



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

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

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

For the Tax Commissioner

Sincerely,

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

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

cc: Jeff Hackerott, Madison County Assessor

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Introduction

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.

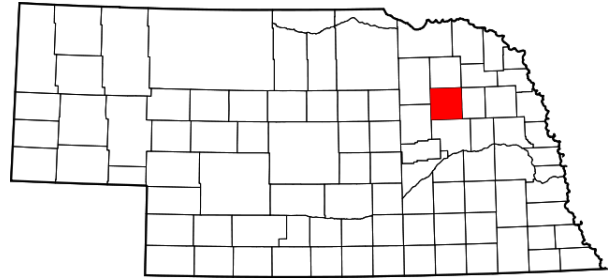
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior 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.

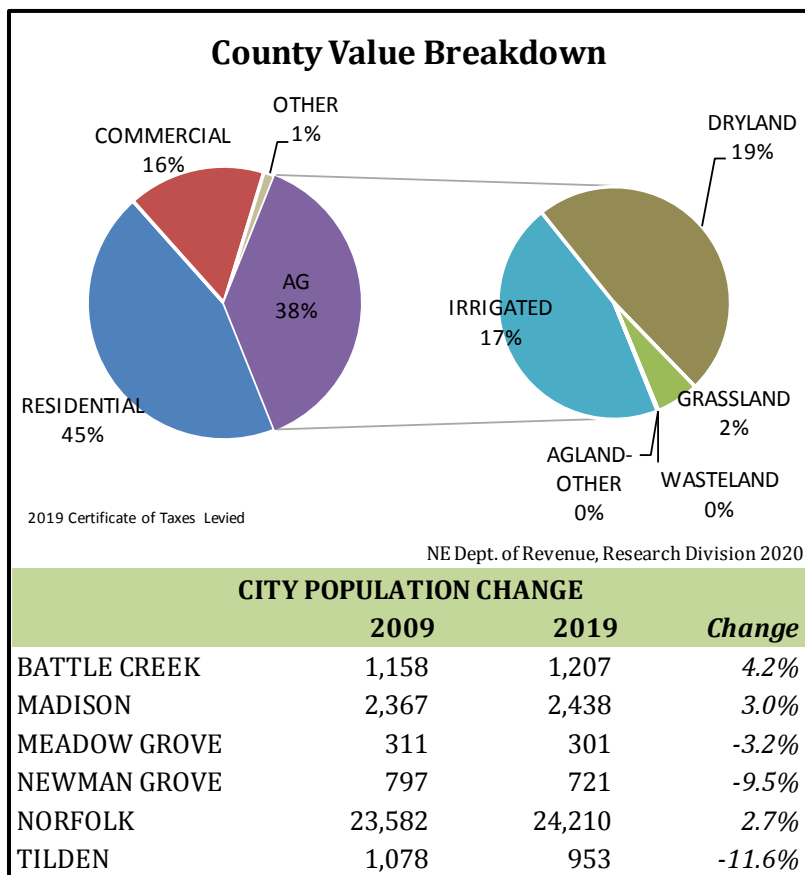
**Further information may be found in Exhibit 94*

County Overview

With a total area of 573 square miles, Madison County had 35,392 residents, per the Census Bureau Quick Facts for 2018, a slight population increase over the 2010 U.S. Census. Reports indicated that 73% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$139,201 (2019 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



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



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

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

2020 Residential Correlation for Madison County

Assessment Actions

The Madison County Assessor conducts a review of the market analysis of the residential class of property to analyze and apply adjustments to parcels to meet the acceptable range of value. In the 2020 assessment cycle, the inspection and review included the towns of Battle Creek, Madison and the Northeast corner of the town of Norfolk. All pick-up work was completed timely.

The city of Norfolk received percentage adjustments to various neighborhoods ranging from 5% to 12%. Small town residential parcels were increased in the following amounts: Madison 6% to 9%, Newman Grove 12% and Tilden 12%. The Suburban and Rural residential were analyzed and adjusted 4% to 8%.

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 county assessor reaches out to the buyer and seller by phone when verification of sales is necessary to assist in the qualification of a transaction. The disqualified sales have sufficient documentation and the percentage of sales is acceptable and comparable to the state average. The review of Madison County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The valuation groups currently are represented in seven geographic locations.

The lot values were reviewed by analyzing land to building ratios and vacant lot sales. The lots are analyzed in conjunction to the review and inspection cycle.

Madison County has an established six-year review and inspection cycle and is completing the review timely. The residential costing is dated 2011 for the majority of the valuation groups. The rural costing is reported as 2007 and the city of Norfolk at 2013. The county has implemented percentage adjustments to correlate to the market trends.

The county assessor currently has a written valuation methodology on file for the completion of the assessment actions and explanation of the process and will update it for the 2020 assessment year.

2020 Residential Correlation for Madison County

Description of Analysis

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

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

The residential property class statistical profile includes 1,199 qualified sales representing all the valuation groups. All valuation groups with a sufficient number of sales are within the acceptable parameters. All three measures of central tendency are within the acceptable parameters as well.

Valuation Group 10 qualitative measurement indicated a COD of 69.13%, the range of ratios is 67% to 655%. Hypothetical removal of the two sales on either end of the array moves the COD to 38%. Noting that two ratios out of the 24 are within the acceptable range. The last inspection and review of this valuation group was completed in 2017.

Valuation Group 20 qualitative measurement indicated a COD of 61.87%, the range of the ratios is 60% to 791%. Hypothetical removal of two sales on either end of the array moves the COD to 35%. Noting that six ratios out of 35 are within the acceptable range. The last inspection and review of this valuation group was completed in 2018.

Valuation Group 25 has a small sample, review of the statistics revealed that there is only one of the sales within the acceptable range. The sample is small and not reliable for the measurement of this group.

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

2020 Residential Correlation for Madison County

Equalization and Quality of Assessment

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

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	64	94.44	99.15	91.34	21.76	108.55
10	26	93.03	144.07	98.73	69.13	145.92
15	67	92.79	92.84	91.75	14.64	101.19
20	35	93.47	135.30	98.18	61.87	137.81
25	6	131.52	131.12	108.02	27.93	121.38
30	911	95.25	99.74	95.60	17.78	104.33
70	90	96.03	105.69	95.57	26.30	110.59
____ALL____	1,199	95.23	101.92	95.36	20.92	106.88

Level of Value

Based on analysis of all available information, the level of value for the residential property in Madison County is 95%.

2020 Commercial Correlation for Madison County

Assessment Actions

For the 2020 assessment year, Tax Valuation Inc., completed a two year reappraisal project focusing in the city of Norfolk and the rural areas. All properties were physically re-measured, and new pictures were taken.

All pick-up work was completed timely.

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 county assessor reaches out to the buyer and seller by phone when verification of sales is necessary to assist in the qualification of a transaction. The disqualified sales have sufficient documentation and the percentage of sales is acceptable and comparable to the state average. The review of Madison County sales revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The valuation groups currently are represented in seven geographic locations. The small towns and villages are dispersed throughout the county and are determined to be far enough apart from each other that individual valuation groups are considered appropriate.

The lot values were reviewed by analyzing land to building ratios and vacant lot sales. The lots are analyzed at the same time of the review and inspection.

The city of Norfolk was completed in the six year review and inspection cycle timely. The county has been working on a timely reappraisal of the commercial class in the city of Norfolk and is to be completed for the 2020 assessment year. The smaller towns and villages were reviewed along with the residential reviews and are up to date.

The county assessor currently has a written valuation methodology on file for the completion of the assessment actions and explanation of the process and will update it for the 2020 assessment year.

2020 Commercial Correlation for Madison County

Description of Analysis

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

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

The statistical profile for the commercial class contains 123 qualified sales that represent all seven valuation groups. The measures of central tendency have two of the three within the acceptable parameters; however, neither the COD nor the PRD suggest that assessments are uniform.

The reappraisal was for all properties in Valuation Groups 30 and 70. Valuation Group 70 has a median level of 69%. Review by occupancy code shows that occupancy code 344 and 353 are outside the range with samples of 15 and 22 sales. The statistics for the class are not the expected result of a reappraisal.

Equalization and Quality of Assessment

After the filing of the County Abstract of Assessment, Form 45, it was brought to the attention of the Property Assessment Division that there are errors with the reappraisal. Some of the parcel data was inadvertently not entered after the review was completed. There were also sales utilized in the sales analysis that should not have been included. The county assessor and the appraisal company will be working together to correct the errors and submit new values through the County Board of Equalization for the 2020 assessment.

2020 Commercial Correlation for Madison County

The Division does not have reliable evidence with which to make a recommendation to adjust commercial properties in the county. Although the county assessor has indicated that corrected commercial assessments will be presented to the County Board of Equalization for approval, as of the date of this report, the Division had not receive the specific information regarding the pending corrections.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	9	93.87	136.00	129.22	77.10	105.25
10	1	55.06	55.06	55.06	00.00	100.00
15	3	72.95	62.77	50.98	20.36	123.13
20	5	208.05	215.41	192.76	40.96	111.75
25	3	58.38	70.75	69.46	26.33	101.86
30	92	95.15	104.07	93.98	32.22	110.74
70	10	69.29	71.00	86.66	31.07	81.93
____ALL____	123	93.87	106.02	92.19	39.90	115.00

Level of Value

Based on the analysis of all available information, the level of value of commercial property in Madison County cannot be determined.

2020 Agricultural Correlation for Madison County

Assessment Actions

The county completed an analysis of the sold agricultural land with the current sales after the implementation of the Land Capability Group (LCG) conversion changes. The analysis indicated that the values decreased in Market Area 1 irrigated values decreased 11%, a minimal change to the dryland, and the grassland increased approximately 5%. In Market Area 2 the irrigated land decreased approximately 7%, dryland was decreased approximately 12% and the grass values changed approximately 1%

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 county assessor reaches out to the buyer and seller by phone when verification of sales is necessary to assist in the qualification of a transaction. The disqualified sales have sufficient documentation and the percentage of sales is acceptable and comparable to the state average. The review of Madison County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

Madison County identifies two market areas. The areas are defined geographically utilizing the sold parcels to establish the boundaries. Discussion was held with the assessor concerning the identification of intensive use parcels and identification of intensive use is in place for 2020. The county has worked diligently to identify the Conservation Reserve Program (CRP) acres in the county by sending out questionnaires and visiting with people at the counter. However, they have identified approximately 37% of the enrolled acres. The county finds it difficult to achieve the identification of the acres with lack of cooperation of the taxpayers and the Farm Service Office (FSA).

The county has completed a land use review in 2017 which consists of inspecting and reviewing an analysis of numerous years of stored imagery available on the Geographical Information System (GIS).

Madison County has an established six year review and inspection cycle and is completing the review timely. The survey information identifies that the rural residential and farm homes and outbuildings were reviewed and inspected in 2017. However, the year of costing is 2007.

The county assessor currently has a written valuation methodology on file for the completion of the assessment actions and explanation of the process and will update it for the 2020 assessment year.

