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DEPARTMENT OF REVENUE

**2020 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

BUFFALO COUNTY



Pete Ricketts, Governor

April 7, 2020

Commissioner Hotz:

The Property Tax Administrator has compiled the 2020 Reports and Opinions of the Property Tax Administrator for Buffalo County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Buffalo County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Ethel Skinner, Buffalo County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall 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 for consideration 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 sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio). 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 professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

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

In 2019, [Neb. Rev. Stat. § 77-1363](#) was amended with the passage of LB 372. The bill became operative on August 31, 2019 and specified that Land Capability Group (LCG) classifications must be based on land-use specific productivity data from the Natural Resources Conservation Service (NRCS). The Division used the NRCS data to develop a new LCG structure to comply with the statutory change. Each county received the updated land capability group changes and applied them to the inventory of land in the 2020 assessment year.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county's assessment performance, the Division 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 value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

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

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. 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 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.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

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

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

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

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level

between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used 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.

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

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values, 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.

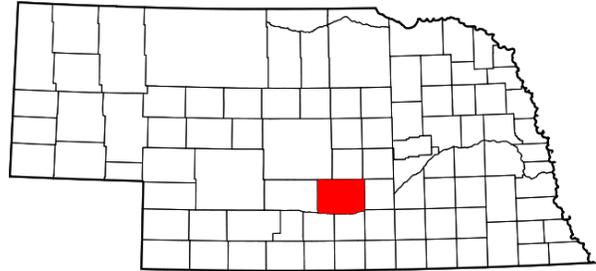
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior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

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county, along with any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns and the results of those corrective measures.

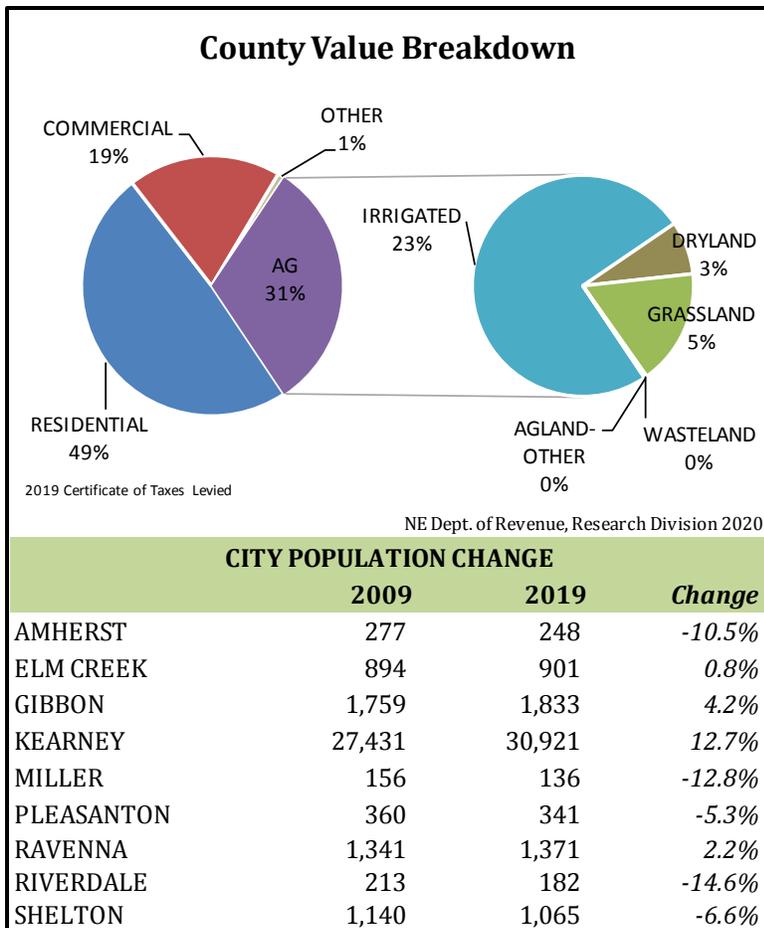
**Further information may be found in Exhibit 94*

County Overview

With a total area of 968 square miles, Buffalo County has 49,615 residents, per the Census Bureau Quick Facts for 2018, an 8% population increase over the 2010 U.S. Census. Reports indicate that 78% of county residents are homeowners and 90% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$175,283 (2019 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



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



The residential class makes up the majority of the valuation base within Buffalo County, followed by the agricultural class. The agricultural class is comprised mainly of irrigated land and grassland throughout the county. Buffalo County is included in both the Central Platte and Lower Loup Natural Resources Districts (NRD).

2020 Residential Correlation for Buffalo County

Assessment Actions

For the residential class, 20 neighborhoods within the City of Kearney along with the village of Ravenna were physically inspected. For the rural subclass, the townships of Loup, Beaver, Roscoe and Cedar were physically inspected as part of the six-year inspection and review cycle. Within the townships of Odessa and Riverdale, parcels were not in compliance with the six-year physical review were also physically inspected. New costing (2019) and new depreciation models were applied to all residential parcels in the county.

Routine maintenance was conducted in a timely manner.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Additional analysis of valuation changes to the sold and unsold parcels indicated some patterns of irregularities within the small villages. The reported assessment actions of a reappraisal within these smaller villages have corrected any inequity that previous existed.

The sales verification and qualification procedures were also discussed. Due to the sheer number of sales, the county does not verify every sale for the residential class. However, they will attempt to verify the terms of a transaction if there are any questions. The usability rate for the residential class is typical to the utilization rate of similar sized counties.

Review of the valuation groups was conducted to ensure that unique economic influences are adequately identified then stratified. Valuation Groups 1 through 6 are regions of the City of Kearney. Valuation Group 7 is comprised of the smallest villages in Buffalo County. Valuation Group 8 represents the suburban parcels and rural residential acreages. Valuation Groups 9 through 12 are the smaller towns, mimicking the assessor locations of Elm Creek, Gibbon, Ravenna, Shelton. The final valuation group, 14, is comprised of the recreation parcels throughout the county. Overall, the valuation groups parallel valuation models and are believed to be an adequate representation of the residential market.

The frequency of the six-year inspection and review cycle was also examined. Portions of the residential class were found to be outside of the six-year window for 2019. The county assessor's appraisal assistants worked diligently to catch up parcels that had not been inspected within the last six-years. As a result, approximately only 80 parcels are currently older than six years. These parcels are within an area that is to be reviewed for the 2021 assessment year and will be caught up then.

2020 Residential Correlation for Buffalo County

The final portion of the assessment practices involves the review of the currency of the appraisal tables. Due to the strong residential market throughout the county, the appraisal tables are updated numerous times during the six-year inspection cycle and are believed to be current. For the 2020 assessment year, the county assessor updated all valuation groups with new costing, a land study, and new depreciation tables.

Description of Analysis

Residential property in Buffalo County is stratified into 13 valuation groups, based on differing economic characteristics.

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

Review of the overall statistical sample shows that all three levels of central tendency are within the acceptable range and correlate closely to one another, indicating the uniformity of assessed values. The qualitative statistics are within the recommended parameters of IAAO. When stratified further, all valuation groups have a sufficient number of sales for reliance on the median as an accurate level of value. Twelve of the thirteen valuation groups are represented by the sample and all have medians within the acceptable range.

Further analysis of valuation changes to the sample were compared to the overall population change by assessor locations. The valuation change by assessor location is collected by comparing changes to the Abstract, Schedule XI- Residential Records, Assessor Location Detail over the prior

2020 Residential Correlation for Buffalo County

year's Abstract, Schedule XI. All assessor locations changed at a similar rate with the exception of Rural Residential Acreages. Review of the Rural Residential Acreages in Valuation Group 8 show a 4% increase to the sample while the population decreased at 7%. Examination of the individual sales do not show any outliers that are immensely influencing the changes to the sample. Next, the four prior years of valuation changes by assessor location were reviewed; this data has only been captured since the 2016 Abstract. The rural residential acreages in Buffalo County show an annualized decrease of 2% over those four years. When compared to the movement of rural acreages in other similar counties, this movement is inverse to the trends of the other counties who increased 5-9% annually. There does appear to be 39 less parcels in 2020 compared to 2019. Further analysis during the assessment practices review will be needed to determine if a sales bias to the rural acreages exist in Buffalo County.

Equalization and Quality of Assessment

Review of the statistics, assessment practices and the above additional analyses indicate that all valuation groups with the exception of Valuation Group 8 are uniformly assessed. It is undetermined at this time if Valuation Group 8 is equalized and will be further investigated. However, the residential class as a whole is thought to be valued at uniform portion of market value and therefore adheres to generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	112	96.12	99.73	96.48	13.52	103.37
2	200	95.10	97.14	96.27	09.09	100.90
3	279	97.98	99.71	98.27	10.16	101.47
4	140	95.02	97.89	97.66	11.21	100.24
5	176	95.03	96.73	95.80	07.69	100.97
6	113	97.76	97.29	97.06	06.96	100.24
7	41	95.44	101.90	96.49	14.57	105.61
8	184	93.70	96.97	95.48	13.65	101.56
9	32	95.37	98.08	94.57	14.18	103.71
10	37	98.47	100.56	99.06	13.42	101.51
11	61	96.73	110.87	99.67	26.18	111.24
12	30	97.16	100.14	97.76	10.00	102.43
____ALL____	1,405	96.20	98.78	96.76	11.32	102.09

Level of Value

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

2020 Commercial Correlation for Buffalo County

Assessment Actions

For the commercial class, the county assessor's staff physically inspected 18 neighborhoods with a total of 467 parcels and additionally reviewed 177 parcels that were behind on the six-year inspection and review cycle.

New costing (2019) was implemented and the Computer-Assisted Mass Appraisal (CAMA) depreciation schedules previously used were adjusted to better fit the local market.

For the 2020 assessment year, the county assessor's office sent out preliminary value notices to the public. This allowed the public to make appointments to discuss their values with the county assessor and staff directly, along for more time to review characteristic data.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

The sales verification and qualification processes were also examined. The county utilizes sales verifications to better capture influences for commercial sales. The usability percentage for the commercial sales were well above the statewide average. Additional trim analysis was conducted indicating there was a bias during the sales qualifications, which affected the median of the commercial class. Further review showed that most of the sales were non-qualified within a few weeks of the abstract due date in 2019. The county assessor's staff reviewed the questionable sales and requalified sales this fall so that that all arm's-length transactions were available.

Review of the valuation groups for the commercial class shows that Buffalo County identifies two valuation groups. Valuation Group 1 is Kearney, the county seat and regional commercial hub. Valuation Group 2 is comprised of the rest of the county. It appears that economic differences have been adequately stratified using the current structure of the valuation groups.

The six-year inspection and review cycle was also discussed. It was discovered that a few parcels were still behind in the six-year and some parcels that were reviewed had not been documented as part of the prior six-year inspection cycle. For the 2020 assessment year, the commercial field appraiser completed the scheduled commercial work and also inspected the lagging parcels. This brought the inspection cycle current. The county has a detailed inspection cycle going forward to keep the commercial class in compliance. Additionally the appraisal tables were reviewed. The land, depreciation and costing were all updated for the 2020 assessment year.

2020 Commercial Correlation for Buffalo County

Description of Analysis

Buffalo County is divided into two valuation groups. The majority of the sales occur in Valuation Group 1.

Valuation Group	Description
1	Kearney
2	The remainder of the county

Review of the statistical sample shows 103 qualified sales within two valuation groups for the commercial class. Overall, all three measures of central tendency are within the acceptable range. The PRD is also within the acceptable guidelines by IAAO. However, the COD is slightly above the recommended parameters by IAAO. When reviewed by valuation groups, the COD is larger in the Valuation Group 2. This is typical where Valuation Group 2 is a combination of small villages and rural commercial parcels where the commercial markets are less stable than in Valuation Group 1, the City of Kearney.

Analysis by valuation groups reveal that only Valuation Group 1 has a median within the acceptable range. In Valuation Group 1, all measures of central tendency are within the acceptable range. The median of Valuation Group 2 is outside of the acceptable range; however, there is no correlation in the three measures of central tendency. The wide COD indicates a large dispersion between the ratios. Review of the individual ratios show that the 21 sales range from 43%-301%. Review of Valuation Group 2 shows that the values were also adjusted. This is due to Valuation Group 2 utilizing the same depreciation models as Valuation Group 1 with additional economic factors to recognize the smaller local markets. The commercial field appraiser and county assessor feel that the commercial properties outside of Kearney will need to be thoroughly inspected by the current administration to correct physical characteristics that affect valuation. With the wide dispersion of the COD along with unknown property characteristic changes, a percent adjustment would not improve equalization of the subclass.

Analysis of the commercial class by occupancy code reveal only three occupancy codes have more than a few sales, 344, 352, and 353. Of these three occupancy codes, two have a median within the acceptable range. Occupancy Code 352, Multiple Residences, has 24 sales with a median slightly below the acceptable range. Further examination of the sales that make up the occupancy code 352 was conducted. All 24 sales are within Valuation Group 1. The median is below the range, the mean is within the range and the weighted mean is above the range. Review of the valuation change to the sales show the sales sample decreased 10%. A test of the stability of the median of this class was completed. When two sales on either side of the median array are removed, the median moves from 91%-93%. Although tightly grouped, this does not conclusively show that the median is too low.

2020 Commercial Correlation for Buffalo County

Reviewing the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied Report (CTL) show a small increase to the population, as the sales slightly decreased, indicating the sales increased in a similar manner as the overall population. There is a 19% increase to the industrial properties, this is the result of one parcel's adjustment from county board of equalization being removed for the 2020 assessment year along with a small increase in value due to the adjustment of depreciation tables.

Equalization and Quality of Assessment

The county assessor and staff are attempting to correct the physical characteristic data to create a stable foundation for the commercial class. The statistics of Valuation Group 2 indicate that the commercial properties outside of Kearney need inspected in the immediate future. However, the overall statistical sample along with other relevant information above indicate that the commercial class is generally equalized. The quality of assessment of the commercial class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	82	93.79	95.19	99.76	21.42	95.42
2	21	88.31	104.65	95.80	37.69	109.24
____ALL____	103	93.00	97.12	99.48	24.66	97.63

Level of Value

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

2020 Agricultural Correlation for Buffalo County

Assessment Actions

For the agricultural class, the county assessor's staff physically inspected agricultural land and improvements in the townships of Loup, Beaver, Rosco, and Cedar. New costing and depreciation models were implemented to maintain equalization with the rural residential class.

The Land Capability Group (LCG) conversion was implemented timely. A market analysis was conducted and values were adjusted due to the LCG realignment and regional market trends. As a result, irrigated land values decreased approximately 7%, Dryland 14% and grassland 7%.

For the remainder of the class, pick-up work was completed in a timely manner.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

The six-year inspection and review cycle was discussed as part of the review. For the agricultural class, the county physically inspects both the land use and improvements in conjunction with the rural residential parcels. The county assessor has created a systematic plan for the inspection cycle, however that has left a few parcels outside the six-year inspection and review cycle requirements. Currently, there are approximately 75 rural parcel that will be reviewed for the 2021 assessment year as part of the new cycle. Overall, the county generally complies with the requirements of the six-year inspection and review cycle.

Market areas were also reviewed to ensure any unique land characteristics that would affect the agricultural market value are adequately identified and grouped. Buffalo County has identified four market areas. Market Areas 1 and 4 are the uninfluenced areas. Market Area 1 is the northern part of the county and is comprised of rolling hills. Approximately half of the land use is cropland, mainly irrigated land, while the other half is grassland. Market Area 4 consists of the Platte River Valley. The soils here are highly productive and the majority of the land here is used for irrigated cropland. Market Areas 2 and 6 represent the influenced regions of the county. Market Area 2 is influenced by residential and commercial development from the City of Kearney. Market Area 6 is along the Platte River and is influenced by recreational factors. Both of these Market Areas are similar in composition to Market Area 4, therefore sales within Market Area 4 are used to arrive at uninfluenced land values for both Market Area 2 and 6.

The final portion of the review includes the examination of the currency of the appraisal tables. For agricultural improvements, new costing and depreciation tables were created using actual age and condition for the 2020 assessment year. Outbuildings are depreciated using a Computer-Assisted Mass Appraisal (CAMA) depreciation table.

2020 Agricultural Correlation for Buffalo County

Description of Analysis

The statistical sample overall shows that two of the three measures of central tendency are within the acceptable range, including the median. When broke down by market area, only Market Area 1 has a sufficient number of sales for the median to be reliable. If stratified by 80% Majority Land Use (MLU), the irrigated land subclass and the grassland subclass contain a measurable number of sales. Both subclasses have medians within the range.

Whereas there is no statistical reliability for Market Area 4 and the 80% MLU dryland subclass, a comparison of values set by the county assessor versus values set by surrounding counties was conducted to gauge equalization. The neighboring counties to Market Area 4 are Hall, Adams and Kearney. All three share a similar land characteristics to Market Area 4 and are considered comparable. Review of all three subclasses values show that Market Area 4 is equalized with the comparable surrounding counties.

Equalization and Quality of Assessment

Agricultural improvements are valued using the same appraisal process as the rural residential properties and is considered equalized. Based on all relevant information, the values within the agricultural class are believed to be uniformly applied and adheres to generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	19	72.14	79.20	74.95	18.89	105.67
1	14	70.56	77.71	73.62	18.13	105.56
4	5	80.95	83.36	77.81	17.57	107.13
<u> Dry </u>						
County	1	61.56	61.56	61.56	00.00	100.00
1	1	61.56	61.56	61.56	00.00	100.00
<u> Grass </u>						
County	13	69.50	70.46	72.71	16.68	96.91
1	13	69.50	70.46	72.71	16.68	96.91
<u> ALL </u>	44	72.14	75.83	74.41	19.49	101.91

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Buffalo County is 72%.

Special Valuation

A review of agricultural land value in Buffalo County in areas that have other non-agricultural influences indicates that the assessed values used are similar to the values used in the portion of Market Area 4 where no non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land is 72%.

2020 Opinions of the Property Tax Administrator for Buffalo County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
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	72	Meets generally accepted mass appraisal techniques.	No recommendation.
Special Valuation of Agricultural Land	72	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, 2020.



