the influenced area located within the county? |
| | Near the City of Norfolk. |
| 7e. | Describe in detail how the special values were arrived at in the influenced area(s). |
| | Please see Annual Special Valuation Report. |

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2026, 2027, AND 2028**

15 - June - 2025

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

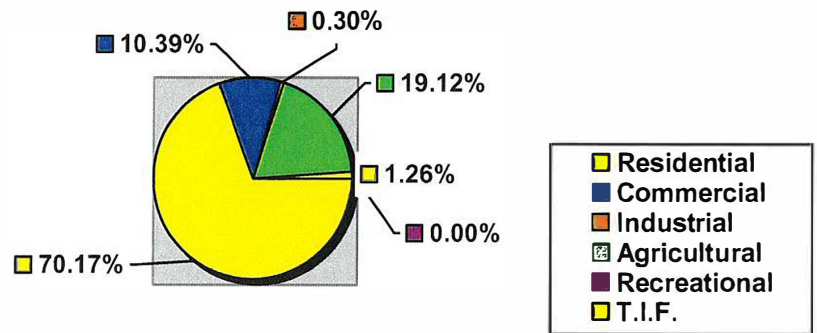
Assessment levels *statutorily* required for real property are as follows:

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

County Description:

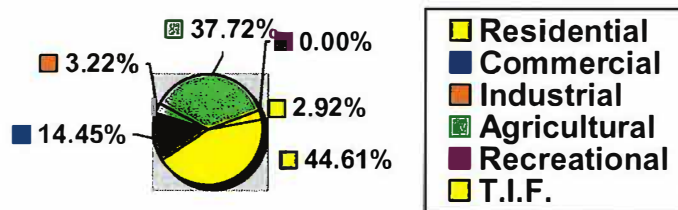
Madison County has a total real property parcel count of 18,506 as certified on the 2025 Abstract of Assessment for Real Property dated 24-March-2025. The Residential class of property (12,986 parcels) accounts for 70.17%, the Commercial class (1,923 parcels) represents 10.39%, the Industrial class (57 parcels) contains 0.30%, the Agricultural class (3,538 parcels) accounts for 19.12%, and the Recreational class (2 parcels) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Tax Increment Financing (TIF) parcels (234) accounting for 1.26%, Special Value parcels (7), Non-Agricultural Exempt parcels (1,348) accounting for 7.28%, and the Game & Parks parcels (9). The following chart provides a visual representation of the property classification breakdown.

Property Classification Breakdown (By Percentage)



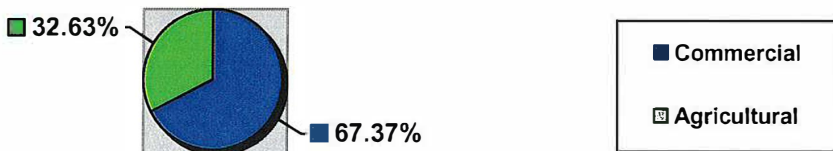
The 2025 Abstract of Assessment for Real Property, dated 24-March-2025, lists the total Madison County real property valuation as \$5,897,716,053. The Residential class (\$2,631,147,275) accounts for 44.61%, the Commercial class (\$852,080,226) represents 14.45%, the Industrial class (\$189,761,956) makes up 3.22%, the Agricultural class (\$2,224,532,880) accounts for 37.72%, the Tax Increment Financing (TIF) parcels including both base & excess values (\$172,553,572) made up 2.92%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

Property Valuation Breakdown (By Percentage)



Madison County has 2,311 personal property schedules with a total valuation of \$437,694,803, as calculated on the 2025 Personal Property Abstract dated 18-July-2025. Of these schedules, 1,557 are commercial property with a valuation of \$360,119,037. Additionally, 754 are agricultural property representing a valuation of \$77,575,766. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

Personal Property Breakdown (By Schedule Type)



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

Personal Property Breakdown (By Valuation)



For the 2025 valuation (tax) year, the most recent year with available data, there were 1029 approved Homestead Exemptions noted on the proof roster dated 24-Sept. 2025. A preliminary run of the Form 458-V (average residential value report) dated 02-June-2025 indicates there are 12,443 single family residential parcels in Madison County with a total assessed value of \$2,805,375,824. This indicates an average assessed value of \$225,458. The 1029 current homestead exemptions represent approximately 8.27% of the total single family residential parcels listed on the Form 458-V. This translates to roughly 1 in 12 (100/8.27) homes in Madison County receiving some form of homestead exemption relief.- Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2025, approximately 622 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2024 from January 01, 2024 through December 31, 2025. Forty-Eight (48) of the aforementioned permits were for new single-family dwelling construction. In total, the permits for assessment year 2025 totaled approximately \$113,894,001. Of that total approximately \$12,650,929 was for permits on exempt parcels. The net building permit total for taxable properties was approximately \$101,243,072.