2020 Agricultural Correlation for Madison County

Description of Analysis

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

The statistical analysis of the sold parcels consists of 65 sales in Madison County. All three measures of central tendency are within the acceptable parameters and show support of each other. Each of the market areas are within the acceptable parameters.

Another analysis that is conducted is the 80% Majority Land Use (MLU). The overall irrigated median is within the acceptable parameter at 74%. However, broken down by market area neither are within range, with small samples. The 13 sales in Market Area 2 has an outlier ratio of 113%, if that sale were hypothetically removed the median for Market Area 2 moves to 75%. Further review of the comparison of surrounding counties values concluded that the values are comparable to the surrounding counties with similar markets.

Equalization and Quality of Assessment

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

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

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____Irrigated____						
County	21	74.06	73.58	72.42	15.11	101.60
1	8	64.97	68.95	69.03	13.85	99.88
2	13	76.19	76.43	75.28	13.66	101.53
____Dry____						
County	30	71.56	72.97	71.03	10.49	102.73
1	24	70.28	72.53	70.32	09.69	103.14
2	6	74.17	74.74	74.94	12.69	99.73
____Grass____						
County	1	51.33	51.33	51.33	00.00	100.00
2	1	51.33	51.33	51.33	00.00	100.00
____ALL____	65	71.27	72.85	71.55	13.96	101.82

Level of Value

2020 Agricultural Correlation for Madison County

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

2020 Opinions of the Property Tax Administrator for Madison County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	*NEI	Does not meet generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	71	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2020.



A handwritten signature in black ink, reading "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2020 Commission Summary for Madison County

Residential Real Property - Current

Number of Sales	1199	Median	95.23
Total Sales Price	\$204,105,203	Mean	101.92
Total Adj. Sales Price	\$204,105,203	Wgt. Mean	95.36
Total Assessed Value	\$194,630,726	Average Assessed Value of the Base	\$136,219
Avg. Adj. Sales Price	\$170,230	Avg. Assessed Value	\$162,328

Confidence Interval - Current

95% Median C.I	93.91 to 96.03
95% Wgt. Mean C.I	94.29 to 96.43
95% Mean C.I	99.27 to 104.57
% of Value of the Class of all Real Property Value in the County	43.43
% of Records Sold in the Study Period	9.42
% of Value Sold in the Study Period	11.23

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	1,145	92	92.42
2018	1,133	94	93.68
2017	1,155	94	93.69
2016	1,148	94	94.08

2020 Commission Summary for Madison County

Commercial Real Property - Current

Number of Sales	123	Median	93.87
Total Sales Price	\$53,816,659	Mean	106.02
Total Adj. Sales Price	\$53,816,659	Wgt. Mean	92.19
Total Assessed Value	\$49,614,511	Average Assessed Value of the Base	\$401,917
Avg. Adj. Sales Price	\$437,534	Avg. Assessed Value	\$403,370

Confidence Interval - Current

95% Median C.I	86.37 to 97.62
95% Wgt. Mean C.I	84.34 to 100.04
95% Mean C.I	93.82 to 118.22
% of Value of the Class of all Real Property Value in the County	18.68
% of Records Sold in the Study Period	6.63
% of Value Sold in the Study Period	6.65

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	110	0	95.44
2018	105	0	94.05
2017	112		94.18
2016	119	100	93.61

59 Madison**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 : 1,199
 Total Sales Price : 204,105,203
 Total Adj. Sales Price : 204,105,203
 Total Assessed Value : 194,630,726
 Avg. Adj. Sales Price : 170,230
 Avg. Assessed Value : 162,328

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 102
 COD : 20.92
 PRD : 106.88

COV : 45.94
 STD : 46.82
 Avg. Abs. Dev : 19.92
 MAX Sales Ratio : 791.25
 MIN Sales Ratio : 22.90

95% Median C.I. : 93.91 to 96.03
 95% Wgt. Mean C.I. : 94.29 to 96.43
 95% Mean C.I. : 99.27 to 104.57

*Printed: 4/1/2020 2:23:02PM***DATE OF SALE ***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u> Qrtrs </u>											
01-OCT-17 To 31-DEC-17	148	99.51	104.35	100.52	18.59	103.81	60.94	528.83	96.27 to 103.49	161,708	162,550
01-JAN-18 To 31-MAR-18	95	97.50	101.54	98.55	15.59	103.03	64.64	352.23	93.03 to 100.50	176,720	174,161
01-APR-18 To 30-JUN-18	164	93.85	100.26	93.69	19.45	107.01	46.72	791.25	89.47 to 95.71	177,177	165,998
01-JUL-18 To 30-SEP-18	175	95.29	103.89	93.69	23.37	110.89	54.32	478.53	92.83 to 98.21	172,756	161,853
01-OCT-18 To 31-DEC-18	137	94.77	104.05	95.35	23.07	109.12	22.90	665.92	91.20 to 97.17	165,596	157,898
01-JAN-19 To 31-MAR-19	96	96.96	101.11	98.57	17.02	102.58	57.16	242.50	93.15 to 100.70	166,891	164,496
01-APR-19 To 30-JUN-19	182	92.32	98.57	93.70	21.01	105.20	30.51	341.61	89.42 to 95.59	170,803	160,040
01-JUL-19 To 30-SEP-19	202	92.81	101.94	93.09	24.15	109.51	28.93	654.96	89.98 to 95.58	169,805	158,064
<u> Study Yrs </u>											
01-OCT-17 To 30-SEP-18	582	96.00	102.60	96.14	19.96	106.72	46.72	791.25	94.80 to 97.11	171,839	165,208
01-OCT-18 To 30-SEP-19	617	94.04	101.29	94.61	21.88	107.06	22.90	665.92	92.11 to 95.66	168,711	159,611
<u> Calendar Yrs </u>											
01-JAN-18 To 31-DEC-18	571	95.22	102.49	94.90	20.90	108.00	22.90	791.25	93.26 to 96.07	172,967	164,142
<u> ALL </u>	1,199	95.23	101.92	95.36	20.92	106.88	22.90	791.25	93.91 to 96.03	170,230	162,328

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
5	64	94.44	99.15	91.34	21.76	108.55	60.66	309.79	85.62 to 99.95	90,774	82,918
10	26	93.03	144.07	98.73	69.13	145.92	67.22	654.96	82.24 to 140.08	60,187	59,424
15	67	92.79	92.84	91.75	14.64	101.19	33.23	164.03	86.63 to 96.51	151,413	138,921
20	35	93.47	135.30	98.18	61.87	137.81	60.04	791.25	80.09 to 106.09	88,944	87,327
25	6	131.52	131.12	108.02	27.93	121.38	82.63	187.05	82.63 to 187.05	32,417	35,016
30	911	95.25	99.74	95.60	17.78	104.33	22.90	665.92	94.07 to 96.27	176,218	168,461
70	90	96.03	105.69	95.57	26.30	110.59	51.31	528.83	91.20 to 99.97	252,715	241,524
<u> ALL </u>	1,199	95.23	101.92	95.36	20.92	106.88	22.90	791.25	93.91 to 96.03	170,230	162,328

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1,193	95.26	102.00	95.37	20.95	106.95	22.90	791.25	94.04 to 96.04	170,892	162,983
06											
07	6	86.93	87.21	82.90	10.56	105.20	72.39	107.66	72.39 to 107.66	38,493	31,909
<u> ALL </u>	1,199	95.23	101.92	95.36	20.92	106.88	22.90	791.25	93.91 to 96.03	170,230	162,328

59 Madison
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 : 1,199
 Total Sales Price : 204,105,203
 Total Adj. Sales Price : 204,105,203
 Total Assessed Value : 194,630,726
 Avg. Adj. Sales Price : 170,230
 Avg. Assessed Value : 162,328

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 102
 COD : 20.92
 PRD : 106.88

COV : 45.94
 STD : 46.82
 Avg. Abs. Dev : 19.92
 MAX Sales Ratio : 791.25
 MIN Sales Ratio : 22.90

95% Median C.I. : 93.91 to 96.03
 95% Wgt. Mean C.I. : 94.29 to 96.43
 95% Mean C.I. : 99.27 to 104.57

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SALE PRICE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	14	235.90	326.75	334.80	75.20	97.60	75.18	791.25	117.44 to 654.96	10,632	35,596
Less Than 30,000	43	164.03	213.31	192.43	65.52	110.85	69.95	791.25	120.84 to 207.29	18,227	35,073
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	1,199	95.23	101.92	95.36	20.92	106.88	22.90	791.25	93.91 to 96.03	170,230	162,328
Greater Than 14,999	1,185	94.92	99.27	95.18	18.31	104.30	22.90	528.83	93.76 to 95.91	172,115	163,825
Greater Than 29,999	1,156	94.81	97.78	94.98	16.87	102.95	22.90	528.83	93.40 to 95.78	175,884	167,061
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	14	235.90	326.75	334.80	75.20	97.60	75.18	791.25	117.44 to 654.96	10,632	35,596
15,000 TO 29,999	29	138.42	158.55	159.05	46.73	99.69	69.95	352.23	90.39 to 196.67	21,893	34,820
30,000 TO 59,999	70	123.78	133.07	131.69	34.04	101.05	28.93	314.84	111.28 to 136.81	45,833	60,357
60,000 TO 99,999	179	95.59	102.87	101.86	25.86	100.99	52.85	528.83	89.22 to 101.59	79,693	81,175
100,000 TO 149,999	299	93.90	94.28	94.06	15.48	100.23	30.51	183.23	91.36 to 95.98	127,572	119,989
150,000 TO 249,999	387	92.83	93.47	93.45	11.75	100.02	51.31	154.49	90.78 to 95.19	188,594	176,233
250,000 TO 499,999	210	95.42	95.18	94.90	09.31	100.30	22.90	145.32	93.76 to 96.53	322,663	306,207
500,000 TO 999,999	11	91.51	86.98	86.00	07.53	101.14	58.47	98.76	82.01 to 93.08	632,636	544,074
1,000,000 +											
<u>ALL</u>	1,199	95.23	101.92	95.36	20.92	106.88	22.90	791.25	93.91 to 96.03	170,230	162,328

59 Madison
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 : 123
 Total Sales Price : 53,816,659
 Total Adj. Sales Price : 53,816,659
 Total Assessed Value : 49,614,511
 Avg. Adj. Sales Price : 437,534
 Avg. Assessed Value : 403,370

MEDIAN : 94
 WGT. MEAN : 92
 MEAN : 106
 COD : 39.90
 PRD : 115.00

COV : 65.10
 STD : 69.02
 Avg. Abs. Dev : 37.45
 MAX Sales Ratio : 595.49
 MIN Sales Ratio : 19.59

95% Median C.I. : 86.37 to 97.62
 95% Wgt. Mean C.I. : 84.34 to 100.04
 95% Mean C.I. : 93.82 to 118.22