Ruth A. Sorensen
Property Tax Administrator



APPENDICES

2020 Commission Summary for Buffalo County

Residential Real Property - Current

Number of Sales	1405	Median	96.20
Total Sales Price	\$293,197,348	Mean	98.78
Total Adj. Sales Price	\$293,197,348	Wgt. Mean	96.76
Total Assessed Value	\$283,684,750	Average Assessed Value of the Base	\$171,670
Avg. Adj. Sales Price	\$208,681	Avg. Assessed Value	\$201,911

Confidence Interval - Current

95% Median C.I	95.47 to 96.87
95% Wgt. Mean C.I	96.03 to 97.48
95% Mean C.I	97.79 to 99.77
% of Value of the Class of all Real Property Value in the County	47.63
% of Records Sold in the Study Period	8.71
% of Value Sold in the Study Period	10.25

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	1,366	96	95.76
2018	1,320	96	95.83
2017	1,421	96	96.10
2016	1,415	99	99.16

2020 Commission Summary for Buffalo County

Commercial Real Property - Current

Number of Sales	103	Median	93.00
Total Sales Price	\$45,981,977	Mean	97.12
Total Adj. Sales Price	\$45,981,977	Wgt. Mean	99.48
Total Assessed Value	\$45,740,950	Average Assessed Value of the Base	\$519,976
Avg. Adj. Sales Price	\$446,427	Avg. Assessed Value	\$444,087

Confidence Interval - Current

95% Median C.I	88.31 to 97.13
95% Wgt. Mean C.I	89.79 to 109.16
95% Mean C.I	89.82 to 104.42
% of Value of the Class of all Real Property Value in the County	19.75
% of Records Sold in the Study Period	4.66
% of Value Sold in the Study Period	3.98

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	77	95	95.21
2018	99	95	94.83
2017	120	96	96.29
2016	143	97	97.27

10 Buffalo
RESIDENTIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 1,405
 Total Sales Price : 293,197,348
 Total Adj. Sales Price : 293,197,348
 Total Assessed Value : 283,684,750
 Avg. Adj. Sales Price : 208,681
 Avg. Assessed Value : 201,911

MEDIAN : 96
 WGT. MEAN : 97
 MEAN : 99
 COD : 11.32
 PRD : 102.09

COV : 19.13
 STD : 18.90
 Avg. Abs. Dev : 10.89
 MAX Sales Ratio : 397.91
 MIN Sales Ratio : 56.55

95% Median C.I. : 95.47 to 96.87
 95% Wgt. Mean C.I. : 96.03 to 97.48
 95% Mean C.I. : 97.79 to 99.77

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-17 To 31-DEC-17	162	97.14	100.65	97.36	12.23	103.38	67.55	170.33	94.38 to 100.49	196,097	190,924
01-JAN-18 To 31-MAR-18	127	97.45	100.35	97.86	11.09	102.54	70.20	193.98	94.93 to 99.67	192,217	188,107
01-APR-18 To 30-JUN-18	201	97.21	99.02	97.73	10.66	101.32	62.84	210.96	95.59 to 99.46	214,868	209,984
01-JUL-18 To 30-SEP-18	222	94.49	96.61	96.13	10.38	100.50	56.55	199.24	93.20 to 97.16	214,431	206,139
01-OCT-18 To 31-DEC-18	138	95.64	99.40	97.27	12.72	102.19	65.66	228.62	93.31 to 98.85	196,881	191,514
01-JAN-19 To 31-MAR-19	120	97.39	103.17	97.37	13.80	105.96	68.84	397.91	95.15 to 99.23	217,356	211,637
01-APR-19 To 30-JUN-19	213	96.11	98.24	96.93	11.03	101.35	68.26	195.81	94.55 to 97.56	211,692	205,185
01-JUL-19 To 30-SEP-19	222	94.33	96.23	94.74	10.10	101.57	66.28	165.35	92.89 to 96.07	215,690	204,351
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	712	96.69	98.88	97.15	11.01	101.78	56.55	210.96	95.54 to 97.48	206,420	200,546
01-OCT-18 To 30-SEP-19	693	95.68	98.68	96.35	11.61	102.42	65.66	397.91	94.87 to 96.64	211,004	203,313
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	688	96.55	98.57	97.13	11.05	101.48	56.55	228.62	94.93 to 97.44	206,938	201,000
<u>ALL</u>	1,405	96.20	98.78	96.76	11.32	102.09	56.55	397.91	95.47 to 96.87	208,681	201,911

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	112	96.12	99.73	96.48	13.52	103.37	72.26	210.96	91.77 to 98.76	151,314	145,983
2	200	95.10	97.14	96.27	09.09	100.90	66.99	153.11	93.88 to 97.03	193,511	186,299
3	279	97.98	99.71	98.27	10.16	101.47	69.59	187.48	96.30 to 99.51	172,586	169,606
4	140	95.02	97.89	97.66	11.21	100.24	72.92	151.65	93.10 to 98.82	241,455	235,813
5	176	95.03	96.73	95.80	07.69	100.97	77.44	145.06	93.61 to 96.87	281,319	269,494
6	113	97.76	97.29	97.06	06.96	100.24	74.78	122.12	95.72 to 99.48	292,889	284,287
7	41	95.44	101.90	96.49	14.57	105.61	67.17	228.62	92.73 to 99.46	114,341	110,328
8	184	93.70	96.97	95.48	13.65	101.56	56.55	188.79	91.18 to 96.46	272,279	259,968
9	32	95.37	98.08	94.57	14.18	103.71	68.84	138.70	87.15 to 106.99	126,516	119,641
10	37	98.47	100.56	99.06	13.42	101.51	62.84	187.76	93.74 to 104.48	136,895	135,609
11	61	96.73	110.87	99.67	26.18	111.24	64.46	397.91	93.49 to 104.38	87,974	87,681
12	30	97.16	100.14	97.76	10.00	102.43	75.56	156.96	94.03 to 100.09	123,888	121,116
<u>ALL</u>	1,405	96.20	98.78	96.76	11.32	102.09	56.55	397.91	95.47 to 96.87	208,681	201,911

10 Buffalo
RESIDENTIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

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 COD : 11.32
 PRD : 102.09

COV : 19.13
 STD : 18.90
 Avg. Abs. Dev : 10.89
 MAX Sales Ratio : 397.91
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 95% Mean C.I. : 97.79 to 99.77

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1,405	96.20	98.78	96.76	11.32	102.09	56.55	397.91	95.47 to 96.87	208,681	201,911
06											
07											
<u>ALL</u>	1,405	96.20	98.78	96.76	11.32	102.09	56.55	397.91	95.47 to 96.87	208,681	201,911

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	5	117.42	128.16	134.46	23.22	95.31	94.93	172.91	N/A	9,800	13,177
Less Than 30,000	12	163.65	179.67	194.18	40.98	92.53	80.87	397.91	98.60 to 228.62	15,000	29,127
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	1,405	96.20	98.78	96.76	11.32	102.09	56.55	397.91	95.47 to 96.87	208,681	201,911
Greater Than 14,999	1,400	96.13	98.68	96.75	11.25	101.99	56.55	397.91	95.44 to 96.87	209,392	202,585
Greater Than 29,999	1,393	96.11	98.08	96.70	10.65	101.43	56.55	210.96	95.37 to 96.77	210,350	203,399
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	5	117.42	128.16	134.46	23.22	95.31	94.93	172.91	N/A	9,800	13,177
15,000 TO 29,999	7	187.76	216.46	216.52	43.48	99.97	80.87	397.91	80.87 to 397.91	18,714	40,519
30,000 TO 59,999	36	111.69	116.62	116.55	20.21	100.06	80.20	199.24	96.61 to 126.02	45,856	53,444
60,000 TO 99,999	83	106.49	113.05	112.58	19.67	100.42	62.84	210.96	99.09 to 112.49	79,936	89,989
100,000 TO 149,999	256	97.07	98.34	98.22	11.60	100.12	56.55	154.36	96.20 to 98.76	128,728	126,440
150,000 TO 249,999	640	95.20	96.51	96.41	08.99	100.10	65.66	145.06	94.22 to 96.33	195,128	188,125
250,000 TO 499,999	359	94.91	95.31	94.94	08.31	100.39	66.28	123.18	93.63 to 95.76	321,398	305,137
500,000 TO 999,999	19	96.13	99.53	101.00	12.24	98.54	67.53	133.66	89.89 to 109.11	605,995	612,067
1,000,000 +											
<u>ALL</u>	1,405	96.20	98.78	96.76	11.32	102.09	56.55	397.91	95.47 to 96.87	208,681	201,911

10 Buffalo
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 103
Total Sales Price : 45,981,977
Total Adj. Sales Price : 45,981,977
Total Assessed Value : 45,740,950
Avg. Adj. Sales Price : 446,427
Avg. Assessed Value : 444,087

MEDIAN : 93
WGT. MEAN : 99
MEAN : 97
COD : 24.66
PRD : 97.63

COV : 38.94
STD : 37.82
Avg. Abs. Dev : 22.93
MAX Sales Ratio : 301.43
MIN Sales Ratio : 40.33

95% Median C.I. : 88.31 to 97.13
95% Wgt. Mean C.I. : 89.79 to 109.16
95% Mean C.I. : 89.82 to 104.42

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-16 To 31-DEC-16	4	98.05	88.56	98.27	12.78	90.12	56.89	101.26	N/A	360,975	354,736	
01-JAN-17 To 31-MAR-17	4	110.71	119.30	89.80	30.27	132.85	74.98	180.81	N/A	900,500	808,651	
01-APR-17 To 30-JUN-17	6	83.98	91.93	99.17	14.73	92.70	77.14	123.15	77.14 to 123.15	752,454	746,173	
01-JUL-17 To 30-SEP-17	9	97.81	93.69	99.42	11.43	94.24	64.53	111.24	74.36 to 105.23	382,157	379,952	
01-OCT-17 To 31-DEC-17	9	96.22	104.61	100.13	18.74	104.47	75.94	134.93	79.29 to 133.08	533,313	534,033	
01-JAN-18 To 31-MAR-18	8	91.84	86.76	89.85	11.64	96.56	52.24	102.03	52.24 to 102.03	389,913	350,353	
01-APR-18 To 30-JUN-18	10	104.29	97.08	105.70	21.75	91.84	48.16	130.41	65.61 to 123.70	474,996	502,072	
01-JUL-18 To 30-SEP-18	6	77.81	99.36	112.05	62.64	88.67	40.33	239.39	40.33 to 239.39	514,250	576,241	
01-OCT-18 To 31-DEC-18	11	93.72	113.16	107.86	28.86	104.91	78.15	240.23	83.71 to 141.30	215,391	232,314	
01-JAN-19 To 31-MAR-19	9	82.29	85.46	80.87	13.90	105.68	64.56	127.45	72.74 to 89.93	485,089	392,305	
01-APR-19 To 30-JUN-19	14	83.25	85.15	114.92	23.57	74.10	51.30	160.19	63.47 to 99.17	464,386	533,675	
01-JUL-19 To 30-SEP-19	13	99.48	105.26	88.85	33.50	118.47	42.75	301.43	67.61 to 109.53	306,990	272,760	
<u>Study Yrs</u>												
01-OCT-16 To 30-SEP-17	23	96.60	96.79	96.54	17.14	100.26	56.89	180.81	81.71 to 103.51	565,219	545,659	
01-OCT-17 To 30-SEP-18	33	93.85	97.04	102.11	25.57	95.03	40.33	239.39	83.85 to 114.72	477,411	487,493	
01-OCT-18 To 30-SEP-19	47	89.31	97.33	99.28	27.54	98.04	42.75	301.43	82.29 to 99.17	366,540	363,905	
<u>Calendar Yrs</u>												
01-JAN-17 To 31-DEC-17	28	96.41	100.48	97.44	18.28	103.12	64.53	180.81	86.24 to 105.23	584,141	569,197	
01-JAN-18 To 31-DEC-18	35	93.72	100.16	103.85	28.10	96.45	40.33	240.23	84.76 to 102.03	380,687	395,327	
<u>ALL</u>	103	93.00	97.12	99.48	24.66	97.63	40.33	301.43	88.31 to 97.13	446,427	444,087	

VALUATION GROUP											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	82	93.79	95.19	99.76	21.42	95.42	40.33	240.23	88.49 to 99.17	520,701	519,443	
2	21	88.31	104.65	95.80	37.69	109.24	42.75	301.43	74.36 to 103.87	156,405	149,838	
<u>ALL</u>	103	93.00	97.12	99.48	24.66	97.63	40.33	301.43	88.31 to 97.13	446,427	444,087	

10 Buffalo
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

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MEDIAN : 93
 WGT. MEAN : 99
 MEAN : 97
 COD : 24.66
 PRD : 97.63

COV : 38.94
 STD : 37.82
 Avg. Abs. Dev : 22.93
 MAX Sales Ratio : 301.43
 MIN Sales Ratio : 40.33

95% Median C.I. : 88.31 to 97.13
 95% Wgt. Mean C.I. : 89.79 to 109.16
 95% Mean C.I. : 89.82 to 104.42

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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	22	91.26	99.36	95.79	24.37	103.73	51.30	240.23	79.82 to 109.53	321,553	308,023
03	80	93.36	96.44	100.12	24.91	96.32	40.33	301.43	86.24 to 97.81	480,098	480,670
04	1	102.17	102.17	102.17	00.00	100.00	102.17	102.17	N/A	500,000	510,865
<u>ALL</u>	103	93.00	97.12	99.48	24.66	97.63	40.33	301.43	88.31 to 97.13	446,427	444,087

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	3	138.80	170.36	161.54	55.37	105.46	70.86	301.43	N/A	18,333	29,615
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	103	93.00	97.12	99.48	24.66	97.63	40.33	301.43	88.31 to 97.13	446,427	444,087
Greater Than 14,999	103	93.00	97.12	99.48	24.66	97.63	40.33	301.43	88.31 to 97.13	446,427	444,087
Greater Than 29,999	100	92.48	94.92	99.40	22.55	95.49	40.33	240.23	88.08 to 97.13	459,270	456,521
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	3	138.80	170.36	161.54	55.37	105.46	70.86	301.43	N/A	18,333	29,615
30,000 TO 59,999	5	96.78	124.01	119.05	40.24	104.17	74.36	240.23	N/A	39,000	46,429
60,000 TO 99,999	7	91.95	104.71	108.86	27.65	96.19	56.89	180.81	56.89 to 180.81	79,096	86,101
100,000 TO 149,999	9	88.49	91.65	92.55	20.76	99.03	48.16	127.45	64.53 to 123.70	125,556	116,207
150,000 TO 249,999	20	89.79	85.17	84.73	14.98	100.52	52.24	111.24	73.38 to 99.29	195,036	165,259
250,000 TO 499,999	31	91.57	92.58	91.06	26.42	101.67	40.33	239.39	77.50 to 102.03	327,971	298,663
500,000 TO 999,999	15	83.85	91.90	93.04	20.45	98.77	63.47	141.30	75.94 to 102.17	668,494	621,999
1,000,000 +	13	97.81	104.79	109.65	17.36	95.57	74.98	160.19	81.71 to 123.15	1,534,852	1,682,898
<u>ALL</u>	103	93.00	97.12	99.48	24.66	97.63	40.33	301.43	88.31 to 97.13	446,427	444,087

10 Buffalo
COMMERCIAL

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 MAX Sales Ratio : 301.43
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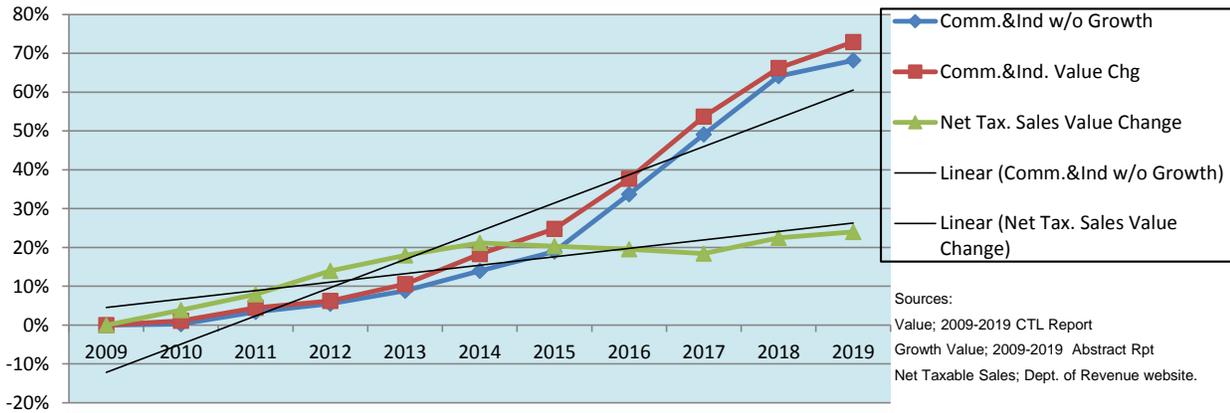
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 95% Mean C.I. : 89.82 to 104.42