For more information please refer to the 2025 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Real Property & Personal Property Taxes:

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor’s Office, unfortunately most individuals don’t understand, appreciate, or consider the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2024. Entities with levying authority in Madison County levied \$84,466,965.40 in property taxes, which includes the in-lieu of taxes. This number was taken from line 14c of the Certificate of Taxes Levied (CTL) report dated 22-November-2024.

2025 R & O Statistics (or T.E.R.C. Statistics): *

| <u>Property Class</u> | <u>Median</u> | <u>C.O.D.</u> | <u>P.R.D.</u> |
|------------------------|---------------|---------------|---------------|
| Residential: | 97.00 | 17.20 | 104.48 |
| Commercial/Industrial: | 94.00 | 29.34 | 92.39 |
| Agricultural Unimp.: | 71.00 | 16.90 | 103.62 |

**(For more information regarding statistical measures, please refer to the 2025 Reports and Opinions of the Property tax Administrator)*

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

Budget, Staffing & Training:

Budget:

| | |
|---------------------------------------|--------------|
| The 2025 / 2026 Assessor’s Budget = | \$311,563.00 |
| The 2025 / 2026 Re-appraisal Budget = | \$334,930.00 |
| Total Office Budget: | \$646,493.00 |

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

Staffing:

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. The full-time GIS position has been eliminated. This was done to enable the office to allocate the fiscal resources from that position to reappraisal projects. This will allow the office to accomplish more reappraisal projects without having to increase the budget. Madison County is operating under a self-imposed hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing position is still waiting to be filled. As of June 15, 2025 the Madison County Assessor’s Office is comprised of 7.0 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into the CAMA

system. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. In addition, the Deputy Assessor enters property data & sketches into the CAMA system, and assists with field reviews when necessary. This position will transition to more of a roving position available to help wherever needed with differing tasks.

(4) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemptions with the exception of report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these staff members. These staff positions also make copies for customers, pull property record cards, and file property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members and the data is entered into the CAMA system. These members also proof and correct all rosters as provided by the P.A.D. through the on-line State Sales File. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members. These staff members are also transitioning to a more all-encompassing role including but not limited to field review work.

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

(1) Full-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person also does some data entry into the computer system during times of inclement weather.

(0) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334.

Public Relations:

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

Social media is a relatively new addition to the public relations tool box. Social media is an important tool to reach those who may not utilize the traditional media information outlets. In light of this, the Madison County Assessor's Office plans to begin implementation of social media in certain aspects of public relations at some point in the future.

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

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

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

Contract Appraiser:

In the past, the Madison County Assessor's Office has contracted with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In addition, Vanguard Appraisals, Inc. has been retained in the past to assist with reviews of industrial and grain elevator properties throughout the County. In the spring of 2025, the Assessor's Office contracted with Vanguard Appraisals, Inc. to reappraise a portion of the residential properties in the City of Norfolk as well as the Multi-Family parcels throughout the County.

Training:

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

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

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

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

Computer & Software Systems:

The Madison County Assessor's Office installed a completely new computer assisted mass appraisal system (CAMA) from Vanguard, Inc. for the 2020 valuation year. It is hoped the process of revaluation of the entire county can be completed over the next 6 years. This is consistent with the 6-year inspection cycle. However, this timeline is a best-case scenario and is dependent upon staffing, budgets and a myriad of other potential factors and is therefore subject to change. During the interim, some parcel values will continue to have a basis in the TerraScan CAMA system.

In addition to the CAMA system, the Madison County Assessor's Office also maintains a Geographic Information System (GIS) through gWorks, Inc. This system contains the county's cadastral maps / plat maps in an accurate, easily accessible format. The Madison County Assessor makes every effort to take advantage of new technology where fiscally appropriate.

Three-Year Appraisal Plan:

2026:

Residential: This year marks the sixth and final year of the second phase (March, 2020 – March, 2026) of the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. As during the first review cycle, current parcel information will be verified and updated based on this physical inspection. This review will entail complete exterior inspections of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be conducted when possible, where allowed, and whenever it is deemed necessary by specific circumstances. For 2026, parcels in the west-central portion of the City of Norfolk will be inspected as per the 6 year review plan.

For 2026 the reappraisal of properties in the west-central portion of Norfolk is scheduled to take place utilizing the Vanguard CAMA system. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be utilized. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken.