Printed: 4/1/2020 2:23:04PM

DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	11	103.66	119.30	97.13	40.27	122.83	55.06	253.23	68.67 to 164.67	1,269,812	1,233,360
01-JAN-17 To 31-MAR-17	8	109.04	101.85	101.34	25.63	100.50	38.02	147.36	38.02 to 147.36	293,563	297,486
01-APR-17 To 30-JUN-17	9	168.07	149.60	152.93	29.37	97.82	71.37	236.33	76.46 to 204.28	349,401	534,326
01-JUL-17 To 30-SEP-17	5	94.00	145.66	158.36	79.85	91.98	48.58	284.35	N/A	99,750	157,967
01-OCT-17 To 31-DEC-17	9	97.10	100.26	108.29	24.13	92.58	45.29	150.79	78.37 to 129.04	220,903	239,221
01-JAN-18 To 31-MAR-18	7	87.69	160.84	103.36	95.22	155.61	69.07	595.49	69.07 to 595.49	392,570	405,751
01-APR-18 To 30-JUN-18	11	93.22	96.32	97.27	27.67	99.02	40.78	208.05	64.06 to 112.12	477,950	464,905
01-JUL-18 To 30-SEP-18	14	90.79	97.26	68.67	32.70	141.63	38.31	180.07	62.93 to 134.01	341,011	234,158
01-OCT-18 To 31-DEC-18	13	79.04	95.00	63.19	54.59	150.34	19.59	394.30	45.29 to 97.93	272,250	172,042
01-JAN-19 To 31-MAR-19	10	99.85	95.91	91.98	13.13	104.27	39.04	123.14	83.78 to 112.04	363,650	334,493
01-APR-19 To 30-JUN-19	12	81.46	78.80	74.02	24.37	106.46	35.41	111.32	58.38 to 100.00	185,625	137,408
01-JUL-19 To 30-SEP-19	14	87.69	89.28	76.95	30.00	116.02	36.85	181.46	57.98 to 122.22	691,850	532,366
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	33	112.82	127.32	107.95	43.83	117.94	38.02	284.35	86.21 to 147.36	604,842	652,897
01-OCT-17 To 30-SEP-18	41	93.22	108.52	90.64	39.36	119.73	38.31	595.49	79.95 to 100.00	360,188	326,473
01-OCT-18 To 30-SEP-19	49	88.21	89.58	76.92	31.62	116.46	19.59	394.30	75.64 to 95.08	389,574	299,663
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	31	105.25	122.31	126.96	43.16	96.34	38.02	284.35	83.24 to 135.89	257,419	326,827
01-JAN-18 To 31-DEC-18	45	86.84	106.27	82.54	47.62	128.75	19.59	595.49	76.02 to 96.57	362,641	299,310
<u>ALL</u>	123	93.87	106.02	92.19	39.90	115.00	19.59	595.49	86.37 to 97.62	437,534	403,370

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
5	9	93.87	136.00	129.22	77.10	105.25	48.58	595.49	49.92 to 104.12	68,499	88,514
10	1	55.06	55.06	55.06	00.00	100.00	55.06	55.06	N/A	23,000	12,664
15	3	72.95	62.77	50.98	20.36	123.13	35.41	79.95	N/A	97,333	49,617
20	5	208.05	215.41	192.76	40.96	111.75	102.98	394.30	N/A	15,200	29,299
25	3	58.38	70.75	69.46	26.33	101.86	53.88	100.00	N/A	59,978	41,662
30	92	95.15	104.07	93.98	32.22	110.74	19.59	284.35	87.69 to 100.00	412,545	387,695
70	10	69.29	71.00	86.66	31.07	81.93	34.11	133.85	38.02 to 94.13	1,467,511	1,271,693
<u>ALL</u>	123	93.87	106.02	92.19	39.90	115.00	19.59	595.49	86.37 to 97.62	437,534	403,370

59 Madison
COMMERCIAL
PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

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

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 Avg. Adj. Sales Price : 437,534
 Avg. Assessed Value : 403,370

MEDIAN : 94
 WGT. MEAN : 92
 MEAN : 106
 COD : 39.90
 PRD : 115.00

COV : 65.10
 STD : 69.02
 Avg. Abs. Dev : 37.45
 MAX Sales Ratio : 595.49
 MIN Sales Ratio : 19.59

95% Median C.I. : 86.37 to 97.62
 95% Wgt. Mean C.I. : 84.34 to 100.04
 95% Mean C.I. : 93.82 to 118.22

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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	20	93.61	103.19	100.23	21.04	102.95	72.93	181.46	86.29 to 100.00	307,520	308,221
03	100	94.48	107.80	91.37	43.68	117.98	19.59	595.49	83.78 to 100.00	352,066	321,668
04	3	68.67	65.48	90.56	28.91	72.31	34.11	93.67	N/A	4,153,204	3,761,089
<u>ALL</u>	123	93.87	106.02	92.19	39.90	115.00	19.59	595.49	86.37 to 97.62	437,534	403,370

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	394.30	394.30	394.30	00.00	100.00	394.30	394.30	N/A	2,000	7,886
Less Than 15,000	5	129.34	161.21	115.00	57.76	140.18	48.58	394.30	N/A	8,400	9,660
Less Than 30,000	16	123.34	139.53	128.09	45.63	108.93	48.58	394.30	79.95 to 180.07	18,125	23,217
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	122	93.77	103.66	92.18	37.65	112.45	19.59	595.49	86.32 to 97.62	441,104	406,612
Greater Than 14,999	118	93.45	103.68	92.17	37.90	112.49	19.59	595.49	86.29 to 97.10	455,717	420,053
Greater Than 29,999	107	89.99	101.01	92.00	37.64	109.79	19.59	595.49	83.78 to 96.98	500,249	460,215
<u>Incremental Ranges</u>											
0 TO 4,999	1	394.30	394.30	394.30	00.00	100.00	394.30	394.30	N/A	2,000	7,886
5,000 TO 14,999	4	116.16	102.93	101.03	23.37	101.88	48.58	130.83	N/A	10,000	10,103
15,000 TO 29,999	11	118.48	129.67	130.31	39.59	99.51	55.06	253.23	71.80 to 208.05	22,545	29,379
30,000 TO 59,999	7	104.12	113.80	111.86	17.20	101.73	87.69	181.46	87.69 to 181.46	44,891	50,216
60,000 TO 99,999	14	89.54	132.34	128.01	66.74	103.38	53.88	595.49	69.07 to 135.71	83,953	107,466
100,000 TO 149,999	21	90.61	106.97	106.11	33.80	100.81	59.36	284.35	80.90 to 100.00	125,250	132,902
150,000 TO 249,999	20	86.25	94.88	97.34	35.61	97.47	35.41	204.28	75.64 to 112.34	180,884	176,069
250,000 TO 499,999	24	85.08	85.91	90.13	36.37	95.32	19.59	168.07	60.89 to 103.66	360,377	324,801
500,000 TO 999,999	12	90.84	97.37	99.50	42.90	97.86	34.11	236.33	55.84 to 118.90	662,667	659,365
1,000,000 +	9	93.67	87.18	86.91	13.22	100.31	57.98	108.23	62.54 to 99.69	3,243,123	2,818,564
<u>ALL</u>	123	93.87	106.02	92.19	39.90	115.00	19.59	595.49	86.37 to 97.62	437,534	403,370

59 Madison
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

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

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 WGT. MEAN : 92
 MEAN : 106
 COD : 39.90
 PRD : 115.00

COV : 65.10
 STD : 69.02
 Avg. Abs. Dev : 37.45
 MAX Sales Ratio : 595.49
 MIN Sales Ratio : 19.59

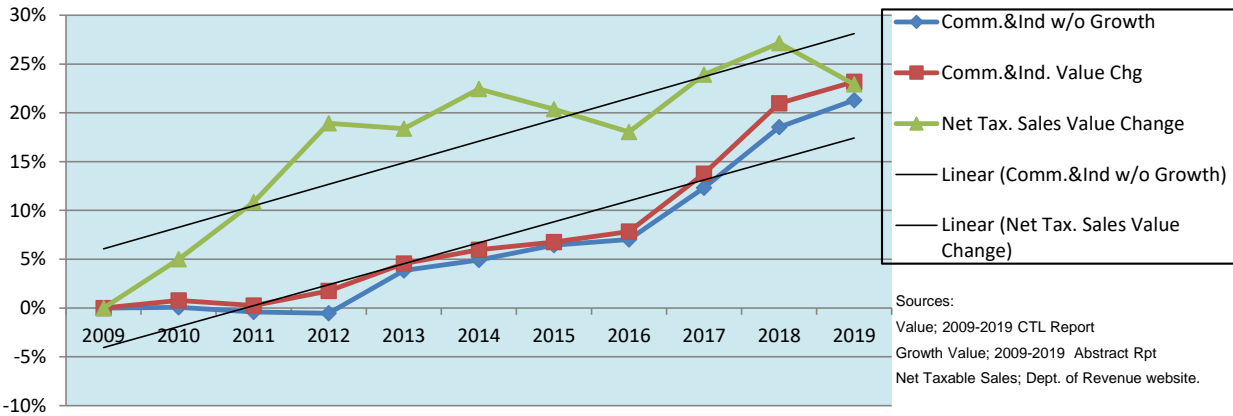
95% Median C.I. : 86.37 to 97.62
 95% Wgt. Mean C.I. : 84.34 to 100.04
 95% Mean C.I. : 93.82 to 118.22

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
303	2	73.25	73.25	73.88	31.85	99.15	49.92	96.57	N/A	277,527	205,025
311	2	85.31	85.31	85.28	01.79	100.04	83.78	86.84	N/A	417,500	356,061
318	1	57.98	57.98	57.98	00.00	100.00	57.98	57.98	N/A	3,100,000	1,797,250
319	1	94.82	94.82	94.82	00.00	100.00	94.82	94.82	N/A	4,000,000	3,792,661
326	1	105.25	105.25	105.25	00.00	100.00	105.25	105.25	N/A	51,500	54,203
341	3	123.14	151.78	213.66	38.02	71.04	95.87	236.33	N/A	287,500	614,274
344	22	87.01	99.99	94.52	36.94	105.79	36.85	284.35	71.80 to 104.12	222,062	209,895
346	1	72.95	72.95	72.95	00.00	100.00	72.95	72.95	N/A	95,000	69,298
349	6	115.51	105.23	111.34	19.66	94.51	64.06	135.89	64.06 to 135.89	595,501	663,058
350	1	147.36	147.36	147.36	00.00	100.00	147.36	147.36	N/A	430,000	633,665
352	24	93.61	112.55	101.62	31.33	110.76	72.93	253.23	83.24 to 112.04	270,752	275,129
353	15	76.46	85.38	69.44	45.32	122.96	38.31	208.05	45.29 to 103.66	181,000	125,682
384	1	102.98	102.98	102.98	00.00	100.00	102.98	102.98	N/A	13,000	13,388
386	1	69.90	69.90	69.90	00.00	100.00	69.90	69.90	N/A	345,000	241,169
406	20	94.48	129.25	77.49	79.19	166.80	19.59	595.49	58.38 to 133.85	196,375	152,165
407	1	93.67	93.67	93.67	00.00	100.00	93.67	93.67	N/A	11,743,111	11,000,000
410	6	96.84	92.67	85.22	11.29	108.74	55.84	112.34	55.84 to 112.34	427,765	364,560
412	2	103.96	103.96	103.74	04.11	100.21	99.69	108.23	N/A	1,265,000	1,312,326
442	3	100.00	94.94	85.31	12.61	111.29	73.49	111.32	N/A	190,000	162,093
444	2	99.60	99.60	97.07	13.28	102.61	86.37	112.82	N/A	210,000	203,854
494	2	80.08	80.08	63.57	21.90	125.97	62.54	97.62	N/A	1,597,000	1,015,248
528	1	79.04	79.04	79.04	00.00	100.00	79.04	79.04	N/A	125,000	98,803
530	1	174.64	174.64	174.64	00.00	100.00	174.64	174.64	N/A	140,000	244,496
851	1	35.41	35.41	35.41	00.00	100.00	35.41	35.41	N/A	175,000	61,963
999	3	130.83	142.75	166.70	09.87	85.63	129.34	168.07	N/A	155,667	259,489
ALL	123	93.87	106.02	92.19	39.90	115.00	19.59	595.49	86.37 to 97.62	437,534	403,370