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	2	91.58	91.58	90.78	02.48	100.88	89.31	93.85	N/A	155,000	140,705
302	1	160.19	160.19	160.19	00.00	100.00	160.19	160.19	N/A	3,020,000	4,837,780
304	2	94.88	94.88	99.63	09.11	95.23	86.24	103.51	N/A	709,250	706,623
309	1	120.16	120.16	120.16	00.00	100.00	120.16	120.16	N/A	1,950,000	2,343,200
323	1	118.77	118.77	118.77	00.00	100.00	118.77	118.77	N/A	55,000	65,325
326	3	104.96	86.33	93.46	18.33	92.37	48.16	105.87	N/A	161,667	151,098
339	1	75.94	75.94	75.94	00.00	100.00	75.94	75.94	N/A	950,000	721,430
341	3	96.60	95.03	95.29	07.17	99.73	83.85	104.64	N/A	919,333	876,063
343	4	91.11	99.66	93.49	24.51	106.60	75.11	141.30	N/A	765,588	715,744
344	17	93.73	88.91	90.72	17.11	98.00	52.33	115.11	70.65 to 105.23	453,484	411,415
349	4	104.53	100.25	89.04	13.26	112.59	74.98	116.98	N/A	790,542	703,864
350	2	101.27	101.27	110.74	33.24	91.45	67.61	134.93	N/A	661,105	732,138
352	24	91.26	99.25	101.26	25.30	98.02	51.30	240.23	79.82 to 109.53	371,764	376,432
353	9	93.00	101.55	94.38	23.43	107.60	40.33	180.81	89.46 to 133.08	338,676	319,650
384	2	64.46	64.46	59.39	09.94	108.54	58.05	70.86	N/A	83,750	49,735
386	1	103.87	103.87	103.87	00.00	100.00	103.87	103.87	N/A	89,500	92,965
403	1	88.08	88.08	88.08	00.00	100.00	88.08	88.08	N/A	145,800	128,415
406	7	78.00	80.73	83.25	30.44	96.97	42.75	123.70	42.75 to 123.70	415,257	345,722
412	1	79.29	79.29	79.29	00.00	100.00	79.29	79.29	N/A	595,000	471,790
442	5	93.72	131.46	98.36	50.84	133.65	74.36	301.43	N/A	137,000	134,753
471	1	84.76	84.76	84.76	00.00	100.00	84.76	84.76	N/A	118,000	100,015
494	1	102.17	102.17	102.17	00.00	100.00	102.17	102.17	N/A	500,000	510,865
516	1	96.22	96.22	96.22	00.00	100.00	96.22	96.22	N/A	255,000	245,355
528	4	87.47	92.66	79.58	28.74	116.44	56.89	138.80	N/A	94,825	75,461
554	3	73.38	65.25	70.70	18.64	92.29	40.67	81.71	N/A	542,407	383,470
589	1	239.39	239.39	239.39	00.00	100.00	239.39	239.39	N/A	300,000	718,180
851	1	89.93	89.93	89.93	00.00	100.00	89.93	89.93	N/A	40,000	35,970
<u>ALL</u>	<u>103</u>	<u>93.00</u>	<u>97.12</u>	<u>99.48</u>	<u>24.66</u>	<u>97.63</u>	<u>40.33</u>	<u>301.43</u>	<u>88.31 to 97.13</u>	<u>446,427</u>	<u>444,087</u>

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2008	\$ 588,925,695	\$ 12,028,315		\$ 576,897,380	--	\$ 645,322,825	--
2009	\$ 638,923,735	\$ 16,428,560	2.57%	\$ 622,495,175	--	\$ 634,771,227	--
2010	\$ 646,065,355	\$ 5,495,765	0.85%	\$ 640,569,590	0.26%	\$ 659,347,843	3.87%
2011	\$ 667,345,105	\$ 6,525,115	0.98%	\$ 660,819,990	2.28%	\$ 685,032,185	3.90%
2012	\$ 678,656,865	\$ 4,670,020	0.69%	\$ 673,986,845	1.00%	\$ 723,615,697	5.63%
2013	\$ 706,453,840	\$ 11,017,840	1.56%	\$ 695,436,000	2.47%	\$ 748,643,266	3.46%
2014	\$ 755,906,285	\$ 27,822,630	3.68%	\$ 728,083,655	3.06%	\$ 769,045,735	2.73%
2015	\$ 797,240,490	\$ 37,384,788	4.69%	\$ 759,855,702	0.52%	\$ 763,593,549	-0.71%
2016	\$ 879,690,070	\$ 25,379,370	2.89%	\$ 854,310,700	7.16%	\$ 758,861,909	-0.62%
2017	\$ 982,177,540	\$ 29,264,097	2.98%	\$ 952,913,443	8.32%	\$ 751,682,264	-0.95%
2018	\$ 1,062,142,600	\$ 13,664,555	1.29%	\$ 1,048,478,045	6.75%	\$ 777,406,049	3.42%
2019	\$ 1,104,906,075	\$ 30,330,080	2.75%	\$ 1,074,575,995	1.17%	\$ 787,153,711	1.25%
Ann %chg	5.63%			Average	3.30%	2.17%	2.20%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	0.26%	1.12%	3.87%
2011	3.43%	4.45%	7.92%
2012	5.49%	6.22%	14.00%
2013	8.84%	10.57%	17.94%
2014	13.95%	18.31%	21.15%
2015	18.93%	24.78%	20.29%
2016	33.71%	37.68%	19.55%
2017	49.14%	53.72%	18.42%
2018	64.10%	66.24%	22.47%
2019	68.19%	72.93%	24.01%

County Number	10
County Name	Buffalo

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	21	Median :	88	COV :	57.80	95% Median C.I. :	74.36 to 103.87
Total Sales Price :	3,284,496	Wgt. Mean :	96	STD :	60.49	95% Wgt. Mean C.I. :	63.28 to 128.32
Total Adj. Sales Price :	3,284,496	Mean :	105	Avg. Abs. Dev :	33.28	95% Mean C.I. :	77.11 to 132.19
Total Assessed Value :	3,146,595						
Avg. Adj. Sales Price :	156,405	COD :	37.69	MAX Sales Ratio :	301.43		
Avg. Assessed Value :	149,838	PRD :	109.24	MIN Sales Ratio :	42.75		

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>											
10/01/2016 To 12/31/2016	1	56.89	56.89	56.89		100.00	56.89	56.89	N/A	65,000	36,980
01/01/2017 To 03/31/2017											
04/01/2017 To 06/30/2017	1	81.71	81.71	81.71		100.00	81.71	81.71	N/A	1,047,221	855,660
07/01/2017 To 09/30/2017	3	91.95	90.06	93.75	10.70	96.06	74.36	103.87	N/A	67,225	63,025
10/01/2017 To 12/31/2017	1	118.77	118.77	118.77		100.00	118.77	118.77	N/A	55,000	65,325
01/01/2018 To 03/31/2018	1	52.24	52.24	52.24		100.00	52.24	52.24	N/A	235,000	122,755
04/01/2018 To 06/30/2018	1	123.70	123.70	123.70		100.00	123.70	123.70	N/A	141,800	175,400
07/01/2018 To 09/30/2018	3	84.76	131.67	190.72	66.28	69.04	70.86	239.39	N/A	145,167	276,865
10/01/2018 To 12/31/2018	3	88.31	104.48	94.14	19.81	110.98	86.32	138.80	N/A	57,500	54,132
01/01/2019 To 03/31/2019	2	89.01	89.01	88.47	01.04	100.61	88.08	89.93	N/A	92,900	82,193
04/01/2019 To 06/30/2019	2	82.02	82.02	71.58	18.00	114.59	67.26	96.78	N/A	102,500	73,373
07/01/2019 To 09/30/2019	3	99.48	147.89	73.57	86.68	201.02	42.75	301.43	N/A	180,000	132,427
<u>Study Yrs</u>											
10/01/2016 To 09/30/2017	5	81.71	81.76	82.33	15.80	99.31	56.89	103.87	N/A	262,779	216,343
10/01/2017 To 09/30/2018	6	101.77	114.95	137.68	44.88	83.49	52.24	239.39	52.24 to 239.39	144,550	199,013
10/01/2018 To 09/30/2019	10	89.12	109.91	78.93	39.69	139.25	42.75	301.43	67.26 to 138.80	110,330	87,081
<u>Calendar Yrs</u>											
01/01/2017 To 12/31/2017	5	91.95	94.13	85.13	14.48	110.57	74.36	118.77	N/A	260,779	222,012
01/01/2018 To 12/31/2018	8	87.32	110.55	131.11	42.37	84.32	52.24	239.39	52.24 to 239.39	123,100	161,393

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	21	Median :	88	COV :	57.80	95% Median C.I. :	74.36 to 103.87
Total Sales Price :	3,284,496	Wgt. Mean :	96	STD :	60.49	95% Wgt. Mean C.I. :	63.28 to 128.32
Total Adj. Sales Price :	3,284,496	Mean :	105	Avg. Abs. Dev :	33.28	95% Mean C.I. :	77.11 to 132.19
Total Assessed Value :	3,146,595						
Avg. Adj. Sales Price :	156,405	COD :	37.69	MAX Sales Ratio :	301.43		
Avg. Assessed Value :	149,838	PRD :	109.24	MIN Sales Ratio :	42.75		

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
2	21	88.31	104.65	95.80	37.69	109.24	42.75	301.43	74.36 to 103.87	156,405	149,838

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
02											
03	21	88.31	104.65	95.80	37.69	109.24	42.75	301.43	74.36 to 103.87	156,405	149,838
04											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	21	Median :	88	COV :	57.80	95% Median C.I. :	74.36 to 103.87
Total Sales Price :	3,284,496	Wgt. Mean :	96	STD :	60.49	95% Wgt. Mean C.I. :	63.28 to 128.32
Total Adj. Sales Price :	3,284,496	Mean :	105	Avg. Abs. Dev :	33.28	95% Mean C.I. :	77.11 to 132.19
Total Assessed Value :	3,146,595						
Avg. Adj. Sales Price :	156,405	COD :	37.69	MAX Sales Ratio :	301.43		
Avg. Assessed Value :	149,838	PRD :	109.24	MIN Sales Ratio :	42.75		

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	3	138.80	170.36	161.54	55.37	105.46	70.86	301.43	N/A	18,333	29,615
__ Ranges Excl. Low \$__											
Greater Than 4,999	21	88.31	104.65	95.80	37.69	109.24	42.75	301.43	74.36 to 103.87	156,405	149,838
Greater Than 15,000	21	88.31	104.65	95.80	37.69	109.24	42.75	301.43	74.36 to 103.87	156,405	149,838
Greater Than 30,000	18	88.20	93.70	94.68	26.32	98.96	42.75	239.39	74.36 to 99.48	179,416	169,875
__ Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	3	138.80	170.36	161.54	55.37	105.46	70.86	301.43	N/A	18,333	29,615
30,000 TO 59,999	4	93.36	94.96	97.02	13.73	97.88	74.36	118.77	N/A	41,250	40,019
60,000 TO 99,999	5	88.31	85.47	86.94	11.91	98.31	56.89	103.87	N/A	75,335	65,495
100,000 TO 149,999	3	88.08	98.85	99.56	14.74	99.29	84.76	123.70	N/A	135,200	134,610
150,000 TO 249,999	3	67.26	72.99	73.12	23.42	99.82	52.24	99.48	N/A	211,667	154,765
250,000 TO 499,999	2	141.07	141.07	141.07	69.70	100.00	42.75	239.39	N/A	300,000	423,208
500,000 TO 999,999											
1,000,000 +	1	81.71	81.71	81.71		100.00	81.71	81.71	N/A	1,047,221	855,660

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	21	Median :	88	COV :	57.80	95% Median C.I. :	74.36 to 103.87
Total Sales Price :	3,284,496	Wgt. Mean :	96	STD :	60.49	95% Wgt. Mean C.I. :	63.28 to 128.32
Total Adj. Sales Price :	3,284,496	Mean :	105	Avg. Abs. Dev :	33.28	95% Mean C.I. :	77.11 to 132.19
Total Assessed Value :	3,146,595						
Avg. Adj. Sales Price :	156,405	COD :	37.69	MAX Sales Ratio :	301.43		
Avg. Assessed Value :	149,838	PRD :	109.24	MIN Sales Ratio :	42.75		

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
323	1	118.77	118.77	118.77		100.00	118.77	118.77	N/A	55,000	65,325
344	2	76.79	76.79	72.42	12.41	106.03	67.26	86.32	N/A	120,000	86,908
353	1	91.95	91.95	91.95		100.00	91.95	91.95	N/A	72,175	66,365
384	1	70.86	70.86	70.86		100.00	70.86	70.86	N/A	17,500	12,400
386	1	103.87	103.87	103.87		100.00	103.87	103.87	N/A	89,500	92,965
403	1	88.08	88.08	88.08		100.00	88.08	88.08	N/A	145,800	128,415
406	3	52.24	72.90	63.00	51.65	115.71	42.75	123.70	N/A	225,600	142,130
442	4	93.90	140.90	102.42	63.43	137.57	74.36	301.43	N/A	91,250	93,463
471	1	84.76	84.76	84.76		100.00	84.76	84.76	N/A	118,000	100,015
528	3	96.78	97.49	82.76	28.21	117.80	56.89	138.80	N/A	39,167	32,415
554	1	81.71	81.71	81.71		100.00	81.71	81.71	N/A	1,047,221	855,660
589	1	239.39	239.39	239.39		100.00	239.39	239.39	N/A	300,000	718,180
851	1	89.93	89.93	89.93		100.00	89.93	89.93	N/A	40,000	35,970

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

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

What IF

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	24	Median :	91	COV :	37.67	95% Median C.I. :	79.82 to 109.53
Total Sales Price :	8,922,325	Wgt. Mean :	101	STD :	37.39	95% Wgt. Mean C.I. :	85.72 to 116.79
Total Adj. Sales Price :	8,922,325	Mean :	99	Avg. Abs. Dev :	23.09	95% Mean C.I. :	83.46 to 115.04
Total Assessed Value :	9,034,365						
Avg. Adj. Sales Price :	371,764	COD :	25.30	MAX Sales Ratio :	240.23		
Avg. Assessed Value :	376,432	PRD :	98.02	MIN Sales Ratio :	51.30		

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>											
10/01/2016 To 12/31/2016	1	95.18	95.18	95.18	100.00	95.18	95.18	N/A		183,900	175,030
01/01/2017 To 03/31/2017	1	124.81	124.81	124.81	100.00	124.81	124.81	N/A		80,000	99,845
04/01/2017 To 06/30/2017	3	79.82	93.37	107.77	19.22	86.64	77.14	123.15	N/A	683,000	736,043
07/01/2017 To 09/30/2017	2	78.05	78.05	84.35	17.32	92.53	64.53	91.57	N/A	255,750	215,728
10/01/2017 To 12/31/2017	1	90.95	90.95	90.95	100.00	90.95	90.95	N/A		450,000	409,265
01/01/2018 To 03/31/2018											
04/01/2018 To 06/30/2018	2	98.01	98.01	122.17	33.06	80.22	65.61	130.41	N/A	924,080	1,128,928
07/01/2018 To 09/30/2018											
10/01/2018 To 12/31/2018	3	90.27	138.07	98.25	57.79	140.53	83.71	240.23	N/A	130,833	128,538
01/01/2019 To 03/31/2019	3	75.09	89.03	76.58	27.91	116.26	64.56	127.45	N/A	286,667	219,535
04/01/2019 To 06/30/2019	4	91.51	83.37	81.25	14.73	102.61	51.30	99.17	N/A	210,350	170,901
07/01/2019 To 09/30/2019	4	105.38	106.02	101.12	13.45	104.85	82.46	130.84	N/A	426,466	431,240
<u>Study Yrs</u>											
10/01/2016 To 09/30/2017	7	91.57	93.74	103.19	18.98	90.84	64.53	124.81	64.53 to 124.81	403,486	416,351
10/01/2017 To 09/30/2018	3	90.95	95.66	116.05	23.75	82.43	65.61	130.41	N/A	766,053	889,040
10/01/2018 To 09/30/2019	14	92.40	102.78	90.87	28.38	113.11	51.30	240.23	75.09 to 127.45	271,412	246,628
<u>Calendar Yrs</u>											
01/01/2017 To 12/31/2017	7	90.95	93.14	101.88	18.54	91.42	64.53	124.81	64.53 to 124.81	441,500	449,814
01/01/2018 To 12/31/2018	5	90.27	122.05	117.98	49.03	103.45	65.61	240.23	N/A	448,132	528,694

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	24	Median :	91	COV :	37.67	95% Median C.I. :	79.82 to 109.53
Total Sales Price :	8,922,325	Wgt. Mean :	101	STD :	37.39	95% Wgt. Mean C.I. :	85.72 to 116.79
Total Adj. Sales Price :	8,922,325	Mean :	99	Avg. Abs. Dev :	23.09	95% Mean C.I. :	83.46 to 115.04
Total Assessed Value :	9,034,365						
Avg. Adj. Sales Price :	371,764	COD :	25.30	MAX Sales Ratio :	240.23		
Avg. Assessed Value :	376,432	PRD :	98.02	MIN Sales Ratio :	51.30		

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
1	24	91.26	99.25	101.26	25.30	98.02	51.30	240.23	79.82 to 109.53	371,764	376,432

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
02	22	91.26	99.36	95.79	24.37	103.73	51.30	240.23	79.82 to 109.53	321,553	308,023
03	2	98.01	98.01	122.17	33.06	80.22	65.61	130.41	N/A	924,080	1,128,928
04											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	24	Median :	91	COV :	37.67	95% Median C.I. :	79.82 to 109.53
Total Sales Price :	8,922,325	Wgt. Mean :	101	STD :	37.39	95% Wgt. Mean C.I. :	85.72 to 116.79
Total Adj. Sales Price :	8,922,325	Mean :	99	Avg. Abs. Dev :	23.09	95% Mean C.I. :	83.46 to 115.04
Total Assessed Value :	9,034,365						
Avg. Adj. Sales Price :	371,764	COD :	25.30	MAX Sales Ratio :	240.23		
Avg. Assessed Value :	376,432	PRD :	98.02	MIN Sales Ratio :	51.30		

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											
__Ranges Excl. Low \$__											
Greater Than 4,999	24	91.26	99.25	101.26	25.30	98.02	51.30	240.23	79.82 to 109.53	371,764	376,432
Greater Than 15,000	24	91.26	99.25	101.26	25.30	98.02	51.30	240.23	79.82 to 109.53	371,764	376,432
Greater Than 30,000	24	91.26	99.25	101.26	25.30	98.02	51.30	240.23	79.82 to 109.53	371,764	376,432
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	1	240.23	240.23	240.23		100.00	240.23	240.23	N/A	30,000	72,070
60,000 TO 99,999	1	124.81	124.81	124.81		100.00	124.81	124.81	N/A	80,000	99,845
100,000 TO 149,999	3	88.49	93.49	92.40	23.70	101.18	64.53	127.45	N/A	136,467	126,092
150,000 TO 249,999	8	86.99	85.68	84.35	11.06	101.58	65.61	101.23	65.61 to 101.23	201,971	170,355
250,000 TO 499,999	6	91.26	90.16	89.08	18.66	101.21	51.30	130.84	51.30 to 130.84	345,000	307,341
500,000 TO 999,999	3	82.46	85.52	86.15	18.18	99.27	64.56	109.53	N/A	584,667	503,715
1,000,000 +	2	126.78	126.78	127.10	02.86	99.75	123.15	130.41	N/A	1,481,580	1,883,073