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

Commercial / Industrial: The inspection process for 2026 will include the multi-family parcels throughout the County. For the 2026 valuation year the focus will be on the multi-family parcels. New costing and depreciation will be utilized. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: Madison County created a second agricultural land market area for the 2016 valuation year. This issue had been extensively studied and reviewed for a considerable time by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. As is the case every year, consideration will be given to the many factors that influence agricultural land valuations. Additionally, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide. The most recent soil conversion mandated by the Department of Revenue was implemented in 2020. This soil conversion was implemented to comply with LB 372 which was passed by the Legislature in 2019. This law, amending Neb. Rev. Statute §77-1363 requires that Land Capability Groups be based on Natural Resources Conservation Service (NRCS) data specific to each land use (Irrigated, Dry & Grass).

2027:

Residential: For 2027 it is anticipated that efforts will continue to be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. Depending on budget resources, it is hoped to continue the reappraisal efforts with more focus on the City of Norfolk. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into CAMAvision in anticipation of a re-valuation for next year.

Commercial / Industrial: For 2027 the focus will be on the City of Norfolk providing there are fiscal resources available for the project. All sales reviews and pick-up work will be completed county-wide.

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

2028:

Residential: It is hoped that the reappraisal of the City of Norfolk can continue on a larger scale. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. It is anticipated that the farm houses will be done in conjunction with rural residential. In addition, all sales and pick-up work will be completed county-wide.

Commercial / Industrial: If resources (both fiscal & labor) allow, it is anticipated that the focus will again be on the City of Norfolk commercial properties. This will entail entering all information and property characteristics into CAMAvision. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

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

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

| Prop. Class | Residential | Commercial / Industrial | Agricultural |
|--------------------|---|---|--|
| 2026 | Appraisal maintenance. Reappraisal of the west-central portion of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan. | Appraisal maintenance. Reappraisal of the multi-family parcels. Continuation of the 2 nd phase of the 6-yr cyclical review plan. | Appraisal maintenance. Re-valuation of Ag. Land (if necessary). . Continued study of market areas and factors that influence value. Potential revisions of the 2020 soil conversion. |
| 2027 | Appraisal maintenance. Continuation of the reappraisal of portions of the commercial properties in the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan. | Appraisal maintenance. Possible reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan | Appraisal maintenance. Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value. |
| 2028 | Appraisal maintenance. Continuation of the reappraisal of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan. | Appraisal maintenance. Possible reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan. | Appraisal Maintenance. Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value. |

Disclaimer:

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

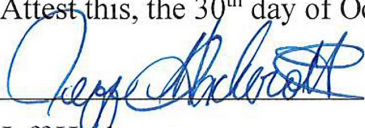
This plan may or may not coincide with the activities outlined in the 6-year plan of review. Additionally, budgetary restrictions as well as changes in legislation and regulations promulgated by the Property Tax Administrator may also necessitate revisions in the timeline contained herein. Given this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

Attest this, the 15th day of June 2025.

Jeff Hackerott
Madison County Assessor

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

Attest this, the 30th day of October 2025.



Jeff Hackerott
Madison County Assessor

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR
P.O. BOX 250
MADISON, NE. 68748-0250
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 18, 2026

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

RE: Annual Special Valuation Report

Dear Ms. Scott,

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

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

The following seven (7) parcels meet all of the requirements for approval as a special valuation parcel. Accordingly, all seven (7) of these parcels have been approved / granted special valuation. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.
- Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.

- Parcel #5: Parcel Number: 590282522
Legal Description: Tara Heights 3rd Addition, Lot 2 (19-24-1)
This parcel contains approximately 3.52 acres.
- Parcel #6: Parcel Number: 590282530
Legal Description: Tara Heights 3rd Addition, Lot 3 (19-24-1)
This parcel contains approximately 4.55 acres.
- Parcel #7: Parcel Number: 590282549
Legal Description: Tara Heights 3rd Addition, Lot 4 (19-24-1)
This parcel contains approximately 3.10 acres.

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

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$15,000 per acre. However, both of these parcels are currently utilized for agricultural production and were planted to row crops in 2025. These parcels are in Market Area 2 where a typical dryland farm would command a current agricultural land market valuation of approximately \$4,000 to \$8,000 per acre depending on soil type, slope, and other factors.

Parcels # 5, 6 & 7 are in a suburban residential development. These parcels are owned by the same individual and as such meet the criteria of consisting of five (5) contiguous acres or more. Therefore, the property owner is not required to file an IRS Schedule F to qualify. One parcel has a house, one parcel has a barn, and one parcel is unimproved. Aside from the site acres for each of the improvements, the land is currently in grass and alfalfa. All of one parcel and a large portion of a second parcel are part of a natural drainage due to their elevation and are therefore not developable. Typically, the land in this subdivision is valued with a home-site acre, a building site acre(s) and the balance would be as additional site acres. Because the excess land in these three parcels is utilized for agricultural purposes, the land not utilized for the house or building site acre(s) will be valued at 75% of the agricultural land market value.

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

Sincerely,



Jeff Hackerott
Madison County Assessor