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	\$ 497,605,717	\$ 21,024,904		\$ 476,580,813	--	\$ 516,972,874	--
2009	\$ 504,649,149	\$ 9,885,351	1.96%	\$ 494,763,798	--	\$ 504,457,392	--
2010	\$ 508,568,505	\$ 3,524,376	0.69%	\$ 505,044,129	0.08%	\$ 529,718,809	5.01%
2011	\$ 505,915,742	\$ 3,313,581	0.65%	\$ 502,602,161	-1.17%	\$ 559,141,555	5.55%
2012	\$ 513,517,814	\$ 11,594,111	2.26%	\$ 501,923,703	-0.79%	\$ 599,924,579	7.29%
2013	\$ 527,628,372	\$ 3,538,931	0.67%	\$ 524,089,441	2.06%	\$ 597,218,214	-0.45%
2014	\$ 534,807,158	\$ 5,327,507	1.00%	\$ 529,479,651	0.35%	\$ 617,636,189	3.42%
2015	\$ 538,753,535	\$ 1,554,439	0.29%	\$ 537,199,096	0.45%	\$ 607,254,777	-1.68%
2016	\$ 544,138,333	\$ 4,011,619	0.74%	\$ 540,126,714	0.25%	\$ 595,498,106	-1.94%
2017	\$ 574,101,828	\$ 7,314,068	1.27%	\$ 566,787,760	4.16%	\$ 625,051,243	4.96%
2018	\$ 610,457,425	\$ 12,304,568	2.02%	\$ 598,152,857	4.19%	\$ 641,396,876	2.62%
2019	\$ 621,656,340	\$ 9,525,214	1.53%	\$ 612,131,126	0.27%	\$ 620,045,294	-3.33%
Ann %chg	2.11%			Average	0.99%	2.08%	2.15%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	0.08%	0.78%	5.01%
2011	-0.41%	0.25%	10.84%
2012	-0.54%	1.76%	18.92%
2013	3.85%	4.55%	18.39%
2014	4.92%	5.98%	22.44%
2015	6.45%	6.76%	20.38%
2016	7.03%	7.83%	18.05%
2017	12.31%	13.76%	23.91%
2018	18.53%	20.97%	27.15%
2019	21.30%	23.19%	22.91%

County Number	59
County Name	Madison

59 Madison**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 : 65
 Total Sales Price : 49,009,007
 Total Adj. Sales Price : 49,009,007
 Total Assessed Value : 35,065,267
 Avg. Adj. Sales Price : 753,985
 Avg. Assessed Value : 539,466

MEDIAN : 71
 WGT. MEAN : 72
 MEAN : 73
 COD : 13.96
 PRD : 101.82

COV : 18.65
 STD : 13.59
 Avg. Abs. Dev : 09.95
 MAX Sales Ratio : 118.71
 MIN Sales Ratio : 51.33

95% Median C.I. : 67.40 to 74.45
 95% Wgt. Mean C.I. : 68.68 to 74.42
 95% Mean C.I. : 69.55 to 76.15

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u> Qrtrs </u>											
01-OCT-16 To 31-DEC-16	7	69.29	69.95	67.86	06.80	103.08	60.89	77.27	60.89 to 77.27	645,395	437,949
01-JAN-17 To 31-MAR-17	5	75.10	74.04	71.75	07.64	103.19	58.50	84.46	N/A	900,947	646,468
01-APR-17 To 30-JUN-17	3	74.27	73.71	74.64	14.81	98.75	56.92	89.93	N/A	554,167	413,646
01-JUL-17 To 30-SEP-17	1	52.98	52.98	52.98	00.00	100.00	52.98	52.98	N/A	450,000	238,420
01-OCT-17 To 31-DEC-17	9	63.58	65.94	65.30	10.38	100.98	57.23	79.35	58.49 to 76.57	848,186	553,869
01-JAN-18 To 31-MAR-18	9	74.06	71.04	72.96	13.08	97.37	51.33	88.82	57.74 to 86.86	863,443	629,935
01-APR-18 To 30-JUN-18	3	79.96	85.46	80.12	25.44	106.67	57.70	118.71	N/A	397,667	318,591
01-JUL-18 To 30-SEP-18	6	73.91	79.34	76.06	13.64	104.31	67.02	112.65	67.02 to 112.65	932,343	709,111
01-OCT-18 To 31-DEC-18	3	70.30	75.39	70.28	17.99	107.27	58.95	96.91	N/A	612,959	430,785
01-JAN-19 To 31-MAR-19	10	70.05	73.70	72.64	12.95	101.46	58.74	104.66	63.06 to 85.56	762,233	553,650
01-APR-19 To 30-JUN-19	7	72.32	77.42	77.69	14.98	99.65	61.15	101.48	61.15 to 101.48	599,396	465,699
01-JUL-19 To 30-SEP-19	2	65.45	65.45	65.89	04.45	99.33	62.54	68.35	N/A	1,012,655	667,251
<u> Study Yrs </u>											
01-OCT-16 To 30-SEP-17	16	74.12	70.87	69.85	10.39	101.46	52.98	89.93	60.89 to 77.27	695,938	486,084
01-OCT-17 To 30-SEP-18	27	71.84	72.79	71.49	15.45	101.82	51.33	118.71	61.02 to 76.57	821,916	587,581
01-OCT-18 To 30-SEP-19	22	69.57	74.36	72.84	14.13	102.09	58.74	104.66	66.07 to 82.57	712,831	519,239
<u> Calendar Yrs </u>											
01-JAN-17 To 31-DEC-17	18	69.36	68.76	68.04	13.58	101.06	52.98	89.93	58.50 to 76.57	791,717	538,696
01-JAN-18 To 31-DEC-18	21	74.06	76.09	74.23	16.49	102.51	51.33	118.71	67.02 to 81.17	780,806	579,629
<u> ALL </u>	65	71.27	72.85	71.55	13.96	101.82	51.33	118.71	67.40 to 74.45	753,985	539,466

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	33	68.83	71.24	69.51	10.98	102.49	57.70	118.71	66.88 to 73.36	835,283	580,628
2	32	74.41	74.50	74.17	15.50	100.44	51.33	112.65	63.58 to 81.17	670,146	497,017
<u> ALL </u>	65	71.27	72.85	71.55	13.96	101.82	51.33	118.71	67.40 to 74.45	753,985	539,466

59 Madison
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

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 95% Mean C.I. : 69.55 to 76.15

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	1	79.35	79.35	79.35	00.00	100.00	79.35	79.35	N/A	865,000	686,413
2	1	79.35	79.35	79.35	00.00	100.00	79.35	79.35	N/A	865,000	686,413
____Dry____											
County	21	68.97	72.49	70.22	11.79	103.23	56.92	118.71	66.88 to 75.81	719,816	505,448
1	19	68.97	72.85	70.01	11.18	104.06	57.70	118.71	66.88 to 75.81	743,387	520,431
2	2	69.05	69.05	73.22	17.57	94.30	56.92	81.17	N/A	495,888	363,112
____Grass____											
County	1	51.33	51.33	51.33	00.00	100.00	51.33	51.33	N/A	492,000	252,550
2	1	51.33	51.33	51.33	00.00	100.00	51.33	51.33	N/A	492,000	252,550
____ALL____	65	71.27	72.85	71.55	13.96	101.82	51.33	118.71	67.40 to 74.45	753,985	539,466

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	21	74.06	73.58	72.42	15.11	101.60	57.74	112.65	61.15 to 79.35	912,951	661,166
1	8	64.97	68.95	69.03	13.85	99.88	57.74	101.48	57.74 to 101.48	1,096,204	756,679
2	13	76.19	76.43	75.28	13.66	101.53	58.89	112.65	61.15 to 85.56	800,179	602,389
____Dry____											
County	30	71.56	72.97	71.03	10.49	102.73	56.92	118.71	67.66 to 75.10	703,369	499,602
1	24	70.28	72.53	70.32	09.69	103.14	57.70	118.71	67.40 to 75.43	743,925	523,121
2	6	74.17	74.74	74.94	12.69	99.73	56.92	96.91	56.92 to 96.91	541,146	405,525
____Grass____											
County	1	51.33	51.33	51.33	00.00	100.00	51.33	51.33	N/A	492,000	252,550
2	1	51.33	51.33	51.33	00.00	100.00	51.33	51.33	N/A	492,000	252,550
____ALL____	65	71.27	72.85	71.55	13.96	101.82	51.33	118.71	67.40 to 74.45	753,985	539,466

Madison County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	6944	6620	6175	5877	5550	5328	4302	3581	5281
Stanton	1	5600	5600	5600	5600	5235	4960	4405	4000	5272
Platte	6	9088	8500	7772	7500	6900	6498	6000	5400	7271
Boone	1	5410	5400	5410	5399	4847	5170	5175	5174	5274
Madison	2	5189	5000	4646	4564	4343	4275	3517	2975	4452
Antelope	3	5762	5600	5358	5150	5100	4997	4942	4900	5149
Pierce	1	6510	6310	5980	5830	5585	4925	4605	4335	5869
Stanton	1	5600	5600	5600	5600	5235	4960	4405	4000	5272

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	5867	5692	5292	5027	4721	4491	3500	2683	4973
Stanton	1	5100	5100	5060	3470	1822	4255	3975	3884	4392
Platte	6	6493	6100	5559	5499	5100	4599	3800	2900	5219
Boone	1	4860	4824	4760	4398	3937	4760	4757	4755	4770
Madison	2	4412	4142	3694	3616	3199	2982	2456	2026	3503
Antelope	3	4735	4741	4680	4649	4650	4595	3971	3349	4260
Pierce	1	5445	5275	4955	4800	4640	4100	3816	3605	4779
Stanton	1	5100	5100	5060	3470	1822	4255	3975	3884	4392