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
352	24	91.26	99.25	101.26	25.30	98.02	51.30	240.23	79.82 to 109.53	371,764	376,432

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
OCCUPANCY CODE	352	Total	Increase	0%

What IF

10 Buffalo
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 44
Total Sales Price : 28,291,526
Total Adj. Sales Price : 28,291,526
Total Assessed Value : 21,052,840
Avg. Adj. Sales Price : 642,989
Avg. Assessed Value : 478,474

MEDIAN : 72
WGT. MEAN : 74
MEAN : 76
COD : 19.49
PRD : 101.91

COV : 27.10
STD : 20.55
Avg. Abs. Dev : 14.06
MAX Sales Ratio : 127.17
MIN Sales Ratio : 32.26

95% Median C.I. : 66.28 to 78.30
95% Wgt. Mean C.I. : 69.99 to 78.84
95% Mean C.I. : 69.76 to 81.90

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-16 To 31-DEC-16	2	73.59	73.59	69.96	09.93	105.19	66.28	80.89	N/A	668,000	467,323	
01-JAN-17 To 31-MAR-17	2	64.04	64.04	65.26	04.42	98.13	61.21	66.87	N/A	756,150	493,463	
01-APR-17 To 30-JUN-17	9	73.83	88.33	83.32	30.29	106.01	56.60	127.17	61.56 to 124.13	653,091	544,179	
01-JUL-17 To 30-SEP-17	4	69.88	70.42	71.62	02.26	98.32	68.69	73.22	N/A	864,003	618,799	
01-OCT-17 To 31-DEC-17	4	66.43	67.97	67.44	06.76	100.79	61.45	77.57	N/A	680,856	459,161	
01-JAN-18 To 31-MAR-18	2	62.45	62.45	60.70	04.13	102.88	59.87	65.03	N/A	966,409	586,638	
01-APR-18 To 30-JUN-18	4	67.08	66.22	69.59	09.02	95.16	58.34	72.39	N/A	533,052	370,944	
01-JUL-18 To 30-SEP-18	2	79.64	79.64	79.37	01.68	100.34	78.30	80.98	N/A	160,000	126,995	
01-OCT-18 To 31-DEC-18												
01-JAN-19 To 31-MAR-19	6	81.68	84.66	79.44	20.30	106.57	60.57	116.05	60.57 to 116.05	926,158	735,737	
01-APR-19 To 30-JUN-19	5	83.36	82.19	79.84	23.18	102.94	43.38	117.12	N/A	361,800	288,871	
01-JUL-19 To 30-SEP-19	4	65.94	61.14	70.46	24.49	86.77	32.26	80.44	N/A	408,750	288,000	
<u>Study Yrs</u>												
01-OCT-16 To 30-SEP-17	17	70.77	79.52	76.30	20.09	104.22	56.60	127.17	66.28 to 87.41	716,596	546,728	
01-OCT-17 To 30-SEP-18	12	66.43	68.41	66.79	09.60	102.43	58.34	80.98	61.45 to 77.57	592,371	395,640	
01-OCT-18 To 30-SEP-19	15	80.44	77.57	77.89	22.97	99.59	32.26	117.12	60.57 to 94.98	600,063	467,385	
<u>Calendar Yrs</u>												
01-JAN-17 To 31-DEC-17	19	69.50	77.72	75.14	18.98	103.43	56.60	127.17	65.51 to 77.57	714,187	536,652	
01-JAN-18 To 31-DEC-18	8	68.59	68.63	66.39	10.67	103.37	58.34	80.98	58.34 to 80.98	548,128	363,880	
<u>ALL</u>	44	72.14	75.83	74.41	19.49	101.91	32.26	127.17	66.28 to 78.30	642,989	478,474	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	39	72.13	74.86	73.67	19.15	101.62	32.26	127.17	65.03 to 77.57	594,612	438,033	
4	5	80.95	83.36	77.81	17.57	107.13	65.51	116.05	N/A	1,020,329	793,912	
<u>ALL</u>	44	72.14	75.83	74.41	19.49	101.91	32.26	127.17	66.28 to 78.30	642,989	478,474	

10 Buffalo
AGRICULTURAL LAND

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 STD : 20.55
 Avg. Abs. Dev : 14.06
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 MIN Sales Ratio : 32.26

95% Median C.I. : 66.28 to 78.30
 95% Wgt. Mean C.I. : 69.99 to 78.84
 95% Mean C.I. : 69.76 to 81.90

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	10	74.71	77.13	73.41	17.35	105.07	59.87	105.25	60.57 to 94.98	750,783	551,144
1	9	68.98	75.99	71.94	17.92	105.63	59.87	105.25	60.57 to 94.98	754,964	543,121
4	1	87.41	87.41	87.41	00.00	100.00	87.41	87.41	N/A	713,151	623,345
_____Dry_____											
County	1	61.56	61.56	61.56	00.00	100.00	61.56	61.56	N/A	387,888	238,770
1	1	61.56	61.56	61.56	00.00	100.00	61.56	61.56	N/A	387,888	238,770
_____Grass_____											
County	13	69.50	70.46	72.71	16.68	96.91	43.38	122.49	58.34 to 78.30	323,170	234,982
1	13	69.50	70.46	72.71	16.68	96.91	43.38	122.49	58.34 to 78.30	323,170	234,982
_____ALL_____	44	72.14	75.83	74.41	19.49	101.91	32.26	127.17	66.28 to 78.30	642,989	478,474

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	19	72.14	79.20	74.95	18.89	105.67	59.87	124.13	66.28 to 87.41	846,847	634,697
1	14	70.56	77.71	73.62	18.13	105.56	59.87	124.13	62.74 to 94.98	784,890	577,835
4	5	80.95	83.36	77.81	17.57	107.13	65.51	116.05	N/A	1,020,329	793,912
_____Dry_____											
County	1	61.56	61.56	61.56	00.00	100.00	61.56	61.56	N/A	387,888	238,770
1	1	61.56	61.56	61.56	00.00	100.00	61.56	61.56	N/A	387,888	238,770
_____Grass_____											
County	13	69.50	70.46	72.71	16.68	96.91	43.38	122.49	58.34 to 78.30	323,170	234,982
1	13	69.50	70.46	72.71	16.68	96.91	43.38	122.49	58.34 to 78.30	323,170	234,982
_____ALL_____	44	72.14	75.83	74.41	19.49	101.91	32.26	127.17	66.28 to 78.30	642,989	478,474

Buffalo County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Buffalo	1	5090	5090	4875	4765	3386	4480	4110	4110	4616
Dawson	1	4414	4418	4102	3876	3595	3449	3327	3135	4224
Custer	1	4384	4377	4258	3884	3777	3636	3643	3640	4072
Sherman	1	3670	3670	3540	3540	3415	3415	3340	3337	3472
Howard	7100	4850	4850	4400	4200	3800	3700	3500	3500	4064
Buffalo	2	5480	5480	5230	5170	n/a	4695	4530	4354	5317
Buffalo	4	5480	2949	5230	5170	4815	4657	4530	3766	5158
Buffalo	6	2795	5480	5230	5170	n/a	4695	n/a	4400	4848
Hall	1	5498	5280	4000	3986	3868	3864	3651	3615	4771
Adams	4	5249	5198	5094	4991	4735	4795	4764	4582	5131
Kearney	1	4800	4799	4750	4550	4000	3000	3000	3000	4519
Phelps	1	5598	5598	4600	4197	4000	3900	3800	3406	5255

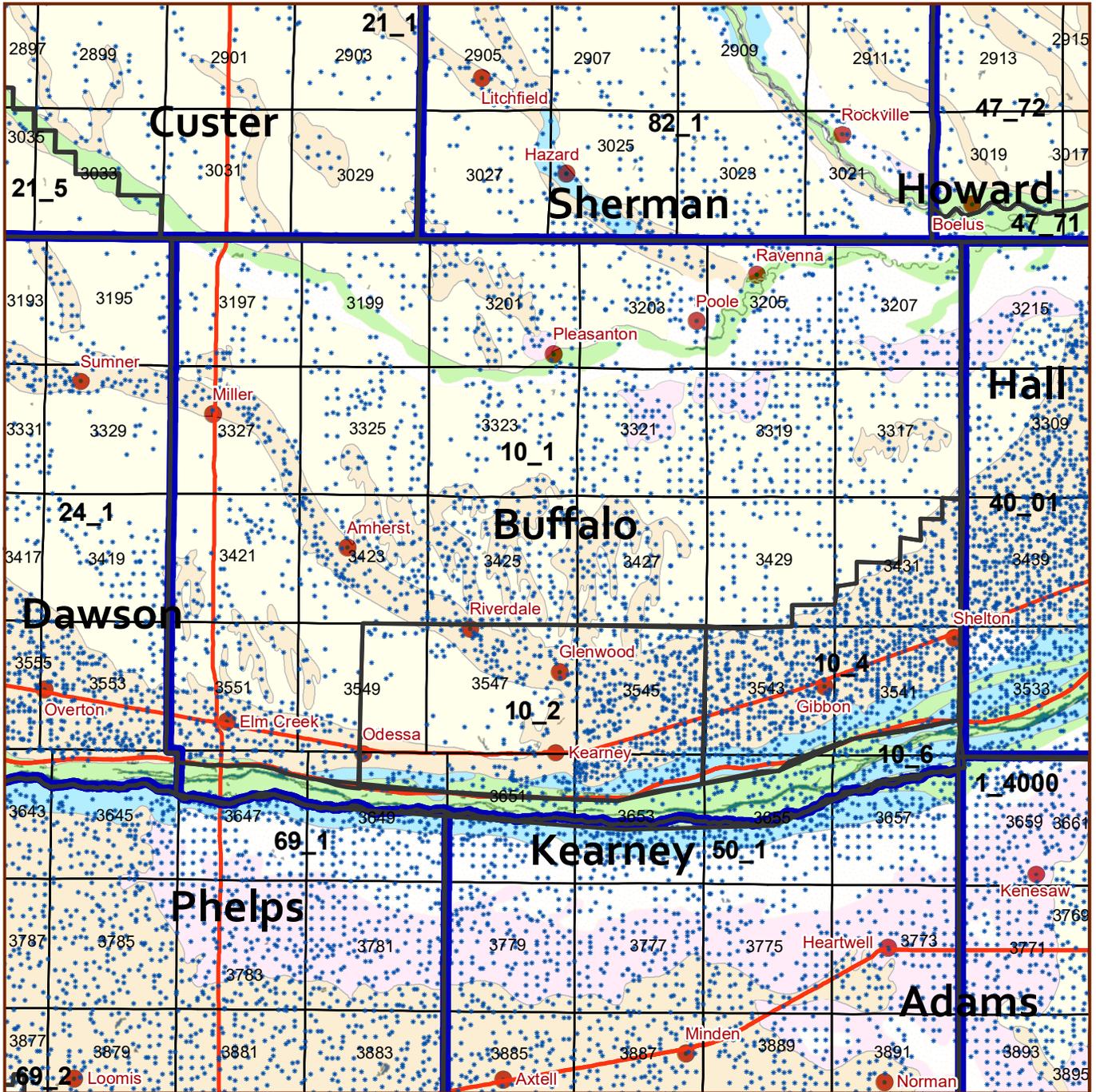
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Buffalo	1	2355	2355	2195	2195	2040	1940	1900	1900	2098
Dawson	1	n/a	2210	2211	2005	1994	1800	1555	1540	1965
Custer	1	n/a	2150	2025	1950	1900	1725	1700	1700	1925
Sherman	1	n/a	1910	1810	1810	1710	1710	1615	1615	1710
Howard	7100	2500	2500	2400	2400	2300	2200	2100	2000	2273
Buffalo	2	n/a	2340	2195	2110	2005	1950	1890	1865	2171
Buffalo	4	n/a	2340	2195	2110	2005	1950	1890	1865	2220
Buffalo	6	n/a	2340	2195	2110	2005	n/a	1890	1865	1997
Hall	1	2719	2738	2328	2328	2052	2052	1888	1888	2392
Adams	4	3260	3075	2890	2700	2700	2700	2515	2515	2977
Kearney	1	n/a	2770	2500	2500	2230	1785	1785	1785	2593
Phelps	1	2550	2550	2450	2250	2150	2050	1850	1600	2438

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Buffalo	1	1422	1482	1420	1376	1417	1195	1371	1350	1366
Dawson	1	1200	1200	1170	1170	1170	1172	1170	1170	1173
Custer	1	927	1150	1145	756	1149	975	n/a	1833	1079
Sherman	1	1395	1395	1345	1345	1220	n/a	n/a	1061	1337
Howard	7100	1275	1175	1175	1175	1150	1150	1150	n/a	1194
Buffalo	2	1424	1410	1404	1378	1352	n/a	n/a	n/a	1390
Buffalo	4	n/a	1410	1390	1365	1345	1320	n/a	n/a	1362
Buffalo	6	1413	1449	1390	n/a	1345	n/a	n/a	n/a	1413
Hall	1	1411	1408	1346	1349	1274	1275	1275	1275	1377
Adams	4	1405	1405	1380	1380	1355	n/a	1355	1355	1385
Kearney	1	1300	1300	1300	1300	1300	1300	1300	1300	1300
Phelps	1	1343	1299	1250	1198	1150	1100	941	1100	1240

County	Mkt Area	CRP	TIMBER	WASTE
Buffalo	1	2026	1851	400
Dawson	1	n/a	n/a	50
Custer	1	n/a	n/a	50
Sherman	1	1430	n/a	90
Howard	7100	1187	n/a	750
Buffalo	2	1350	505	475
Buffalo	4	1367	505	472
Buffalo	6	1307	449	474
Hall	1	n/a	n/a	107
Adams	4	n/a	n/a	202
Kearney	1	n/a	n/a	150
Phelps	1	1103	1100	35

Source: 2020 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.

BUFFALO COUNTY



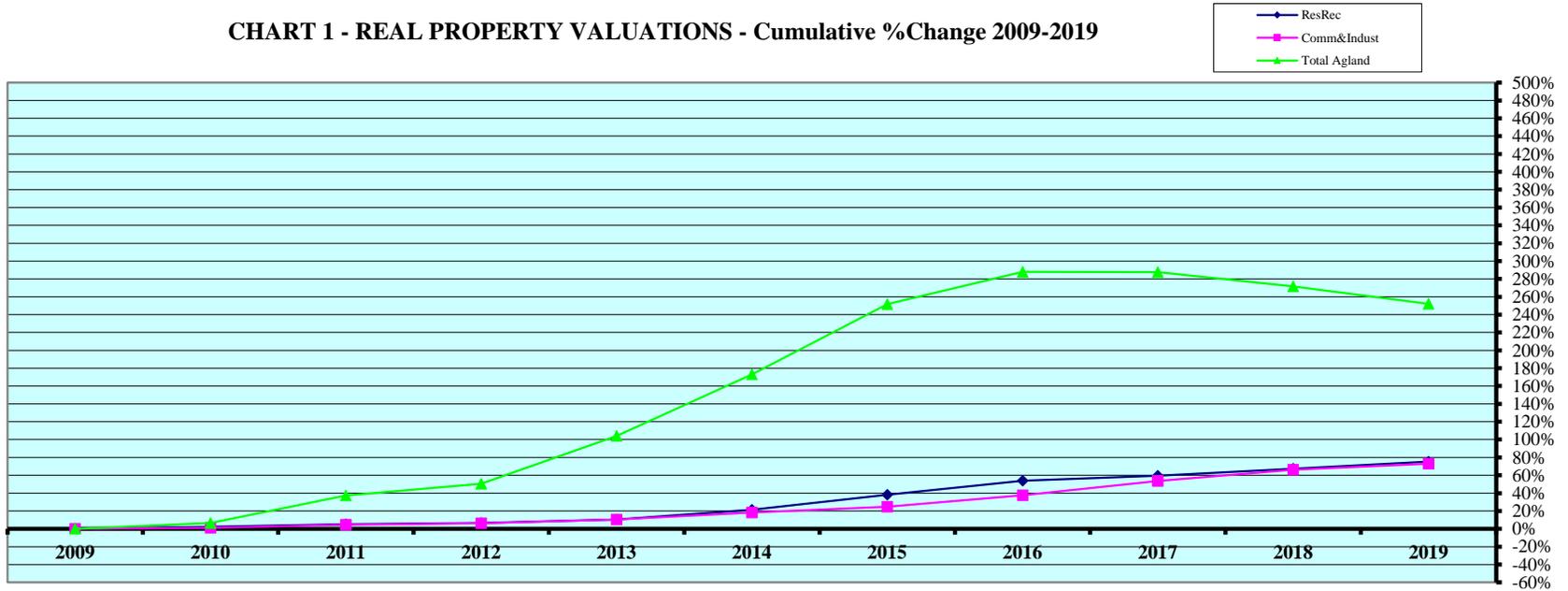
Legend

- 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 2009-2019



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
2009	1,521,227,575	--	--	--	638,923,735	--	--	--	515,607,765	--	--	--
2010	1,558,429,530	37,201,955	2.45%	2.45%	646,065,355	7,141,620	1.12%	1.12%	549,789,250	34,181,485	6.63%	6.63%
2011	1,600,924,960	42,495,430	2.73%	5.24%	667,345,105	21,279,750	3.29%	4.45%	707,640,010	157,850,760	28.71%	37.24%
2012	1,622,405,895	21,480,935	1.34%	6.65%	678,656,865	11,311,760	1.70%	6.22%	776,749,690	69,109,680	9.77%	50.65%
2013	1,679,939,745	57,533,850	3.55%	10.43%	706,453,840	27,796,975	4.10%	10.57%	1,051,527,895	274,778,205	35.38%	103.94%
2014	1,844,453,584	164,513,839	9.79%	21.25%	755,906,285	49,452,445	7.00%	18.31%	1,407,835,470	356,307,575	33.88%	173.04%
2015	2,103,240,308	258,786,724	14.03%	38.26%	797,240,490	41,334,205	5.47%	24.78%	1,813,556,080	405,720,610	28.82%	251.73%
2016	2,340,126,280	236,885,972	11.26%	53.83%	879,690,070	82,449,580	10.34%	37.68%	2,000,469,740	186,913,660	10.31%	287.98%
2017	2,428,083,828	87,957,548	3.76%	59.61%	982,177,540	102,487,470	11.65%	53.72%	1,999,142,100	-1,327,640	-0.07%	287.73%
2018	2,547,247,280	119,163,452	4.91%	67.45%	1,062,142,600	79,965,060	8.14%	66.24%	1,915,969,470	-83,172,630	-4.16%	271.59%
2019	2,666,523,844	119,276,564	4.68%	75.29%	1,104,906,075	42,763,475	4.03%	72.93%	1,814,602,515	-101,366,955	-5.29%	251.93%

Rate Annual %chg: Residential & Recreational **5.77%**

Commercial & Industrial **5.63%**

Agricultural Land **13.41%**

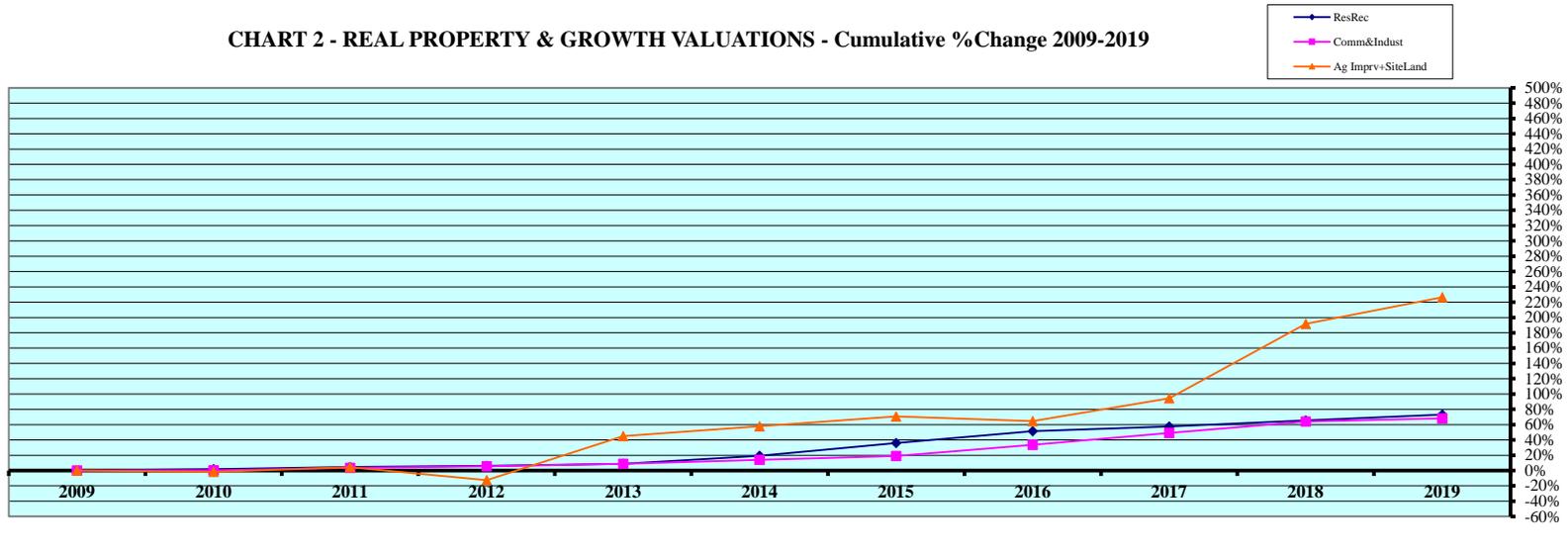
Cnty# **10**
County **BUFFALO**

CHART 1

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

Source: 2009 - 2019 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2009-2019



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	
2009	1,521,227,575	17,928,590	1.18%	1,503,298,985	--	--	638,923,735	16,428,560	2.57%	622,495,175	--	--	
2010	1,558,429,530	12,348,250	0.79%	1,546,081,280	1.63%	1.63%	646,065,355	5,495,765	0.85%	640,569,590	0.26%	0.26%	
2011	1,600,924,960	7,493,270	0.47%	1,593,431,690	2.25%	4.75%	667,345,105	6,525,115	0.98%	660,819,990	2.28%	3.43%	
2012	1,622,405,895	7,181,035	0.44%	1,615,224,860	0.89%	6.18%	678,656,865	4,670,020	0.69%	673,986,845	1.00%	5.49%	
2013	1,679,939,745	25,791,115	1.54%	1,654,148,630	1.96%	8.74%	706,453,840	11,017,840	1.56%	695,436,000	2.47%	8.84%	
2014	1,844,453,584	28,721,645	1.56%	1,815,731,939	8.08%	19.36%	755,906,285	27,822,630	3.68%	728,083,655	3.06%	13.95%	
2015	2,103,240,308	35,751,892	1.70%	2,067,488,416	12.09%	35.91%	797,240,490	37,384,788	4.69%	759,855,702	0.52%	18.93%	
2016	2,340,126,280	35,682,475	1.52%	2,304,443,805	9.57%	51.49%	879,690,070	25,379,370	2.89%	854,310,700	7.16%	33.71%	
2017	2,428,083,828	29,208,545	1.20%	2,398,875,283	2.51%	57.69%	982,177,540	29,264,097	2.98%	952,913,443	8.32%	49.14%	
2018	2,547,247,280	32,216,344	1.26%	2,515,030,936	3.58%	65.33%	1,062,142,600	13,664,555	1.29%	1,048,478,045	6.75%	64.10%	
2019	2,666,523,844	33,638,326	1.26%	2,632,885,518	3.36%	73.08%	1,104,906,075	30,330,080	2.75%	1,074,575,995	1.17%	68.19%	
Rate Ann%chg	5.77%					4.59%	5.63%					C & I w/o growth	3.30%

Tax Year	Ag Improvements & Site Land ⁽¹⁾				Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	% growth of value					
2009	50,718,280	15,403,540	66,121,820	1,120,800	1.70%	65,001,020	--	--	
2010	49,949,650	16,350,415	66,300,065	1,315,440	1.98%	64,984,625	-1.72%	-1.72%	
2011	51,323,550	18,434,895	69,758,445	807,255	1.16%	68,951,190	4.00%	4.28%	
2012	43,785,100	15,495,175	59,280,275	1,458,520	2.46%	57,821,755	-17.11%	-12.55%	
2013	77,316,290	21,609,165	98,925,455	2,986,445	3.02%	95,939,010	61.84%	45.09%	
2014	84,204,650	21,086,420	105,291,070	959,310	0.91%	104,331,760	5.47%	57.79%	
2015	91,991,905	23,854,665	115,846,570	3,042,865	2.63%	112,803,705	7.14%	70.60%	
2016	82,454,820	28,097,430	110,552,250	1,801,185	1.63%	108,751,065	-6.12%	64.47%	
2017	97,596,035	30,994,930	128,590,965	145,975	0.11%	128,444,990	16.18%	94.26%	
2018	156,045,495	42,677,630	198,723,125	5,780,765	2.91%	192,942,360	50.04%	191.80%	
2019	173,347,030	47,814,730	221,161,760	5,331,985	2.41%	215,829,775	8.61%	226.41%	
Rate Ann%chg	13.08%	11.99%	12.83%	Ag Imprv+Site w/o growth			12.83%		

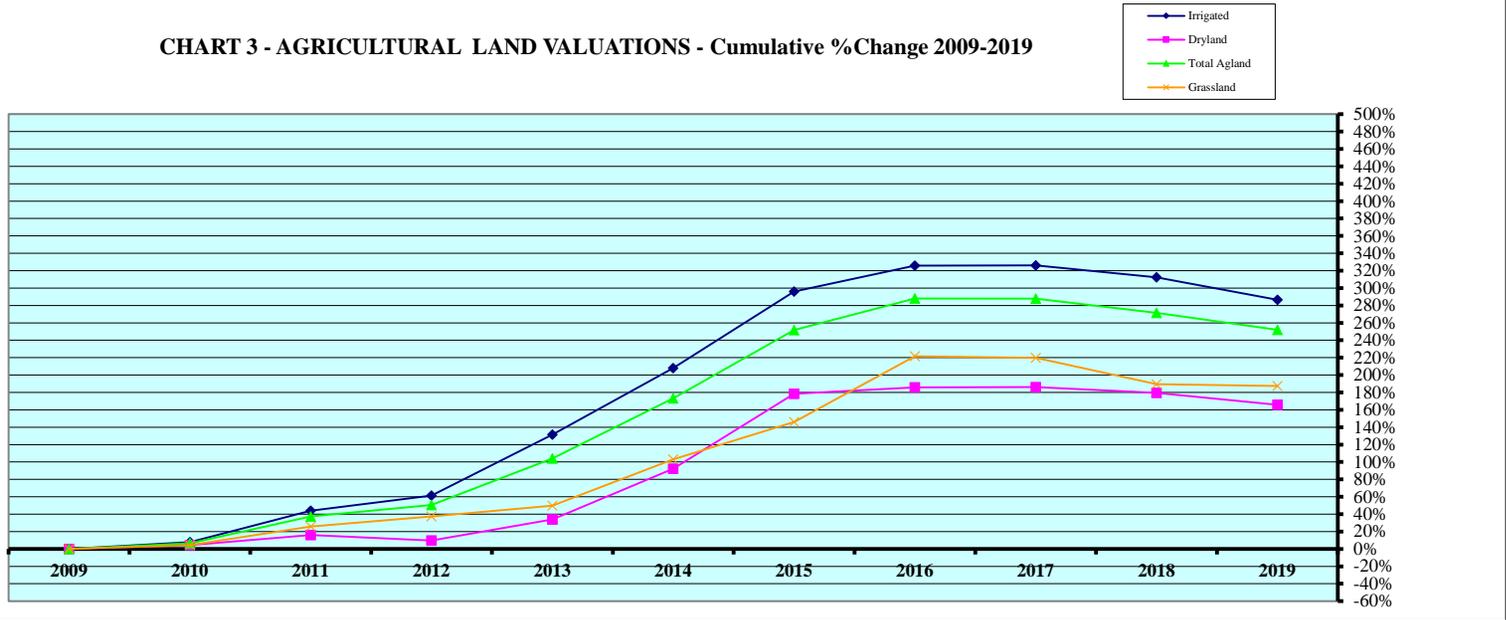
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2009 - 2019 CTL Growth Value; 2009-2019 Abstract of Asmnt Rpt.

Cnty# 10
County BUFFALO

CHART 2

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2020

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2009-2019



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
2009	351,482,070	--	--	--	53,219,170	--	--	--	107,079,180	--	--	--
2010	379,093,440	27,611,370	7.86%	7.86%	55,499,340	2,280,170	4.28%	4.28%	111,665,875	4,586,695	4.28%	4.28%
2011	506,289,825	127,196,385	33.55%	44.04%	61,774,440	6,275,100	11.31%	16.08%	134,580,135	22,914,260	20.52%	25.68%
2012	566,976,580	60,686,755	11.99%	61.31%	58,415,750	-3,358,690	-5.44%	9.76%	147,182,645	12,602,510	9.36%	37.45%
2013	813,611,515	246,634,935	43.50%	131.48%	71,221,945	12,806,195	21.92%	33.83%	160,248,765	13,066,120	8.88%	49.65%
2014	1,082,676,515	269,065,000	33.07%	208.03%	102,302,845	31,080,900	43.64%	92.23%	217,358,255	57,109,490	35.64%	102.99%
2015	1,392,137,700	309,461,185	28.58%	296.08%	148,216,205	45,913,360	44.88%	178.50%	263,459,550	46,101,295	21.21%	146.04%
2016	1,496,611,720	104,474,020	7.50%	325.80%	152,136,130	3,919,925	2.64%	185.87%	344,326,805	80,867,255	30.69%	221.56%
2017	1,497,697,630	1,085,910	0.07%	326.11%	152,287,680	151,550	0.10%	186.15%	342,380,930	-1,945,875	-0.57%	219.75%
2018	1,449,650,420	-48,047,210	-3.21%	312.44%	148,776,145	-3,511,535	-2.31%	179.55%	310,017,215	-32,363,715	-9.45%	189.52%
2019	1,358,243,245	-91,407,175	-6.31%	286.43%	141,427,455	-7,348,690	-4.94%	165.75%	307,668,270	-2,348,945	-0.76%	187.33%

Rate Ann.%chg: Irrigated **14.47%** Dryland **10.27%** Grassland **11.13%**

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
2009	3,796,650	--	--	--	30,695	--	--	--	515,607,765	--	--	--
2010	3,464,725	-331,925	-8.74%	-8.74%	65,870	35,175	114.60%	114.60%	549,789,250	34,181,485	6.63%	6.63%
2011	4,819,880	1,355,155	39.11%	26.95%	175,730	109,860	166.78%	472.50%	707,640,010	157,850,760	28.71%	37.24%
2012	4,173,945	-645,935	-13.40%	9.94%	770	-174,960	-99.56%	-97.49%	776,749,690	69,109,680	9.77%	50.65%
2013	2,995,210	-1,178,735	-28.24%	-21.11%	3,450,460	3,449,690	448011.69%	11141.11%	1,051,527,895	274,778,205	35.38%	103.94%
2014	4,498,440	1,503,230	50.19%	18.48%	999,415	-2,451,045	-71.04%	3155.95%	1,407,835,470	356,307,575	33.88%	173.04%
2015	5,554,345	1,055,905	23.47%	46.30%	4,188,280	3,188,865	319.07%	13544.83%	1,813,556,080	405,720,610	28.82%	251.73%
2016	4,716,725	-837,620	-15.08%	24.23%	2,678,360	-1,509,920	-36.05%	8625.72%	2,000,469,740	186,913,660	10.31%	287.98%
2017	3,892,345	-824,380	-17.48%	2.52%	2,883,515	205,155	7.66%	9294.09%	1,999,142,100	-1,327,640	-0.07%	287.73%
2018	3,615,880	-276,465	-7.10%	-4.76%	3,909,810	1,026,295	35.59%	12637.61%	1,915,969,470	-83,172,630	-4.16%	271.59%
2019	5,661,575	2,045,695	56.58%	49.12%	1,601,970	-2,307,840	-59.03%	5118.99%	1,814,602,515	-101,366,955	-5.29%	251.93%

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

Rate Ann.%chg: Total Agric Land **13.41%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2009-2019 (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
2009	351,498,490	256,194	1,372			52,721,190	69,724	756			108,104,800	212,063	510		
2010	374,577,810	256,520	1,460	6.43%	6.43%	55,862,280	67,713	825	9.10%	9.10%	111,906,395	214,160	523	2.50%	2.50%
2011	505,798,855	257,553	1,964	34.49%	43.14%	62,096,510	64,679	960	16.37%	26.97%	135,335,760	216,588	625	19.58%	22.57%
2012	566,074,790	257,604	2,197	11.90%	60.16%	58,519,560	60,773	963	0.30%	27.35%	148,538,295	219,475	677	8.31%	32.76%
2013	817,966,505	259,278	3,155	43.57%	129.94%	70,341,470	60,715	1,159	20.32%	53.22%	156,183,545	217,821	717	5.95%	40.66%
2014	1,086,224,220	260,187	4,175	32.33%	204.28%	103,121,175	62,274	1,656	42.93%	119.00%	216,783,575	225,714	960	33.95%	88.40%
2015	1,392,477,855	262,485	5,305	27.07%	286.66%	149,839,930	63,208	2,371	43.16%	213.51%	263,055,260	229,381	1,147	19.40%	124.96%
2016	1,503,495,715	262,971	5,717	7.77%	316.72%	153,524,105	62,285	2,465	3.98%	225.98%	345,863,165	224,568	1,540	34.30%	202.12%
2017	1,499,356,575	262,561	5,711	-0.12%	316.22%	152,165,400	61,894	2,458	-0.26%	225.13%	342,458,795	225,114	1,521	-1.22%	198.42%
2018	1,449,976,125	261,998	5,534	-3.09%	303.38%	148,902,670	61,602	2,417	-1.68%	219.67%	309,781,230	225,155	1,376	-9.56%	169.89%
2019	1,359,438,255	261,991	5,189	-6.24%	278.20%	141,688,020	60,402	2,346	-2.96%	210.22%	309,162,765	228,548	1,353	-1.68%	165.36%

Rate Annual %chg Average Value/Acre: **14.23%**

11.99%

10.25%

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
2009	3,782,315	12,360	306			33,700	103	327			516,140,495	550,445	938		
2010	3,383,995	12,386	273	-10.72%	-10.72%	65,870	165	400	22.21%	22.21%	545,796,350	550,945	991	5.65%	5.65%
2011	4,779,550	12,463	383	40.37%	25.32%	42,170	167	253	-36.75%	-22.70%	708,052,845	551,450	1,284	29.61%	36.93%
2012	4,200,215	14,092	298	-22.28%	-2.60%	1,780	13	140	-44.74%	-57.28%	777,334,640	551,957	1,408	9.68%	50.19%
2013	5,124,160	13,657	375	25.89%	22.61%	466,320	1,362	342	144.85%	4.60%	1,050,082,000	552,833	1,899	34.87%	102.57%
2014	4,424,090	11,221	394	5.08%	28.85%	221,305	649	341	-0.38%	4.20%	1,410,774,365	560,044	2,519	32.62%	168.65%
2015	5,536,235	10,879	509	29.07%	66.31%	2,750,065	5,103	539	58.02%	64.66%	1,813,659,345	571,056	3,176	26.08%	238.71%
2016	6,561,565	10,431	629	23.61%	105.57%	3,174,270	5,363	592	9.82%	80.83%	2,012,618,820	565,617	3,558	12.04%	279.48%
2017	4,365,570	11,370	384	-38.96%	25.48%	2,354,085	5,037	467	-21.04%	42.78%	2,000,700,425	565,976	3,535	-0.66%	276.99%
2018	3,549,615	9,131	389	1.24%	27.03%	3,909,175	8,481	461	-1.38%	40.82%	1,916,118,815	566,367	3,383	-4.29%	260.80%
2019	5,818,625	14,538	400	2.96%	30.79%	1,233,250	2,046	603	30.78%	84.17%	1,817,340,915	567,526	3,202	-5.35%	241.50%