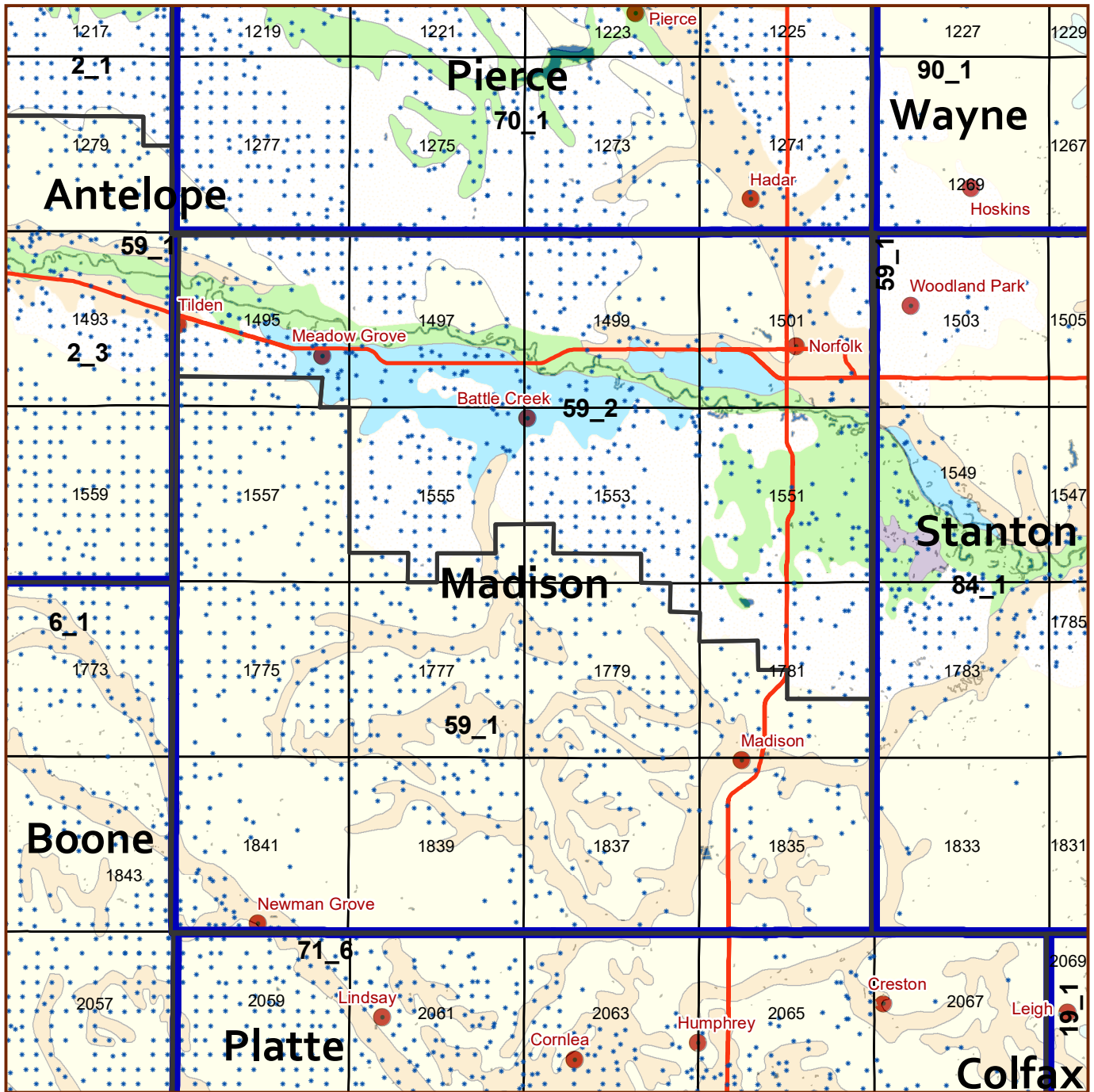
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2059	1951	1851	1780	1700	n/a	n/a	n/a	1925
Stanton	1	1710	1790	1263	1750	715	n/a	n/a	1415	1460
Platte	6	1587	1575	1507	1512	n/a	1241	n/a	1309	1554
Boone	1	1553	1546	1527	1555	1166	1468	n/a	n/a	1545
Madison	2	1906	1795	1699	1625	1464	n/a	n/a	n/a	1787
Antelope	3	1525	1500	1475	1400	1375	1325	n/a	1275	1435
Pierce	1	1900	2350	2270	2190	2090	2060	1860	1790	2058
Stanton	1	1710	1790	1263	1750	715	n/a	n/a	1415	1460

County	Mkt Area	CRP	TIMBER	WASTE
Madison	1	4010	694	150
Stanton	1	2743	190	138
Platte	6	1583	1358	100
Boone	1	2114	616	487
Madison	2	3493	650	153
Antelope	3	2800	500	128
Pierce	1	3224	934	152
Stanton	1	2743	190	138

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.

MADISON COUNTY



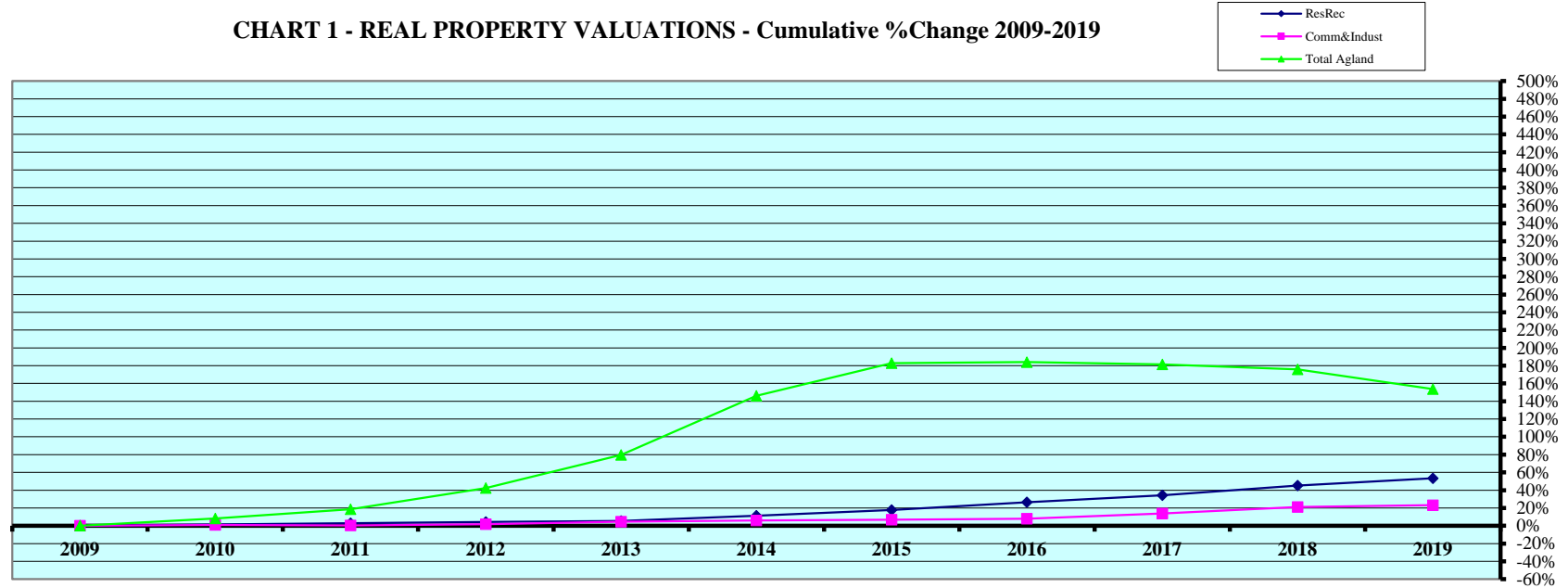
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

- Excessive drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 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	1,050,211,852	--	--	--	504,649,149	--	--	--	569,187,232	--	--	--
2010	1,066,329,538	16,117,686	1.53%	1.53%	508,568,505	3,919,356	0.78%	0.78%	615,465,590	46,278,358	8.13%	8.13%
2011	1,080,376,565	14,047,027	1.32%	2.87%	505,915,742	-2,652,763	-0.52%	0.25%	675,368,165	59,902,575	9.73%	18.65%
2012	1,093,716,864	13,340,299	1.23%	4.14%	513,517,814	7,602,072	1.50%	1.76%	811,158,610	135,790,445	20.11%	42.51%
2013	1,107,391,138	13,674,274	1.25%	5.44%	527,628,372	14,110,558	2.75%	4.55%	1,022,476,130	211,317,520	26.05%	79.64%
2014	1,169,809,554	62,418,416	5.64%	11.39%	534,807,158	7,178,786	1.36%	5.98%	1,401,387,575	378,911,445	37.06%	146.21%
2015	1,235,624,277	65,814,723	5.63%	17.65%	538,753,535	3,946,377	0.74%	6.76%	1,610,374,329	208,986,754	14.91%	182.93%
2016	1,328,401,290	92,777,013	7.51%	26.49%	544,138,333	5,384,798	1.00%	7.83%	1,616,852,051	6,477,722	0.40%	184.06%
2017	1,410,265,341	81,864,051	6.16%	34.28%	574,101,828	29,963,495	5.51%	13.76%	1,602,392,574	-14,459,477	-0.89%	181.52%
2018	1,525,748,748	115,483,407	8.19%	45.28%	610,457,425	36,355,597	6.33%	20.97%	1,569,654,952	-32,737,622	-2.04%	175.77%
2019	1,611,036,072	85,287,324	5.59%	53.40%	621,656,340	11,198,915	1.83%	23.19%	1,444,045,609	-125,609,343	-8.00%	153.70%