10
BUFFALO

Rate Annual %chg Average Value/Acre: **13.07%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2009 - 2019 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 4

CHART 5 - 2019 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
46,102	BUFFALO	331,248,290	66,239,393	198,943,452	2,663,428,099	1,023,974,595	80,931,480	3,095,745	1,814,602,515	173,347,030	47,814,730	41,955	6,403,667,284
	<i>cnty sector/value % of total value:</i>	5.17%	1.03%	3.11%	41.59%	15.99%	1.26%	0.05%	28.34%	2.71%	0.75%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
248	AMHERST	53,685	96,633	12,297	11,880,930	1,320,565	0	0	21,020	0	0	0	13,385,130
0.54%	<i>%sector of county sector</i>	0.02%	0.15%	0.01%	0.45%	0.13%			0.00%				0.21%
	<i>%sector of municipality</i>	0.40%	0.72%	0.09%	88.76%	9.87%			0.16%				100.00%
901	ELM CREEK	937,346	1,589,895	4,745,308	41,874,810	7,569,930	0	0	203,540	0	0	0	56,920,829
1.95%	<i>%sector of county sector</i>	0.28%	2.40%	2.39%	1.57%	0.74%			0.01%				0.89%
	<i>%sector of municipality</i>	1.65%	2.79%	8.34%	73.57%	13.30%			0.36%				100.00%
1,833	GIBBON	5,224,109	2,147,155	3,932,751	74,082,900	15,037,325	3,552,080	0	25,510	0	0	0	104,001,830
3.98%	<i>%sector of county sector</i>	1.58%	3.24%	1.98%	2.78%	1.47%	4.39%		0.00%				1.62%
	<i>%sector of municipality</i>	5.02%	2.06%	3.78%	71.23%	14.46%	3.42%		0.02%				100.00%
30,921	KEARNEY	84,101,382	22,404,066	25,381,331	1,780,847,443	915,032,410	22,937,910	31,500	131,165	16,015	193,195	2,375	2,851,078,792
67.07%	<i>%sector of county sector</i>	25.39%	33.82%	12.76%	66.86%	89.36%	28.34%	1.02%	0.01%	0.01%	0.40%	5.66%	44.52%
	<i>%sector of municipality</i>	2.95%	0.79%	0.89%	62.46%	32.09%	0.80%	0.00%	0.00%	0.00%	0.01%	0.00%	100.00%
136	MILLER	2,411,680	48,694	6,992	3,966,700	566,585	0	0	20,225	0	0	0	7,020,876
0.29%	<i>%sector of county sector</i>	0.73%	0.07%	0.00%	0.15%	0.06%			0.00%				0.11%
	<i>%sector of municipality</i>	34.35%	0.69%	0.10%	56.50%	8.07%			0.29%				100.00%
341	PLEASANTON	1,663,958	262,512	123,167	18,392,520	2,142,410	0	0	0	0	0	0	22,584,567
0.74%	<i>%sector of county sector</i>	0.50%	0.40%	0.06%	0.69%	0.21%							0.35%
	<i>%sector of municipality</i>	7.37%	1.16%	0.55%	81.44%	9.49%							100.00%
1,371	RAVENNA	99,182,370	1,351,048	4,622,205	48,222,115	9,145,715	0	0	524,785	64,190	12,745	0	163,125,173
2.97%	<i>%sector of county sector</i>	29.94%	2.04%	2.32%	1.81%	0.89%			0.03%	0.04%	0.03%		2.55%
	<i>%sector of municipality</i>	60.80%	0.83%	2.83%	29.56%	5.61%			0.32%	0.04%	0.01%		100.00%
182	RIVERDALE	473,994	123,377	16,684	11,488,620	2,505,985	0	0	450,255	171,145	112,785	5	15,342,850
0.39%	<i>%sector of county sector</i>	0.14%	0.19%	0.01%	0.43%	0.24%			0.02%	0.10%	0.24%	0.01%	0.24%
	<i>%sector of municipality</i>	3.09%	0.80%	0.11%	74.88%	16.33%			2.93%	1.12%	0.74%	0.00%	100.00%
1065	SHELTON	621,384	1,632,393	3,586,562	43,148,941	5,256,050	0	0	847,095	0	1,910	0	55,094,335
2.31%	<i>%sector of county sector</i>	0.19%	2.46%	1.80%	1.62%	0.51%			0.05%		0.00%		0.86%
	<i>%sector of municipality</i>	1.13%	2.96%	6.51%	78.32%	9.54%			1.54%		0.00%		100.00%
36,998	Total Municipalities	194,669,908	29,655,773	42,427,297	2,033,904,979	958,576,975	26,489,990	31,500	2,223,595	251,350	320,635	2,380	3,288,554,382
80.25%	<i>%all municip.sectors of cnty</i>	58.77%	44.77%	21.33%	76.36%	93.61%	32.73%	1.02%	0.12%	0.14%	0.67%	5.67%	51.35%

Sources: 2019 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2019 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 5

10 BUFFALO

Total Real Property Sum Lines 17, 25, & 30	Records : 23,688	Value : 5,813,076,095	Growth 62,075,015	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	674	26,275,370	226	7,810,105	226	6,678,630	1,126	40,764,105	
02. Res Improve Land	11,196	373,744,725	1,052	38,600,135	1,466	49,935,485	13,714	462,280,345	
03. Res Improvements	12,239	1,720,062,145	1,126	241,306,340	1,576	301,423,120	14,941	2,262,791,605	
04. Res Total	12,913	2,120,082,240	1,352	287,716,580	1,802	358,037,235	16,067	2,765,836,055	33,218,185
% of Res Total	80.37	76.65	8.41	10.40	11.22	12.94	67.83	47.58	53.51
05. Com UnImp Land	273	27,113,205	48	5,775,150	20	989,930	341	33,878,285	
06. Com Improve Land	1,611	186,178,130	120	12,895,460	65	4,427,115	1,796	203,500,705	
07. Com Improvements	1,619	698,936,545	136	96,790,680	76	18,470,590	1,831	814,197,815	
08. Com Total	1,892	912,227,880	184	115,461,290	96	23,887,635	2,172	1,051,576,805	24,250,765
% of Com Total	87.11	86.75	8.47	10.98	4.42	2.27	9.17	18.09	39.07
09. Ind UnImp Land	2	291,800	2	96,970	1	77,040	5	465,810	
10. Ind Improve Land	13	2,330,540	18	5,277,750	0	0	31	7,608,290	
11. Ind Improvements	12	23,236,160	18	64,401,845	1	819,035	31	88,457,040	
12. Ind Total	14	25,858,500	20	69,776,565	2	896,075	36	96,531,140	0
% of Ind Total	38.89	26.79	55.56	72.28	5.56	0.93	0.15	1.66	0.00
13. Rec UnImp Land	1	32,815	4	24,235	42	1,559,470	47	1,616,520	
14. Rec Improve Land	0	0	0	0	14	600,795	14	600,795	
15. Rec Improvements	0	0	0	0	14	638,180	14	638,180	
16. Rec Total	1	32,815	4	24,235	56	2,798,445	61	2,855,495	0
% of Rec Total	1.64	1.15	6.56	0.85	91.80	98.00	0.26	0.05	0.00
Res & Rec Total	12,914	2,120,115,055	1,356	287,740,815	1,858	360,835,680	16,128	2,768,691,550	33,218,185
% of Res & Rec Total	80.07	76.57	8.41	10.39	11.52	13.03	68.09	47.63	53.51
Com & Ind Total	1,906	938,086,380	204	185,237,855	98	24,783,710	2,208	1,148,107,945	24,250,765
% of Com & Ind Total	86.32	81.71	9.24	16.13	4.44	2.16	9.32	19.75	39.07
17. Taxable Total	14,820	3,058,201,435	1,560	472,978,670	1,956	385,619,390	18,336	3,916,799,495	57,468,950
% of Taxable Total	80.82	78.08	8.51	12.08	10.67	9.85	77.41	67.38	92.58

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	45	633,675	5,570,550	0	0	0
19. Commercial	57	14,920,250	76,251,430	1	712,800	13,446,720
20. Industrial	2	238,650	36,288,955	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	45	633,675	5,570,550
19. Commercial	0	0	0	58	15,633,050	89,698,150
20. Industrial	0	0	0	2	238,650	36,288,955
21. Other	0	0	0	0	0	0
22. Total Sch II				105	16,505,375	131,557,655

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	832	185	465	1,482

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	17	663,630	123	21,743,490	3,305	1,132,242,380	3,445	1,154,649,500
28. Ag-Improved Land	5	448,485	82	11,122,400	1,555	541,291,340	1,642	552,862,225
29. Ag Improvements	6	60,245	83	11,966,390	1,589	176,696,285	1,678	188,722,920

30. Ag Total				5,123	1,896,234,645
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	13,000	61	63.00	1,092,000	
33. HomeSite Improvements	2	0.00	46,395	61	0.00	9,741,030	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	3	7.00	14,700	
36. FarmSite Improv Land	2	1.50	3,150	68	85.76	180,095	
37. FarmSite Improvements	6	0.00	13,850	80	0.00	2,225,360	
38. FarmSite Total							
39. Road & Ditches	3	1.80	0	93	125.50	0	
40. Other- Non Ag Use	0	0.00	0	1	3.00	30,000	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth
31. HomeSite UnImp Land	26	27.00	372,000	26	27.00	372,000	
32. HomeSite Improv Land	1,019	1,054.26	15,047,650	1,081	1,118.26	16,152,650	
33. HomeSite Improvements	1,082	0.00	134,273,335	1,145	0.00	144,060,760	125,755
34. HomeSite Total				1,171	1,145.26	160,585,410	
35. FarmSite UnImp Land	65	86.31	181,255	68	93.31	195,955	
36. FarmSite Improv Land	1,269	2,284.38	4,797,180	1,339	2,371.64	4,980,425	
37. FarmSite Improvements	1,461	0.00	42,422,950	1,547	0.00	44,662,160	4,480,310
38. FarmSite Total				1,615	2,464.95	49,838,540	
39. Road & Ditches	3,859	10,159.15	0	3,955	10,286.45	0	
40. Other- Non Ag Use	7	255.15	309,280	8	258.15	339,280	
41. Total Section VI				2,786	14,154.81	210,763,230	4,606,065

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	6	154.12	100,800	6	154.12	100,800

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	136	8,234.36	27,832,495
44. Market Value	0	0.00	0	136	8,234.36	39,432,945
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	733	59,099.00	196,876,825	869	67,333.36	224,709,320
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	42,383.61	23.83%	215,732,530	26.28%	5,090.00
46. 1A	32,381.57	18.21%	164,822,230	20.08%	5,090.00
47. 2A1	15,802.25	8.88%	77,036,680	9.38%	4,875.05
48. 2A	11,498.14	6.46%	54,788,795	6.67%	4,765.01
49. 3A1	4,301.07	2.42%	14,562,250	1.77%	3,385.73
50. 3A	477.52	0.27%	2,139,290	0.26%	4,480.00
51. 4A1	50,892.35	28.61%	209,167,565	25.48%	4,110.00
52. 4A	20,117.10	11.31%	82,681,370	10.07%	4,110.00
53. Total	177,853.61	100.00%	820,930,710	100.00%	4,615.77
Dry					
54. 1D1	212.29	0.40%	499,955	0.45%	2,355.06
55. 1D	17,589.86	33.55%	41,423,570	37.66%	2,354.97
56. 2D1	4,845.26	9.24%	10,633,360	9.67%	2,194.59
57. 2D	2,252.92	4.30%	4,945,250	4.50%	2,195.04
58. 3D1	1,235.01	2.36%	2,519,415	2.29%	2,040.00
59. 3D	67.84	0.13%	131,615	0.12%	1,940.08
60. 4D1	20,084.94	38.31%	38,161,340	34.70%	1,900.00
61. 4D	6,143.86	11.72%	11,673,325	10.61%	1,900.00
62. Total	52,431.98	100.00%	109,987,830	100.00%	2,097.72
Grass					
63. 1G1	19,135.07	9.48%	25,483,800	9.91%	1,331.79
64. 1G	4,153.52	2.06%	5,234,185	2.04%	1,260.18
65. 2G1	30,454.96	15.10%	39,719,925	15.45%	1,304.22
66. 2G	84,137.03	41.70%	108,645,520	42.25%	1,291.29
67. 3G1	58,764.74	29.13%	74,848,130	29.11%	1,273.69
68. 3G	682.99	0.34%	400,495	0.16%	586.38
69. 4G1	1,515.16	0.75%	1,283,195	0.50%	846.90
70. 4G	2,909.22	1.44%	1,513,700	0.59%	520.31
71. Total	201,752.69	100.00%	257,128,950	100.00%	1,274.48
Irrigated Total					
	177,853.61	40.13%	820,930,710	68.80%	4,615.77
Dry Total					
	52,431.98	11.83%	109,987,830	9.22%	2,097.72
Grass Total					
	201,752.69	45.53%	257,128,950	21.55%	1,274.48
72. Waste	10,185.82	2.30%	4,837,035	0.41%	474.88
73. Other	923.00	0.21%	369,200	0.03%	400.00
74. Exempt	802.28	0.18%	1,040,135	0.09%	1,296.47
75. Market Area Total	443,147.10	100.00%	1,193,253,725	100.00%	2,692.68

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	16,313.09	58.79%	89,402,730	60.60%	5,480.43
46. 1A	2,172.12	7.83%	11,903,240	8.07%	5,480.01
47. 2A1	4,213.00	15.18%	22,033,975	14.93%	5,230.00
48. 2A	2,018.47	7.27%	10,435,500	7.07%	5,170.01
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	762.79	2.75%	3,581,300	2.43%	4,695.00
51. 4A1	1,764.61	6.36%	7,993,695	5.42%	4,530.01
52. 4A	502.12	1.81%	2,186,295	1.48%	4,354.13
53. Total	27,746.20	100.00%	147,536,735	100.00%	5,317.37
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,788.50	53.06%	4,185,090	57.20%	2,340.00
56. 2D1	388.05	11.51%	851,780	11.64%	2,195.03
57. 2D	60.17	1.79%	126,950	1.73%	2,109.86
58. 3D1	154.07	4.57%	308,910	4.22%	2,005.00
59. 3D	16.35	0.49%	31,885	0.44%	1,950.15
60. 4D1	629.14	18.67%	1,189,070	16.25%	1,889.99
61. 4D	334.21	9.92%	623,320	8.52%	1,865.05
62. Total	3,370.49	100.00%	7,317,005	100.00%	2,170.90
Grass					
63. 1G1	2,488.47	24.04%	3,542,005	26.08%	1,423.37
64. 1G	129.80	1.25%	96,030	0.71%	739.83
65. 2G1	1,533.39	14.81%	2,139,110	15.75%	1,395.02
66. 2G	3,994.48	38.59%	5,477,200	40.33%	1,371.19
67. 3G1	1,460.42	14.11%	1,971,180	14.51%	1,349.74
68. 3G	6.80	0.07%	3,600	0.03%	529.41
69. 4G1	60.34	0.58%	30,085	0.22%	498.59
70. 4G	678.03	6.55%	322,370	2.37%	475.45
71. Total	10,351.73	100.00%	13,581,580	100.00%	1,312.01
Irrigated Total					
	27,746.20	66.17%	147,536,735	87.48%	5,317.37
Dry Total					
	3,370.49	8.04%	7,317,005	4.34%	2,170.90
Grass Total					
	10,351.73	24.69%	13,581,580	8.05%	1,312.01
72. Waste	433.80	1.03%	205,845	0.12%	474.52
73. Other	31.75	0.08%	12,870	0.01%	405.35
74. Exempt	1,279.69	3.05%	5,442,580	3.23%	4,253.05
75. Market Area Total	41,933.97	100.00%	168,654,035	100.00%	4,021.90

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	28,804.88	56.95%	157,850,680	60.51%	5,480.00
46. 1A	4,024.17	7.96%	11,868,645	4.55%	2,949.34
47. 2A1	12,627.37	24.96%	66,041,170	25.31%	5,230.00
48. 2A	3,297.75	6.52%	17,049,365	6.54%	5,170.00
49. 3A1	4.80	0.01%	23,110	0.01%	4,814.58
50. 3A	709.83	1.40%	3,305,725	1.27%	4,657.07
51. 4A1	731.95	1.45%	3,315,710	1.27%	4,529.97
52. 4A	380.26	0.75%	1,431,910	0.55%	3,765.61
53. Total	50,581.01	100.00%	260,886,315	100.00%	5,157.79
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	693.83	60.82%	1,623,560	64.12%	2,340.00
56. 2D1	192.12	16.84%	421,710	16.66%	2,195.03
57. 2D	10.76	0.94%	22,705	0.90%	2,110.13
58. 3D1	44.85	3.93%	89,930	3.55%	2,005.13
59. 3D	6.20	0.54%	12,090	0.48%	1,950.00
60. 4D1	82.14	7.20%	155,240	6.13%	1,889.94
61. 4D	110.85	9.72%	206,750	8.17%	1,865.13
62. Total	1,140.75	100.00%	2,531,985	100.00%	2,219.58
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	83.65	3.80%	67,405	2.43%	805.80
65. 2G1	426.33	19.37%	587,175	21.16%	1,377.28
66. 2G	796.16	36.17%	1,081,060	38.95%	1,357.84
67. 3G1	650.02	29.53%	874,290	31.50%	1,345.02
68. 3G	63.06	2.86%	81,185	2.93%	1,287.42
69. 4G1	32.52	1.48%	18,265	0.66%	561.65
70. 4G	149.69	6.80%	65,870	2.37%	440.04
71. Total	2,201.43	100.00%	2,775,250	100.00%	1,260.66
Irrigated Total					
	50,581.01	91.21%	260,886,315	97.74%	5,157.79
Dry Total					
	1,140.75	2.06%	2,531,985	0.95%	2,219.58
Grass Total					
	2,201.43	3.97%	2,775,250	1.04%	1,260.66
72. Waste	1,494.91	2.70%	704,880	0.26%	471.52
73. Other	39.74	0.07%	18,880	0.01%	475.09
74. Exempt	19.70	0.04%	27,325	0.01%	1,387.06
75. Market Area Total	55,457.84	100.00%	266,917,310	100.00%	4,812.98

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 6

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	761.94	9.35%	2,129,635	5.39%	2,795.02
46. 1A	11.95	0.15%	65,485	0.17%	5,479.92
47. 2A1	4,349.85	53.36%	22,749,735	57.56%	5,230.00
48. 2A	783.10	9.61%	4,048,630	10.24%	5,170.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	2,211.77	27.13%	10,384,305	26.27%	4,695.02
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	32.80	0.40%	144,320	0.37%	4,400.00
53. Total	8,151.41	100.00%	39,522,110	100.00%	4,848.50
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	11.50	1.54%	26,910	1.81%	2,340.00
56. 2D1	231.01	30.98%	507,060	34.05%	2,194.97
57. 2D	13.59	1.82%	28,675	1.93%	2,110.01
58. 3D1	92.17	12.36%	184,810	12.41%	2,005.10
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	12.50	1.68%	23,625	1.59%	1,890.00
61. 4D	384.94	51.62%	717,925	48.22%	1,865.03
62. Total	745.71	100.00%	1,489,005	100.00%	1,996.76
Grass					
63. 1G1	6,967.38	66.38%	9,843,720	84.46%	1,412.83
64. 1G	161.25	1.54%	233,720	2.01%	1,449.43
65. 2G1	8.65	0.08%	12,025	0.10%	1,390.17
66. 2G	110.36	1.05%	75,395	0.65%	683.17
67. 3G1	23.50	0.22%	31,605	0.27%	1,344.89
68. 3G	173.93	1.66%	92,185	0.79%	530.01
69. 4G1	9.65	0.09%	4,245	0.04%	439.90
70. 4G	3,040.98	28.97%	1,362,175	11.69%	447.94
71. Total	10,495.70	100.00%	11,655,070	100.00%	1,110.46
Irrigated Total					
Irrigated Total	8,151.41	30.65%	39,522,110	69.77%	4,848.50
Dry Total					
Dry Total	745.71	2.80%	1,489,005	2.63%	1,996.76
Grass Total					
Grass Total	10,495.70	39.46%	11,655,070	20.58%	1,110.46
72. Waste	6,155.52	23.14%	2,919,425	5.15%	474.28
73. Other	1,048.80	3.94%	1,060,735	1.87%	1,011.38
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	26,597.14	100.00%	56,646,345	100.00%	2,129.79

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	170.65	851,370	4,847.84	25,293,075	259,313.74	1,242,731,425	264,332.23	1,268,875,870
77. Dry Land	47.74	107,340	668.09	1,446,335	56,973.10	119,772,150	57,688.93	121,325,825
78. Grass	100.73	121,145	3,399.92	4,327,590	221,300.90	280,692,115	224,801.55	285,140,850
79. Waste	32.12	15,260	863.16	408,075	17,374.77	8,243,850	18,270.05	8,667,185
80. Other	1.70	850	78.55	74,020	1,963.04	1,386,815	2,043.29	1,461,685
81. Exempt	0.00	0	52.88	236,000	2,048.79	6,274,040	2,101.67	6,510,040
82. Total	352.94	1,095,965	9,857.56	31,549,095	556,925.55	1,652,826,355	567,136.05	1,685,471,415

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	264,332.23	46.61%	1,268,875,870	75.28%	4,800.31
Dry Land	57,688.93	10.17%	121,325,825	7.20%	2,103.10
Grass	224,801.55	39.64%	285,140,850	16.92%	1,268.41
Waste	18,270.05	3.22%	8,667,185	0.51%	474.39
Other	2,043.29	0.36%	1,461,685	0.09%	715.36
Exempt	2,101.67	0.37%	6,510,040	0.39%	3,097.56
Total	567,136.05	100.00%	1,685,471,415	100.00%	2,971.90

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 Area 1 (east Ky South)	94	2,778,555	1,087	32,174,095	1,071	113,409,190	1,165	148,361,840	2,871,490
83.2 Area 2 (west Ky South)	39	2,013,795	1,721	57,471,815	1,712	244,711,415	1,751	304,197,025	1,649,525
83.3 Area 3 (east Ky Middle)	60	2,583,310	2,236	82,386,065	2,236	293,220,510	2,296	378,189,885	4,464,865
83.4 Area 4 (west Ky Middle)	53	3,371,460	1,396	55,390,850	1,396	268,768,475	1,449	327,530,785	889,685
83.5 Area 5 (east Ky North)	102	4,129,470	1,360	67,402,620	1,360	313,478,690	1,462	385,010,780	3,529,295
83.6 Area 6 (west Ky North)	142	8,945,175	1,015	49,457,560	1,015	243,377,155	1,157	301,779,890	4,322,450
83.7 Area 8 (rural Res Subs)	344	11,696,585	1,410	52,666,785	1,411	345,327,900	1,755	409,691,270	9,673,120
83.8 Elm Creek Res	22	528,425	345	6,439,790	345	37,392,985	367	44,361,200	713,730
83.9 Gibbon Res	26	430,365	554	8,566,020	554	66,648,720	580	75,645,105	588,275
83.10 Mobile Homes	0	0	0	0	1,228	12,594,590	1,228	12,594,590	136,315
83.11 Ravenna Res	24	129,330	572	2,642,230	572	47,043,105	596	49,814,665	89,005
83.12 Recreational South	47	1,616,520	14	600,795	14	638,180	61	2,855,495	10,360
83.13 Rural Res Acreages	104	2,863,300	1,098	35,480,950	1,119	192,863,095	1,223	231,207,345	3,638,275
83.14 Shelton Res	36	318,010	426	4,156,280	426	41,082,145	462	45,556,435	117,870
83.15 Villages Res	80	976,325	494	8,045,285	496	42,873,630	576	51,895,240	523,925
84 Residential Total	1,173	42,380,625	13,728	462,881,140	14,955	2,263,429,785	16,128	2,768,691,550	33,218,185

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Com Outside Kry Cl	114	4,974,525	500	21,423,500	535	159,405,260	649	185,803,285	6,187,440
85.2	Kearney Res/com	232	29,369,570	1,327	189,685,495	1,327	743,249,595	1,559	962,304,660	17,591,800
86	Commercial Total	346	34,344,095	1,827	211,108,995	1,862	902,654,855	2,208	1,148,107,945	24,250,765

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	19,039.64	9.75%	25,418,615	10.04%	1,335.04
88. 1G	3,655.84	1.87%	4,880,635	1.93%	1,335.02
89. 2G1	29,964.18	15.34%	39,401,210	15.56%	1,314.94
90. 2G	83,625.16	42.82%	108,295,525	42.77%	1,295.01
91. 3G1	58,605.82	30.01%	74,724,520	29.51%	1,275.04
92. 3G	39.12	0.02%	49,105	0.02%	1,255.24
93. 4G1	353.16	0.18%	432,650	0.17%	1,225.08
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	195,282.92	100.00%	253,202,260	100.00%	1,296.59
CRP					
96. 1C1	3.26	0.40%	4,355	0.43%	1,335.89
97. 1C	37.20	4.56%	49,670	4.89%	1,335.22
98. 2C1	52.30	6.41%	68,770	6.77%	1,314.91
99. 2C	80.30	9.84%	103,995	10.24%	1,295.08
100. 3C1	52.86	6.47%	67,400	6.64%	1,275.07
101. 3C	13.97	1.71%	17,530	1.73%	1,254.83
102. 4C1	397.71	48.71%	487,205	47.98%	1,225.03
103. 4C	178.86	21.91%	216,420	21.31%	1,210.00
104. Total	816.46	100.00%	1,015,345	100.00%	1,243.59
Timber					
105. 1T1	92.17	1.63%	60,830	2.09%	659.98
106. 1T	460.48	8.15%	303,880	10.44%	659.92
107. 2T1	438.48	7.76%	249,945	8.59%	570.03
108. 2T	431.57	7.63%	246,000	8.45%	570.01
109. 3T1	106.06	1.88%	56,210	1.93%	529.98
110. 3T	629.90	11.14%	333,860	11.47%	530.02
111. 4T1	764.29	13.52%	363,340	12.48%	475.40
112. 4T	2,730.36	48.30%	1,297,280	44.56%	475.13
113. Total	5,653.31	100.00%	2,911,345	100.00%	514.98
<hr/>					
Grass Total	195,282.92	96.79%	253,202,260	98.47%	1,296.59
CRP Total	816.46	0.40%	1,015,345	0.39%	1,243.59
Timber Total	5,653.31	2.80%	2,911,345	1.13%	514.98
<hr/>					
114. Market Area Total	201,752.69	100.00%	257,128,950	100.00%	1,274.48

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	2,487.37	26.36%	3,541,280	27.00%	1,423.70
88. 1G	12.30	0.13%	17,340	0.13%	1,409.76
89. 2G1	1,516.49	16.07%	2,129,475	16.24%	1,404.21
90. 2G	3,962.84	42.00%	5,459,160	41.62%	1,377.59
91. 3G1	1,456.72	15.44%	1,969,220	15.01%	1,351.82
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	9,435.72	100.00%	13,116,475	100.00%	1,390.09
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	1.54	47.98%	2,170	50.06%	1,409.09
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	1.67	52.02%	2,165	49.94%	1,296.41
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	3.21	100.00%	4,335	100.00%	1,350.47
Timber					
105. 1T1	1.10	0.12%	725	0.16%	659.09
106. 1T	115.96	12.70%	76,520	16.61%	659.88
107. 2T1	16.90	1.85%	9,635	2.09%	570.12
108. 2T	31.64	3.47%	18,040	3.92%	570.16
109. 3T1	3.70	0.41%	1,960	0.43%	529.73
110. 3T	6.80	0.74%	3,600	0.78%	529.41
111. 4T1	58.67	6.43%	27,920	6.06%	475.88
112. 4T	678.03	74.28%	322,370	69.96%	475.45
113. Total	912.80	100.00%	460,770	100.00%	504.79
<hr/>					
Grass Total	9,435.72	91.15%	13,116,475	96.58%	1,390.09
CRP Total	3.21	0.03%	4,335	0.03%	1,350.47
Timber Total	912.80	8.82%	460,770	3.39%	504.79
<hr/>					
114. Market Area Total	10,351.73	100.00%	13,581,580	100.00%	1,312.01

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

Market Area 4

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	9.81	0.51%	13,830	0.53%	1,409.79
89. 2G1	417.36	21.66%	580,115	22.10%	1,389.96
90. 2G	788.96	40.95%	1,076,955	41.03%	1,365.03
91. 3G1	650.02	33.74%	874,290	33.31%	1,345.02
92. 3G	60.46	3.14%	79,805	3.04%	1,319.96
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	1,926.61	100.00%	2,624,995	100.00%	1,362.49
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	6.46	48.03%	9,110	49.54%	1,410.22
98. 2C1	2.37	17.62%	3,295	17.92%	1,390.30
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	4.62	34.35%	5,985	32.54%	1,295.45
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	13.45	100.00%	18,390	100.00%	1,367.29
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	67.38	25.78%	44,465	33.72%	659.91
107. 2T1	6.60	2.53%	3,765	2.86%	570.45
108. 2T	7.20	2.75%	4,105	3.11%	570.14
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	2.60	0.99%	1,380	1.05%	530.77
111. 4T1	27.90	10.67%	12,280	9.31%	440.14
112. 4T	149.69	57.27%	65,870	49.95%	440.04
113. Total	261.37	100.00%	131,865	100.00%	504.51
<hr/>					
Grass Total	1,926.61	87.52%	2,624,995	94.59%	1,362.49
CRP Total	13.45	0.61%	18,390	0.66%	1,367.29
Timber Total	261.37	11.87%	131,865	4.75%	504.51
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114. Market Area Total	2,201.43	100.00%	2,775,250	100.00%	1,260.66

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

Market Area 6

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	6,967.38	97.30%	9,843,720	97.26%	1,412.83
88. 1G	161.25	2.25%	233,720	2.31%	1,449.43
89. 2G1	8.65	0.12%	12,025	0.12%	1,390.17
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	23.50	0.33%	31,605	0.31%	1,344.89
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	7,160.78	100.00%	10,121,070	100.00%	1,413.40
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	15.70	35.20%	21,430	36.77%	1,364.97
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	28.90	64.80%	36,850	63.23%	1,275.09
104. Total	44.60	100.00%	58,280	100.00%	1,306.73
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	94.66	2.88%	53,965	3.66%	570.09
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	173.93	5.29%	92,185	6.25%	530.01
111. 4T1	9.65	0.29%	4,245	0.29%	439.90
112. 4T	3,012.08	91.54%	1,325,325	89.81%	440.00
113. Total	3,290.32	100.00%	1,475,720	100.00%	448.50
<hr/>					
Grass Total	7,160.78	68.23%	10,121,070	86.84%	1,413.40
CRP Total	44.60	0.42%	58,280	0.50%	1,306.73
Timber Total	3,290.32	31.35%	1,475,720	12.66%	448.50
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114. Market Area Total	10,495.70	100.00%	11,655,070	100.00%	1,110.46

**2020 County Abstract of Assessment for Real Property, Form 45
Compared with the 2019 Certificate of Taxes Levied Report (CTL)**

10 Buffalo

	2019 CTL County Total	2020 Form 45 County Total	Value Difference (2020 form 45 - 2019 CTL)	Percent Change	2020 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	2,663,428,099	2,765,836,055	102,407,956	3.84%	33,218,185	2.60%
02. Recreational	3,095,745	2,855,495	-240,250	-7.76%	0	-7.76%
03. Ag-Homesite Land, Ag-Res Dwelling	173,347,030	160,585,410	-12,761,620	-7.36%	125,755	-7.43%
04. Total Residential (sum lines 1-3)	2,839,870,874	2,929,276,960	89,406,086	3.15%	33,343,940	1.97%
05. Commercial	1,023,974,595	1,051,576,805	27,602,210	2.70%	24,250,765	0.33%
06. Industrial	80,931,480	96,531,140	15,599,660	19.28%	0	19.28%
07. Total Commercial (sum lines 5-6)	1,104,906,075	1,148,107,945	43,201,870	3.91%	24,250,765	1.72%
08. Ag-Farmsite Land, Outbuildings	47,347,995	49,838,540	2,490,545	5.26%	4,480,310	-4.20%
09. Minerals	41,955	41,955	0	0.00	0	0.00%
10. Non Ag Use Land	466,735	339,280	-127,455	-27.31%		
11. Total Non-Agland (sum lines 8-10)	47,856,685	50,219,775	2,363,090	4.94%	4,480,310	-4.42%
12. Irrigated	1,358,243,245	1,268,875,870	-89,367,375	-6.58%		
13. Dryland	141,427,455	121,325,825	-20,101,630	-14.21%		
14. Grassland	307,668,270	285,140,850	-22,527,420	-7.32%		
15. Wasteland	5,661,575	8,667,185	3,005,610	53.09%		
16. Other Agland	1,601,970	1,461,685	-140,285	-8.76%		
17. Total Agricultural Land	1,814,602,515	1,685,471,415	-129,131,100	-7.12%		
18. Total Value of all Real Property (Locally Assessed)	5,807,236,149	5,813,076,095	5,839,946	0.10%	62,075,015	-0.97%

2020 Assessment Survey for Buffalo County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	There are 5 field assistants on staff that do the majority of the physical inspection work.
3.	Other full-time employees:
	4
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$578,716.76
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$5,000 - the majority of appraisal work is done in house
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:
	A budget for the computer system is maintained by the county IT Department.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	\$73,168

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS, PCv3
2.	CAMA software:
	MIPS, PCv3
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	The Register of Deeds Office maintains the cadastral maps.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes, www.buffalo.gworks.com
7.	Who maintains the GIS software and maps?
	The GIS software and mapping is maintained by the staff in the county assessor's office, the county IT Department, and the vendor.
8.	What type of aerial imagery is used in the cyclical review of properties?
	Pictometry and gWorks
9.	When was the aerial imagery last updated?
	2018
10.	Personal Property software:
	MIPS, PCv3

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes, there are two zoning areas, Ag and Ag residential. Both areas require building permits.