Rate Annual %chg: Residential & Recreational **4.37%**

Commercial & Industrial **2.11%**

Agricultural Land **9.76%**

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

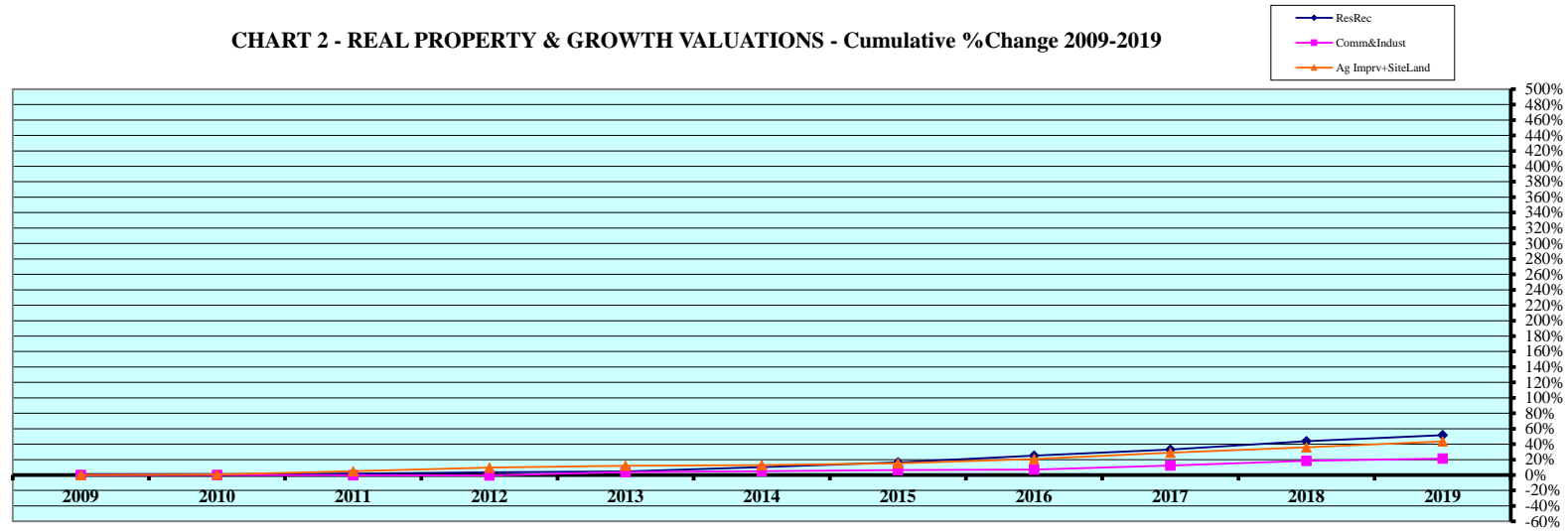
CHART 1

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

Source: 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	1,050,211,852	13,205,502	1.26%	1,037,006,350	--	--	504,649,149	9,885,351	1.96%	494,763,798	--	--
2010	1,066,329,538	11,319,562	1.06%	1,055,009,976	0.46%	0.46%	508,568,505	3,524,376	0.69%	505,044,129	0.08%	0.08%
2011	1,080,376,565	11,316,189	1.05%	1,069,060,376	0.26%	1.79%	505,915,742	3,313,581	0.65%	502,602,161	-1.17%	-0.41%
2012	1,093,716,864	7,489,074	0.68%	1,086,227,790	0.54%	3.43%	513,517,814	11,594,111	2.26%	501,923,703	-0.79%	-0.54%
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	0.46%	4.63%	527,628,372	3,538,931	0.67%	524,089,441	2.06%	3.85%
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	10.14%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	4.92%
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	16.34%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	6.45%
2016	1,328,401,290	14,464,093	1.09%	1,313,937,197	6.34%	25.11%	544,138,333	4,011,619	0.74%	540,126,714	0.25%	7.03%
2017	1,410,265,341	13,178,593	0.93%	1,397,086,748	5.17%	33.03%	574,101,828	7,314,068	1.27%	566,787,760	4.16%	12.31%
2018	1,525,748,748	15,848,444	1.04%	1,509,900,304	7.06%	43.77%	610,457,425	12,304,568	2.02%	598,152,857	4.19%	18.53%
2019	1,611,036,072	18,385,306	1.14%	1,592,650,766	4.38%	51.65%	621,656,340	9,525,214	1.53%	612,131,126	0.27%	21.30%
Rate Ann%chg	4.37%				3.36%		2.11%				C & I w/o growth	0.99%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2009	58,950,376	33,789,313	92,739,689	1,436,927	1.55%	91,302,762	--	--
2010	60,480,979	35,363,202	95,844,181	2,605,397	2.72%	93,238,784	0.54%	0.54%
2011	62,971,837	37,058,808	100,030,645	2,621,694	2.62%	97,408,951	1.63%	5.03%
2012	64,649,836	39,992,780	104,642,616	2,951,062	2.82%	101,691,554	1.66%	9.65%
2013	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-0.81%	11.92%
2014	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%	12.98%
2015	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%	15.19%
2016	68,807,345	45,331,192	114,138,537	2,058,287	1.80%	112,080,250	3.03%	20.85%
2017	75,569,380	46,208,874	121,778,254	2,072,439	1.70%	119,705,815	4.88%	29.08%
2018	79,245,608	48,955,818	128,201,426	2,037,882	1.59%	126,163,544	3.60%	36.04%
2019	84,003,262	51,024,222	135,027,484	1,891,079	1.40%	133,136,405	3.85%	43.56%
Rate Ann%chg	3.61%	4.21%	3.83%	Ag Imprv+Site w/o growth			1.72%	

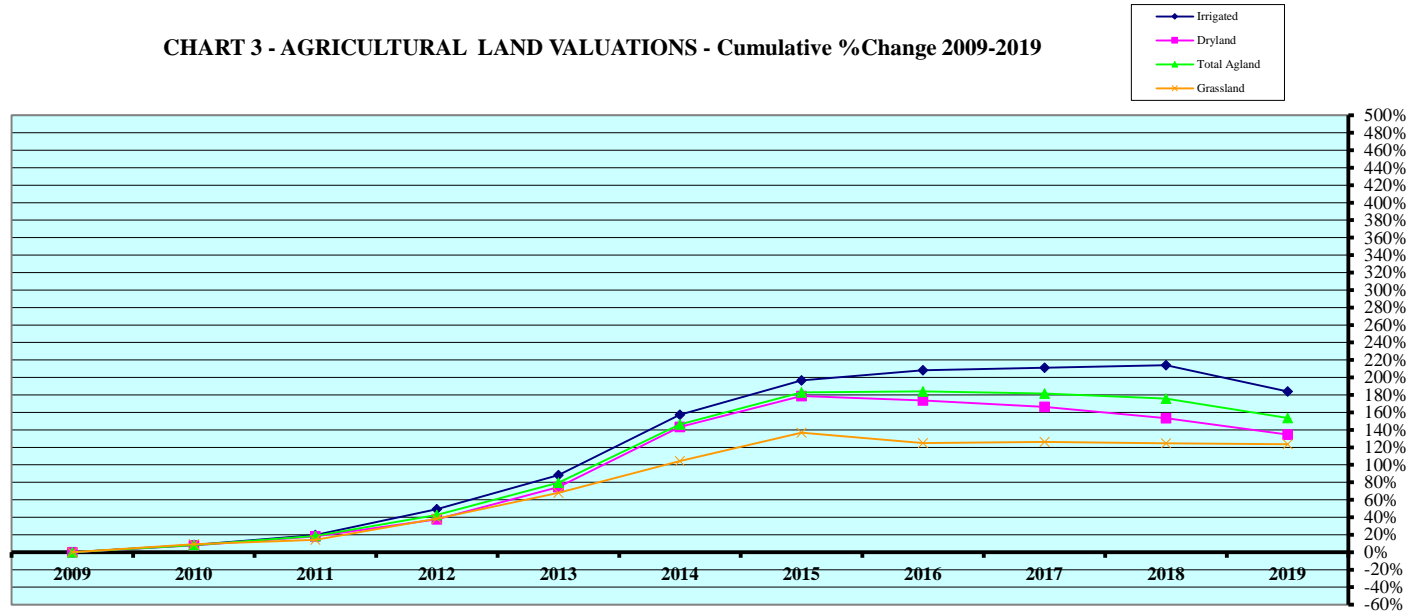
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 59
County MADISON

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	230,408,485	--	--	--	298,681,847	--	--	--	38,952,258	--	--	--
2010	249,404,408	18,995,923	8.24%	8.24%	322,385,204	23,703,357	7.94%	7.94%	42,477,367	3,525,109	9.05%	9.05%
2011	276,048,842	26,644,434	10.68%	19.81%	352,865,125	30,479,921	9.45%	18.14%	44,491,322	2,013,955	4.74%	14.22%
2012	343,945,290	67,896,448	24.60%	49.28%	411,165,389	58,300,264	16.52%	37.66%	53,925,587	9,434,265	21.20%	38.44%
2013	433,614,643	89,669,353	26.07%	88.19%	521,388,243	110,222,854	26.81%	74.56%	65,363,474	11,437,887	21.21%	67.80%
2014	592,886,777	159,272,134	36.73%	157.32%	726,804,570	205,416,327	39.40%	143.34%	79,598,740	14,235,266	21.78%	104.35%
2015	683,502,528	90,615,751	15.28%	196.65%	832,513,173	105,708,603	14.54%	178.73%	92,230,449	12,631,709	15.87%	136.78%
2016	710,075,691	26,573,163	3.89%	208.18%	817,062,792	-15,450,381	-1.86%	173.56%	87,562,727	-4,667,722	-5.06%	124.79%
2017	716,603,382	6,527,691	0.92%	211.01%	795,492,156	-21,570,636	-2.64%	166.33%	88,149,660	586,933	0.67%	126.30%
2018	723,471,680	6,868,298	0.96%	214.00%	756,594,253	-38,897,903	-4.89%	153.31%	87,457,319	-692,341	-0.79%	124.52%
2019	654,073,001	-69,398,679	-9.59%	183.88%	700,762,423	-55,831,830	-7.38%	134.62%	87,090,917	-366,402	-0.42%	123.58%

Rate Ann.%chg: Irrigated 11.00%

Dryland 8.90%

Grassland 8.38%

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	536,671	--	--	--	607,971	--	--	--	569,187,232	--	--	--
2010	562,230	25,559	4.76%	4.76%	636,381	28,410	4.67%	4.67%	615,465,590	46,278,358	8.13%	8.13%
2011	661,339	99,109	17.63%	23.23%	1,301,537	665,156	104.52%	114.08%	675,368,165	59,902,575	9.73%	18.65%
2012	670,730	9,391	1.42%	24.98%	1,451,614	150,077	11.53%	138.76%	811,158,610	135,790,445	20.11%	42.51%
2013	664,209	-6,521	-0.97%	23.76%	1,445,561	-6,053	-0.42%	137.77%	1,022,476,130	211,317,520	26.05%	79.64%
2014	660,564	-3,645	-0.55%	23.09%	1,436,924	-8,637	-0.60%	136.35%	1,401,387,575	378,911,445	37.06%	146.21%
2015	651,653	-8,911	-1.35%	21.43%	1,476,526	39,602	2.76%	142.86%	1,610,374,329	208,986,754	14.91%	182.93%
2016	645,115	-6,538	-1.00%	20.21%	1,505,726	29,200	1.98%	147.66%	1,616,852,051	6,477,722	0.40%	184.06%
2017	627,104	-18,011	-2.79%	16.85%	1,520,272	14,546	0.97%	150.06%	1,602,392,574	-14,459,477	-0.89%	181.52%
2018	612,874	-14,230	-2.27%	14.20%	1,518,826	-1,446	-0.10%	149.82%	1,569,654,952	-32,737,622	-2.04%	175.77%
2019	618,387	5,513	0.90%	15.23%	1,500,881	-17,945	-1.18%	146.87%	1,444,045,609	-125,609,343	-8.00%	153.70%

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Rate Ann.%chg: Total Agric Land 9.76%

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	230,031,203	109,171	2,107			299,290,520	162,425	1,843			39,000,309	50,483	773		
2010	249,687,469	112,118	2,227	5.69%	5.69%	322,297,470	158,738	2,030	10.19%	10.19%	42,440,693	50,595	839	8.58%	8.58%
2011	275,651,228	111,895	2,463	10.62%	16.91%	354,061,359	158,063	2,240	10.32%	21.56%	44,054,798	51,063	863	2.85%	11.68%
2012	343,458,840	114,174	3,008	22.11%	42.77%	412,092,580	154,652	2,665	18.96%	44.61%	53,581,705	51,745	1,035	20.02%	34.04%
2013	433,763,889	116,721	3,716	23.54%	76.37%	522,952,177	152,756	3,423	28.48%	85.79%	65,356,525	51,505	1,269	22.54%	64.26%
2014	594,203,510	117,207	5,070	36.42%	140.60%	727,036,708	152,466	4,769	39.29%	158.79%	79,012,348	51,180	1,544	21.66%	99.84%
2015	683,713,751	117,376	5,825	14.90%	176.45%	834,106,491	152,345	5,475	14.82%	197.13%	91,136,217	50,817	1,793	16.17%	132.15%
2016	709,928,634	117,352	6,050	3.86%	187.11%	817,440,186	152,147	5,373	-1.87%	191.58%	87,842,730	50,804	1,729	-3.59%	123.81%
2017	716,391,410	118,523	6,044	-0.09%	186.86%	795,879,023	150,992	5,271	-1.89%	186.06%	88,147,029	50,688	1,739	0.57%	125.10%
2018	724,074,593	119,763	6,046	0.03%	186.93%	756,458,841	150,129	5,039	-4.41%	173.45%	87,156,520	50,350	1,731	-0.46%	124.07%
2019	654,190,507	119,944	5,454	-9.79%	158.85%	701,148,690	150,028	4,673	-7.25%	153.63%	87,110,633	50,223	1,734	0.20%	124.52%

Rate Annual %chg Average Value/Acre: **9.98%**

9.75%

8.42%

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	536,695	3,574	150			610,369	2,442	250			569,469,096	328,095	1,736		
2010	562,477	3,732	151	0.37%	0.37%	635,373	2,541	250	0.05%	0.05%	615,623,482	327,724	1,878	8.23%	8.23%
2011	667,225	4,442	150	-0.34%	0.03%	1,303,522	2,588	504	101.43%	101.54%	675,738,132	328,051	2,060	9.66%	18.68%
2012	672,011	4,479	150	-0.12%	-0.09%	1,446,866	2,894	500	-0.73%	100.07%	811,252,002	327,944	2,474	20.09%	42.52%
2013	662,948	4,418	150	0.03%	-0.07%	1,436,772	2,873	500	0.02%	100.11%	1,024,172,311	328,273	3,120	26.12%	79.75%
2014	661,767	4,402	150	0.18%	0.11%	1,426,019	2,866	498	-0.50%	99.10%	1,402,340,352	328,121	4,274	36.99%	146.23%
2015	655,498	4,360	150	0.00%	0.11%	1,464,961	2,944	498	0.01%	99.13%	1,611,076,918	327,842	4,914	14.98%	183.13%
2016	645,762	4,295	150	0.01%	0.12%	1,497,991	3,010	498	0.01%	99.15%	1,617,355,303	327,608	4,937	0.46%	184.43%
2017	627,346	4,172	150	0.01%	0.13%	1,522,731	3,059	498	0.01%	99.16%	1,602,567,539	327,435	4,894	-0.86%	181.98%
2018	613,160	4,079	150	-0.03%	0.10%	1,521,576	3,057	498	0.01%	99.19%	1,569,824,690	327,377	4,795	-2.03%	176.27%
2019	610,079	4,059	150	0.00%	0.10%	1,510,678	3,035	498	-0.01%	99.16%	1,444,570,587	327,289	4,414	-7.95%	154.29%

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Rate Annual %chg Average Value/Acre: **9.78%**

(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

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

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Total Real Property
Sum Lines 17, 25, & 30

Records : 18,015

Value : 3,990,613,938

Growth 69,881,530

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	946	9,564,190	144	2,304,133	185	3,348,865	1,275	15,217,188	
02. Res Improve Land	9,634	130,268,615	631	17,502,387	845	27,365,250	11,110	175,136,252	
03. Res Improvements	9,830	1,243,046,797	737	139,867,923	881	159,842,549	11,448	1,542,757,269	
04. Res Total	10,776	1,382,879,602	881	159,674,443	1,066	190,556,664	12,723	1,733,110,709	19,055,200
% of Res Total	84.70	79.79	6.92	9.21	8.38	11.00	70.62	43.43	27.27
05. Com UnImp Land	268	28,250,799	34	975,805	23	1,036,918	325	30,263,522	
06. Com Improve Land	1,290	139,867,896	109	4,854,129	59	9,592,664	1,458	154,314,689	
07. Com Improvements	1,303	404,535,093	116	39,931,768	62	44,696,706	1,481	489,163,567	
08. Com Total	1,571	572,653,788	150	45,761,702	85	55,326,288	1,806	673,741,778	44,683,534
% of Com Total	86.99	85.00	8.31	6.79	4.71	8.21	10.02	16.88	63.94
09. Ind UnImp Land	6	801,056	4	116,878	3	293,027	13	1,210,961	
10. Ind Improve Land	12	858,448	16	815,909	8	2,170,188	36	3,844,545	
11. Ind Improvements	12	8,870,030	16	12,315,321	8	45,573,433	36	66,758,784	
12. Ind Total	18	10,529,534	20	13,248,108	11	48,036,648	49	71,814,290	0
% of Ind Total	36.73	14.66	40.82	18.45	22.45	66.89	0.27	1.80	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	10,776	1,382,879,602	881	159,674,443	1,066	190,556,664	12,723	1,733,110,709	19,055,200
% of Res & Rec Total	84.70	79.79	6.92	9.21	8.38	11.00	70.62	43.43	27.27
Com & Ind Total	1,589	583,183,322	170	59,009,810	96	103,362,936	1,855	745,556,068	44,683,534
% of Com & Ind Total	85.66	78.22	9.16	7.91	5.18	13.86	10.30	18.68	63.94
17. Taxable Total	12,365	1,966,062,924	1,051	218,684,253	1,162	293,919,600	14,578	2,478,666,777	63,738,734
% of Taxable Total	84.82	79.32	7.21	8.82	7.97	11.86	80.92	62.11	91.21

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban Value Base	Value Excess
18. Residential	42	685,854	8,598,425		0	0	0
19. Commercial	13	1,676,822	20,203,901		0	0	0
20. Industrial	1	92,497	6,231,738		0	0	0
21. Other	0	0	0		0	0	0
	Records	Rural Value Base	Value Excess		Records	Total Value Base	Value Excess
18. Residential	0	0	0		42	685,854	8,598,425
19. Commercial	0	0	0		13	1,676,822	20,203,901
20. Industrial	0	0	0		1	92,497	6,231,738
21. Other	0	0	0		0	0	0
22. Total Sch II					56	2,455,173	35,034,064

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	835	133	343	1,311

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	11	618,615	64	7,011,406	2,213	884,638,446	2,288	892,268,467
28. Ag-Improved Land	1	90,935	35	9,027,590	1,019	493,761,582	1,055	502,880,107
29. Ag Improvements	1	28,359	36	3,875,170	1,112	112,895,058	1,149	116,798,587

30. Ag Total

3,437

1,511,947,161

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	25,000	Growth
32. HomeSite Improv Land	0	0.00	0	23	24.00	572,000	
33. HomeSite Improvements	1	0.00	28,359	23	0.00	2,827,102	
34. HomeSite Total							
35. FarmSite UnImp Land	5	142.15	236,619	14	49.51	123,160	
36. FarmSite Improv Land	1	0.34	850	32	83.02	236,565	
37. FarmSite Improvements	0	0.00	0	33	0.00	1,048,068	
38. FarmSite Total							
39. Road & Ditches	0	4.52	0	0	68.61	0	
40. Other- Non Ag Use	0	2.58	6,450	0	2.79	6,975	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	6	7.00	133,000	7	8.00	158,000	Growth
32. HomeSite Improv Land	662	708.00	14,124,998	685	732.00	14,696,998	
33. HomeSite Improvements	670	0.00	69,587,098	694	0.00	72,442,559	
34. HomeSite Total				701	740.00	87,297,557	
35. FarmSite UnImp Land	366	898.42	1,960,739	385	1,090.08	2,320,518	
36. FarmSite Improv Land	978	3,805.01	11,601,560	1,011	3,888.37	11,838,975	
37. FarmSite Improvements	1,072	0.00	43,307,960	1,105	0.00	44,356,028	
38. FarmSite Total				1,490	4,978.45	58,515,521	
39. Road & Ditches	0	6,709.71	0	0	6,782.84	0	
40. Other- Non Ag Use	0	1.77	4,425	0	7.14	17,850	
41. Total Section VI				2,191	12,508.43	145,830,928	6,142,796

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,051.23	1,784,923	9	1,051.23	1,784,923

Schedule VIII : Agricultural Records : Special Value

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,955.58	8.32%	41,356,137	10.94%	6,944.10
46. 1A	2,120.31	2.96%	14,036,255	3.71%	6,619.91
47. 2A1	7,314.89	10.21%	45,172,097	11.94%	6,175.36
48. 2A	24,066.58	33.61%	141,429,057	37.40%	5,876.57
49. 3A1	285.52	0.40%	1,584,638	0.42%	5,550.01
50. 3A	228.66	0.32%	1,218,288	0.32%	5,327.95
51. 4A1	27,847.80	38.89%	119,796,988	31.68%	4,301.85
52. 4A	3,793.95	5.30%	13,585,471	3.59%	3,580.82
53. Total	71,613.29	100.00%	378,178,931	100.00%	5,280.85
Dry					
54. 1D1	10,620.28	10.02%	62,304,448	11.82%	5,866.55
55. 1D	32,251.45	30.42%	183,570,403	34.82%	5,691.85
56. 2D1	10,245.86	9.66%	54,219,504	10.28%	5,291.85
57. 2D	627.80	0.59%	3,156,166	0.60%	5,027.34
58. 3D1	467.35	0.44%	2,206,172	0.42%	4,720.60
59. 3D	45,713.36	43.12%	205,305,768	38.94%	4,491.15
60. 4D1	120.55	0.11%	421,925	0.08%	3,500.00
61. 4D	5,977.94	5.64%	16,037,081	3.04%	2,682.71
62. Total	106,024.59	100.00%	527,221,467	100.00%	4,972.63
Grass					
63. 1G1	2,105.58	14.74%	4,774,426	17.05%	2,267.51
64. 1G	7,664.17	53.64%	14,473,909	51.68%	1,888.52
65. 2G1	2,423.41	16.96%	4,645,229	16.59%	1,916.82
66. 2G	2,074.21	14.52%	4,066,601	14.52%	1,960.55
67. 3G1	20.30	0.14%	45,418	0.16%	2,237.34
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	14,287.67	100.00%	28,005,583	100.00%	1,960.12
Irrigated Total	71,613.29	37.01%	378,178,931	40.49%	5,280.85
Dry Total	106,024.59	54.79%	527,221,467	56.45%	4,972.63
Grass Total	14,287.67	7.38%	28,005,583	3.00%	1,960.12
72. Waste	873.46	0.45%	131,105	0.01%	150.10
73. Other	716.52	0.37%	358,257	0.04%	500.00
74. Exempt	22.24	0.01%	0	0.00%	0.00
75. Market Area Total	193,515.53	100.00%	933,895,343	100.00%	4,825.95