3.	What municipalities in the county are zoned?
	Kearney, Riverdale, Elm Creek, Amherst, Miller, Pleasanton, Ravenna, Gibbon and Shelton are all zoned.
4.	When was zoning implemented?
	2003

D. Contracted Services

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

E. Appraisal /Listing Services

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

2020 Residential Assessment Survey for Buffalo County

1.	Valuation data collection done by:																															
	The appraisal staff.																															
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																															
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Southeast Kearney - from 25th Street south to City limits; primarily some of the oldest homes in Kearney with a few newly developed areas. There are few amenities here.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Southwest Kearney - from 25th Street south to City limits; all ranges of homes can be found in this neighborhood, but they are predominantly newer homes. The area has newly developed amenities such as a hospital, schools, and a park.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Central Kearney, East side - from 25th street north to 46th street. This area is full of parks, schools, and churches, the area is mostly developed with little area available for development. Homes are in the midrange of prices.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Central Kearney, West side - from 25th street north to 39th Street, these are mostly older homes in the college area, many of the homes are single or multiple rental units with few amenities.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Northeast Kearney - from 46th street north to City limits; this area is full of amenities and is the newest area with plenty of land for development. This area is rapidly growing with higher end spec homes.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Northwest Kearney - from 39th street north to the City limits; predominantly new homes with lots of amenities, schools, shopping, church and parks; this area is also growing, and tends to contain more custom homes.</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Small Villages - including Amherst, Miller, Odessa, Pleasanton, and Riverdale- these communities offer fewer amenities; some are more desirable due to proximity to Kearney, they are valued using the same depreciation table, with a difference in land value and economic depreciation as necessary.</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Rural residential properties throughout the county</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Elm Creek - Western edge of Buffalo County within close proximity to Kearney, active residential market but few local amenities.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Gibbon - the closest of the larger four villages in distance to Kearney, also has the strongest residential real estate market.</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Ravenna - the furthest of the four larger villages from Kearney; contains basic amenities, but has a softer and less predictable market than Elm Creek, Gibbon or Shelton</td> </tr> <tr> <td style="text-align: center;">12</td> <td>Shelton - equal distance between Kearney and Grand Island, has an active residential real estate market.</td> </tr> <tr> <td style="text-align: center;">14</td> <td>Recreational land throughout the county</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>		<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Southeast Kearney - from 25th Street south to City limits; primarily some of the oldest homes in Kearney with a few newly developed areas. 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3.	List and describe the approach(es) used to estimate the market value of residential properties.																															
	Only the cost approach is used for residential properties.																															

4.	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?																																																																															
	Depreciation studies are developed using local market information.																																																																															
5.	Are individual depreciation tables developed for each valuation group?																																																																															
	Yes, each market area has its own depreciation table based on market information.																																																																															
6.	Describe the methodology used to determine the residential lot values?																																																																															
	A price per square foot analysis is conducted based on sales information within the neighborhood.																																																																															
7.	How are rural residential site values developed?																																																																															
	Rural residential site values are developed through sales of rural acreage sites. County zoning requires 3 acres to build a home site, and sales are used based on this acre minimum.																																																																															
8.	Are there form 191 applications on file?																																																																															
	Yes																																																																															
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																																															
	A discounted cash-flow analysis is done annually to establish a value for lots held for sale or resale if an application to combine lots has been received. All other lots being held for sale or resale are valued using the regular lot tables for the neighborhood they are located in.																																																																															
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2020 Commercial Assessment Survey for Buffalo County

1.	Valuation data collection done by:				
	The appraisal staff.				
2.	List the valuation group recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>			
	1	Kearney - all commercial and industrial parcels located in the city limits. Commercial businesses in Kearney have the opportunity to serve a broad customer base, as Kearney is a hub for goods and services in Central Nebraska. The market in Kearney is active and strong.			
	2	All commercial and industrial parcels outside the City of Kearney. Commercial trade in the smaller communities is usually restricted to the local population, making commercial property much less desirable. The market in these areas will often be unorganized.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	The sales comparison and cost approach are both used. Old income data is available for multifamily properties, but new income data is not collected.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	Generally, the cost approach is used. The commercial appraiser will rely on sales information from across the state (when necessary) to develop the appraisal tables; where appropriate the income approach is considered.				
4.	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?				
	CAMA tables are used and then adjusted to reflect the local.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	Yes				
6.	Describe the methodology used to determine the commercial lot values.				
	Lot size and location are both considered in establishing the lot values.				
7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2019	2016	2014	2012-2018
	2	2019	2016	2014	2012-2017

2020 Agricultural Assessment Survey for Buffalo County

1.	Valuation data collection done by:																
	The appraisal staff.																
2.	List each market area, and describe the location and the specific characteristics that make each unique.																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Market Area</u></th> <th style="width: 65%;"><u>Description of unique characteristics</u></th> <th style="width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>This is the northern portion of the county, and is described by the county as the hills. The majority use is grass land, with irrigated farming where it is feasible.</td> <td style="text-align: center;">2014-2019</td> </tr> <tr> <td style="text-align: center;">02</td> <td>This area includes agricultural land around the City of Kearney, the Highway 10 corridor North of Kearney, and the Highway 30, Interstate 80 corridor in the Eastern part of the county. Agricultural land in this area is similar to area four; however, non-agricultural influences from commercial and residential development have caused this area to be identified as a special value market area.</td> <td style="text-align: center;">2014-2019</td> </tr> <tr> <td style="text-align: center;">04</td> <td>This is the Platte River Valley, and it is flat farmland that is almost entirely irrigated.</td> <td style="text-align: center;">2014-2019</td> </tr> <tr> <td style="text-align: center;">06</td> <td>The area is the Platte River corridor across the county, I-80 is the northern boundary of the area. The area is influenced by recreational uses; the special values are arrived from uninfluenced area 4.</td> <td style="text-align: center;">2014-2019</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	This is the northern portion of the county, and is described by the county as the hills. The majority use is grass land, with irrigated farming where it is feasible.	2014-2019	02	This area includes agricultural land around the City of Kearney, the Highway 10 corridor North of Kearney, and the Highway 30, Interstate 80 corridor in the Eastern part of the county. Agricultural land in this area is similar to area four; however, non-agricultural influences from commercial and residential development have caused this area to be identified as a special value market area.	2014-2019	04	This is the Platte River Valley, and it is flat farmland that is almost entirely irrigated.	2014-2019	06	The area is the Platte River corridor across the county, I-80 is the northern boundary of the area. The area is influenced by recreational uses; the special values are arrived from uninfluenced area 4.	2014-2019
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3.	Describe the process used to determine and monitor market areas.																
	Topography and soils are considered as are water availability, allocation and rights, and location. Sales studies are conducted and non-agricultural influences are reviewed for changes in the special valuation area.																
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.																
	Typically, any parcel less than 20 acres are classified as residential. However, all parcels are reviewed and inspected periodically to determine whether the use is residential, recreational, or agricultural.																
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?																
	Yes																
6.	What separate market analysis has been conducted where intensive use is identified in the county?																
	Intensive use is not value in the county; however, properties generally identified as intensive use are found in the county.																
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.																
	There are two WRP values in the county, and they are valued the same as comparable recreational land.																

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

Upon the recommendation of the Administrator of the Property Assessment Division of the Department of Revenue, Buffalo County issued Preliminary Values to the property owners in Buffalo County.

The property owners had the opportunity to contact the Assessor's Office and make appointments or schedule meetings with the office to have their property reviewed. This allowed the opportunity to correct any problems with the components of their properties. Property owners in the county took advantage of the reviews to make sure the information in their records was correct.

After reviews were completed, we noted there were places in the county that we will address for equalization within areas and neighborhoods.

The current pricing in the CAMA (Computer Assisted Mass Appraisal) system has been brought up to the 2019 pricing. Depreciation in the county has also been updated.

2021 Assessment Plans

The county will complete the six-year reviews for 2021 and look into residential neighborhoods for consistency in quality and conditions.

Commercial property neighborhoods will be changed to occupancy codes. If commercial property owners supply us with income information, we will return to income-based values for commercial property.

Agricultural Land Soil Survey Changes were implemented. Some areas of ag use in Buffalo County will be studied along with the scheduled reviews for 2020,

Respectfully Submitted,

Ethel Skinner

2019 Plan of Assessment for Buffalo County Assessment Years 2019, 2020, and 2021

Plan of Assessment Requirements

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

The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law and the resources necessary to complete those actions. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue on or before October 31 each year.

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

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

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

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade.

Acceptable Range of Values

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

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

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

Therefore, Acceptable ranges are:

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

2019 Parcels, Valuation and Growth

CLASS OR SUB-CLASS	PARCELS	PERCENT OF TOTAL PARCELS	VALUES	PERCENT OF TAXABLE VALUE	GROWTH	PERCENT OF GROWTH
RESIDENTIAL	16,015	68.00%	\$2,710,036,655	46.06%	\$33,344,841	48.12%
RECREATIONAL	62	0.26%	\$2,989,145	0.05%	\$ 293,485	0.42%
AG-HMSITE&RES	1,142	4.12%	\$162,388,985	2.66%	\$ 402,615	0.58%
COMMERCIAL	2,174	9.23%	\$1,062,739,990	18.06%	\$30,330,080	43.77%
INDUSTRIAL	36	0.15%	\$86,173,065	1.46%	\$ 0,000,000	0.00%
AG-FRMSITE & OUTBUILDINGS	1,573	5.83%	\$42,739,635	0.73%	\$ 4,929,370	7.11%
AG- LAND	5,036	18.86%	\$1,817,340,915	30.88%	na	na
MINERAL	229	0.88%	\$41,955	<0.00%	\$ 0,000,000	0.00%
SUB-TOTAL	26,229	100.00%	\$5,884,985,915	100.00%	\$69,300,391	100.00%

EXEMPT 1,431* *Does not include Centrally Assessed, Federal or State.

TOTAL 27,660 PARCELS

YEAR	PARCELS	VALUE	TYPE	TAX LOSS	TAX LOSS AS PERCENT OF VALUE
2019	2,014	\$300,127,850	Personal Property	na	
2018*	1,187	\$131,950,438	Homestead Exemption	\$2,310,707	1.75%

*Most recent year for available data

Parcels, Valuation and Growth Increase by Years 2015 – 2019, and Levels of Value

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

YEAR	PAR CELS	PARCEL NUMBER INCREASE	\$ VALUATION	\$ VALUE INCREASE	% VALUE INCR	\$ GROWTH
2019	27,660	1635	\$5,724,124,430	-\$160,861,465	-2.81%	\$69,300,391
2018	26,025	1300	\$5,884,985,895	\$449,516,815	7.06%	\$517,32,945
2017	24,825	50	\$5,593,741,830	\$163,437,130	2.92%	\$58,618,917
2016	24,775	1536	\$5,430,304,700	\$552,668,545	10.17%	\$61,051,420
2015	23, 239	383	\$4,877,636,155	\$758,037,682	15.54%	\$76,179,545

5 YEAR INCREASE	4904	\$10,601,760,585	\$1,762,798,707	16.62%	\$316,883,218
5 YEAR AVERAGE INCREASE	981	\$2,120,352,117	\$352,559,741	3.32	\$63,376,644

YEAR	% RES LEVEL OF VALUE	% COM LEVEL OF VALUE	% AG LEVEL OF VALUE	% SPEC VAL LEVEL OF VALUE
2019	96	95	71	71
2018	95	96	70	70
2017	96	96	73	73
2016	99	97	70	70
2015	96	97	71	71

**Forecast Table of 6 Year Required Review and 3 Year Assessment Plan For 2019,
2020, 2021 with projected years 2022-2024**

APPRAISAL TYPE	2019	2020	2021	2022	2023	2024
RESIDENTIAL	2174	2085	1676	1867	2702	2176
RURAL SUBS	10	220	49	526	473	354
TOWNS-VILLAGES	42	46	227	884	335	1137
TOWNSHIPS	930	1094	1136	1521	1178	852
AG-LAND	655	1011	816	814	853	719
ACREAGE	275	83	320	707	325	133
MOBILE HOMES	146	174	176	434	0	287
COMMERCIAL - INDUSTRIAL	270	261	298	387	336	622
GOVL & PERMISSIVE EXEMPTIONS	235	291	153	364	375	394
MINERAL INTEREST	0	229	0	0	0	0
TOTALS	4737	5265	5080	7504	6577	6674

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

These reviews include:

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

[General Office Information for 2019](#)

We have been attending classes as our schedule permits. Most field personnel have been going to Department scheduled classes.

Property Records are available on Gworks and Nebraska Assessor's Online, which taxpayers can access. Sales searches are also available at both places.

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

[Available Time Allotments For Field Staff](#)

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

5 ½ months	NBHD Review	Part of Mar, April, May, Jun, Sept, Oct
1 ½ months	Taxpayer Protests	Part of July, Aug
1 ½ months	Pickup Work & Permit Review	Part of Oct, Nov
1 ½ months	Calibration & Sales Studies	Dec, Jan,
1 month	Preliminary Hearings	Feb
½ month	Further Calibration	Part of March

The months available for review, pickup work, and protest review account for the total "inspection and review" for the year. The other months account for "studies of information".

[Field Staff For 2019 Parcel Coverage](#)

<u>FIELD STAFF</u>	<u>FTE</u>	<u>DUTIES</u>
COMMERCIAL	1.25 FTE	Commercial and Industrial Mass Appraisal with Income Approach (Discounted cash flow & market cap rates), Comparable Sales, and Cost Approach to value. Responsible for putting Highest & Best Use value on 1,138 Governmental exempt and 394 Permissive Exempt properties by Dec 1
RESIDENTIAL	3.00 FTE	Kearney Residential, Mobile Homes, Rural Residential, Residential Subs, Residential in Towns & Small Villages and Acreages.
AG-LAND	1.00 FTE	Ag-Land, verification and authentication of irrigated acres with two NRD authorities; LCG Ag-Land Values
DEPUTY	0.75 FTE	Available for Review and Pick-Up Work

For 2019 we have 6 Full Time Equivalent Field personnel available to accomplish the 2019 nbhd review requirements, protest, pick-up, permit and sales review work. The field staff send sales verifications and update information received from those verifications. All field staff are used to accomplish covering other areas of review when necessary.

Office Staff for 2018

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

The deputy does splits and map changes. The deputy also handles most of the Computer information and MIPS updates and double checks input for accuracy. When needed, the deputy also aids with review work.

Assessor's Office Duties and Responsibilities

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

8. Tax Increment Financing
Management of record/valuation information for properties in community development projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates
Management of school district and other tax entity boundary changes
Necessary for correct assessment and tax information; input/review of levy rates used for tax billing process.
10. Tax Lists
Prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed property.
11. Tax List Corrections
Prepare tax list correction documents for B.O.E. approval and for county treasurer.
12. County Board of Equalization
Prepare information for the B.O.E., attend hearings, if applicable for the county, defend values (LOV) and sales file, and/or implement orders of the T.E.R.C.
13. Tax Equalization and Review Commission Appeals
Prepare Information for the B.O.E. to defend their BASIS for decision, defend assessor determined Level of Value (LOV) and sales file, and/or “Show Cause” to the T.E.R.C. for LOV or methodology as the need specifies.
14. T.E.R.C. Statewide Equalization
Attend hearings, if applicable to county, defend values, and/or implement orders of the T.E.R.C. Notify PAD of execution orders and when implemented.
15. Education
Attend meetings, workshops and educational classes to obtain required hours of continuing education to maintain the Assessor Certification.
All Staff will attend training provided by the State that is pertinent to their specific duties.
16. Assessor’s Property Assessment & Taxation Calendar
Complete Assessor’s Office calendar tasks in a timely manner.

In Conclusion:

As indicated in the Table on page 2, in 2019 there are 27,600+ parcels in Buffalo County with around a 4900+ parcel increase in the last 5 years.

Those properties scheduled for review in 2019 and protested properties are being reviewed as well as some ‘forgotten’ parcels.

Commercial properties and the sales continue to be reviewed. Commercial neighborhoods are being realigned and we are using the cost approach as most income and expense data is now quite out of date. Various business owners are showing more interest in sharing their income data with us.

Special Value and Agricultural properties, as well as acreages, are being reviewed and updated in the new review configuration. This year that includes townships 11 and 12 in ranges 15 and 16.

Rural residential properties and lots in Ravenna have been reviewed. Multiple neighborhoods in Kearney have been reviewed. Marshall–Swift pricing has been updated to 2019. Land values for residential neighborhoods, acreages and rural

homesites will be examined. Residential depreciation and effective age will be closely monitored in Kearney, small towns, acreages and rural home sites also.

We are realigning the review process in Kearney so the six areas of town are reviewed one each in the six year process rather than in bits and pieces. This will make the sales reviews and studies much more understandable rather than confusing when neighborhoods in the six areas are reviewed at different times. We will be working on combining some neighborhoods in 2020 as there are many neighborhoods. Some of the neighborhoods have very few parcels in them which will be combined.

We are visiting with many folks, especially those that are in the process of having to file protests every year. We also are working on making sure the costing information on all records are as complete and correct as possible.

Our budget, which was lowered substantially from last year (approximately \$45,000) has been lowered even more by the board budget committee. At this time we have a staff that is sufficient to do all everyday work that is required.

We will be doing preliminary values for the county in early 2020 which will allow property owners to come in and visit with the assessor's office before the actual 2020 values are sent.

Respectfully submitted,



Ethel Skinner
Buffalo County Assessor

Date Submitted

October 28, 2019

February 26, 2020

Agricultural Land and Special Valuation for 2020

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

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

Identification of the Influenced areas:

For 2020, there are 4 different market areas. Two market areas do not recognize a difference between agland value and value for other uses and therefore are not in a Special Valuation area. A difference between values for agricultural purposes and a higher market value based upon other influences or uses was indicated for two areas. Market Area 2 and Market Area 6 are treated as Special Valuation. Market Area 2 is land surrounding and near the City of Kearney. This area shows a difference between land bought for agricultural purposes and land bought for potential commercial or residential development. Market Area 4 was considered in determining the special value. Market Area 6 is located south of I-80 along the river south of Elm Creek and south of I-80 to the county line on the eastern side of the county. This area does show a difference between land for agricultural purposes and land bought for river or recreational influence. Groups like Platte Valley Recovery and the Whooping Crane Trust have been buying river and land surrounding the river and paying a high value for the land which is not typical of agland values. Market Area 4 was considered in determining the special value for Market Area 6. These agricultural market areas are calibrated to be between 69% and 75%.

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

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

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

Market Area 2 and Market Area 6 are treated as Special Valuation. Sales in these market areas that were bought for other uses are studied and a market value is determined. Sales in Area 2 have influences of commercial and residential development from the City of Kearney. Land around Kearney typically sells higher for this reason. The special value values are determined

from a non-influenced area. Market Area 4 is considered in determining the special value for Area 2. Market Area 6 has influences of the Platte River and recreational uses. Sales of these types of influences are used in determining the market value in these areas. Market Area 4 was considered in determining the special value for Market Area 6. These agricultural market areas are calibrated to be between 69% and 75%.

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

No Adjustments were made.

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

The Income Capitalization approach was not used.

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

The Income Capitalization approach was not used.

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

The Income Capitalization approach was not used.

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