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,867.81	3.81%	9,692,402	4.44%	5,189.18
46. 1A	1,851.93	3.78%	9,260,137	4.24%	5,000.26
47. 2A1	8,383.50	17.11%	38,951,299	17.85%	4,646.19
48. 2A	23,418.83	47.79%	106,891,680	48.99%	4,564.35
49. 3A1	7,839.31	16.00%	34,046,487	15.60%	4,343.05
50. 3A	132.64	0.27%	567,039	0.26%	4,275.02
51. 4A1	4,421.54	9.02%	15,548,729	7.13%	3,516.59
52. 4A	1,092.89	2.23%	3,251,377	1.49%	2,975.03
53. Total	49,008.45	100.00%	218,209,150	100.00%	4,452.48
Dry					
54. 1D1	1,083.28	2.51%	4,779,463	3.16%	4,412.03
55. 1D	7,502.75	17.37%	31,078,557	20.54%	4,142.29
56. 2D1	10,804.77	25.02%	39,910,881	26.38%	3,693.82
57. 2D	9,718.35	22.50%	35,141,271	23.23%	3,615.97
58. 3D1	3,749.69	8.68%	11,996,859	7.93%	3,199.43
59. 3D	7,648.34	17.71%	22,805,699	15.08%	2,981.78
60. 4D1	301.62	0.70%	740,881	0.49%	2,456.34
61. 4D	2,379.67	5.51%	4,821,906	3.19%	2,026.29
62. Total	43,188.47	100.00%	151,275,517	100.00%	3,502.68
Grass					
63. 1G1	17,001.39	47.83%	30,188,320	49.44%	1,775.64
64. 1G	3,829.24	10.77%	6,320,725	10.35%	1,650.65
65. 2G1	10,443.73	29.38%	18,147,178	29.72%	1,737.61
66. 2G	2,415.70	6.80%	3,764,636	6.17%	1,558.40
67. 3G1	1,858.67	5.23%	2,637,966	4.32%	1,419.28
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	35,548.73	100.00%	61,058,825	100.00%	1,717.61
Irrigated Total	49,008.45	36.69%	218,209,150	50.49%	4,452.48
Dry Total	43,188.47	32.34%	151,275,517	35.00%	3,502.68
Grass Total	35,548.73	26.62%	61,058,825	14.13%	1,717.61
72. Waste	3,529.23	2.64%	540,332	0.13%	153.10
73. Other	2,284.86	1.71%	1,137,066	0.26%	497.65
74. Exempt	1,099.83	0.82%	0	0.00%	0.00
75. Market Area Total	133,559.74	100.00%	432,220,890	100.00%	3,236.16

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	0.00	0.00%	0	0.00%	0.00

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	22.95	138,741	1,185.74	5,714,859	119,413.05	590,534,481	120,621.74	596,388,081
77. Dry Land	38.48	168,351	1,899.94	7,329,409	147,274.64	670,999,224	149,213.06	678,496,984
78. Grass	88.04	146,268	1,222.27	1,956,515	48,526.09	86,961,625	49,836.40	89,064,408
79. Waste	81.79	12,271	131.64	30,778	4,189.26	628,388	4,402.69	671,437
80. Other	0.00	0	87.47	43,735	2,913.91	1,451,588	3,001.38	1,495,323
81. Exempt	7.74	0	31.45	0	1,082.88	0	1,122.07	0
82. Total	231.26	465,631	4,527.06	15,075,296	322,316.95	1,350,575,306	327,075.27	1,366,116,233

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	120,621.74	36.88%	596,388,081	43.66%	4,944.28
Dry Land	149,213.06	45.62%	678,496,984	49.67%	4,547.17
Grass	49,836.40	15.24%	89,064,408	6.52%	1,787.14
Waste	4,402.69	1.35%	671,437	0.05%	152.51
Other	3,001.38	0.92%	1,495,323	0.11%	498.21
Exempt	1,122.07	0.34%	0	0.00%	0.00
Total	327,075.27	100.00%	1,366,116,233	100.00%	4,176.76

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Battle Creek	51	360,187	441	4,398,918	454	56,790,513	505	61,549,618	120,350
83.2 Madison	133	579,304	729	3,784,168	749	48,347,551	882	52,711,023	1,105,344
83.3 Meadow Grove	35	245,163	158	503,794	159	7,168,105	194	7,917,062	4,495
83.4 Newman Grove	44	127,443	329	1,264,692	329	17,098,084	373	18,490,219	86,949
83.5 Norfolk	624	8,060,437	7,686	118,758,597	7,848	1,091,006,570	8,472	1,217,825,604	12,742,943
83.6 Rural	224	4,070,523	980	31,196,367	1,019	182,256,087	1,243	217,522,977	3,345,675
83.7 Suburban	106	1,617,975	497	13,716,791	600	117,921,181	706	133,255,947	1,262,566
83.8 Tilden	58	156,156	290	1,512,925	290	22,169,178	348	23,838,259	386,878
84 Residential Total	1,275	15,217,188	11,110	175,136,252	11,448	1,542,757,269	12,723	1,733,110,709	19,055,200

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Battle Creek	12	50,705	48	407,094	49	3,974,296	61	4,432,095	0
85.2	Madison	17	147,241	98	1,739,339	104	8,094,132	121	9,980,712	0
85.3	Meadow Grove	10	10,670	22	41,070	22	629,800	32	681,540	0
85.4	Newman Grove	9	57,097	74	449,283	75	4,403,694	84	4,910,074	25,308
85.5	Norfolk	209	27,939,657	1,012	136,539,436	1,017	356,615,956	1,226	521,095,049	4,261,937
85.6	Rural	39	2,600,221	104	15,509,621	114	153,974,854	153	172,084,696	40,396,289
85.7	Suburban	26	561,127	89	3,078,012	89	25,522,638	115	29,161,777	0
85.8	Tilden	16	107,765	47	395,379	47	2,706,981	63	3,210,125	0
86	Commercial Total	338	31,474,483	1,494	158,159,234	1,517	555,922,351	1,855	745,556,068	44,683,534

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	1,694.06	14.33%	3,487,223	15.32%	2,058.50
88. 1G	6,361.80	53.80%	12,412,040	54.54%	1,951.03
89. 2G1	2,099.89	17.76%	3,887,399	17.08%	1,851.24
90. 2G	1,661.32	14.05%	2,957,147	12.99%	1,780.00
91. 3G1	8.23	0.07%	13,991	0.06%	1,700.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	11,825.30	100.00%	22,757,800	100.00%	1,924.50
CRP					
96. 1C1	278.53	26.10%	1,183,758	27.66%	4,250.02
97. 1C	342.33	32.08%	1,408,004	32.90%	4,113.00
98. 2C1	162.86	15.26%	633,200	14.80%	3,888.00
99. 2C	275.29	25.80%	1,025,460	23.96%	3,725.02
100. 3C1	8.21	0.77%	28,940	0.68%	3,524.97
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	1,067.22	100.00%	4,279,362	100.00%	4,009.82
Timber					
105. 1T1	132.99	9.53%	103,445	10.68%	777.84
106. 1T	960.04	68.81%	653,865	67.52%	681.08
107. 2T1	160.66	11.52%	124,630	12.87%	775.74
108. 2T	137.60	9.86%	83,994	8.67%	610.42
109. 3T1	3.86	0.28%	2,487	0.26%	644.30
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	1,395.15	100.00%	968,421	100.00%	694.13
Grass Total	11,825.30	82.77%	22,757,800	81.26%	1,924.50
CRP Total	1,067.22	7.47%	4,279,362	15.28%	4,009.82
Timber Total	1,395.15	9.76%	968,421	3.46%	694.13
114. Market Area Total	14,287.67	100.00%	28,005,583	100.00%	1,960.12

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	13,074.86	47.02%	24,925,581	50.16%	1,906.37
88. 1G	2,747.13	9.88%	4,931,115	9.92%	1,795.01
89. 2G1	8,387.78	30.16%	14,252,739	28.68%	1,699.23
90. 2G	1,916.49	6.89%	3,113,744	6.27%	1,624.71
91. 3G1	1,682.85	6.05%	2,464,340	4.96%	1,464.38
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	27,809.11	100.00%	49,687,519	100.00%	1,786.74
CRP					
96. 1C1	883.67	39.63%	3,325,250	42.68%	3,763.00
97. 1C	230.69	10.34%	834,290	10.71%	3,616.50
98. 2C1	963.26	43.20%	3,140,886	40.32%	3,260.68
99. 2C	126.63	5.68%	414,714	5.32%	3,275.01
100. 3C1	25.73	1.15%	75,161	0.96%	2,921.14
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	2,229.98	100.00%	7,790,301	100.00%	3,493.44
Timber					
105. 1T1	3,042.86	55.23%	1,937,489	54.10%	636.73
106. 1T	851.42	15.45%	555,320	15.51%	652.23
107. 2T1	1,092.69	19.83%	753,553	21.04%	689.63
108. 2T	372.58	6.76%	236,178	6.60%	633.90
109. 3T1	150.09	2.72%	98,465	2.75%	656.04
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	5,509.64	100.00%	3,581,005	100.00%	649.95
Grass Total	27,809.11	78.23%	49,687,519	81.38%	1,786.74
CRP Total	2,229.98	6.27%	7,790,301	12.76%	3,493.44
Timber Total	5,509.64	15.50%	3,581,005	5.86%	649.95
114. Market Area Total	35,548.73	100.00%	61,058,825	100.00%	1,717.61

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

Market Area 3

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	0.00	0.00%	0	0.00%	0.00
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	0.00	0.00%	0	0.00%	0.00
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	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	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
Grass Total	0.00	0.00%	0	0.00%	0.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
114. Market Area Total	0.00	0.00%	0	0.00%	0.00

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

59 Madison

	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	1,611,036,072	1,733,110,709	122,074,637	7.58%	19,055,200	6.39%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	84,003,262	87,297,557	3,294,295	3.92%	996,422	2.74%
04. Total Residential (sum lines 1-3)	1,695,039,334	1,820,408,266	125,368,932	7.40%	20,051,622	6.21%
05. Commercial	550,322,803	673,741,778	123,418,975	22.43%	44,683,534	14.31%
06. Industrial	71,333,537	71,814,290	480,753	0.67%	0	0.67%
07. Total Commercial (sum lines 5-6)	621,656,340	745,556,068	123,899,728	19.93%	44,683,534	12.74%
08. Ag-Farmsite Land, Outbuildings	51,009,697	58,515,521	7,505,824	14.71%	5,146,374	4.63%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	14,525	17,850	3,325	22.89%		
11. Total Non-Agland (sum lines 8-10)	51,024,222	58,533,371	7,509,149	14.72%	5,146,374	4.63%
12. Irrigated	654,073,001	596,388,081	-57,684,920	-8.82%		
13. Dryland	700,762,423	678,496,984	-22,265,439	-3.18%		
14. Grassland	87,090,917	89,064,408	1,973,491	2.27%		
15. Wasteland	618,387	671,437	53,050	8.58%		
16. Other Agland	1,500,881	1,495,323	-5,558	-0.37%		
17. Total Agricultural Land	1,444,045,609	1,366,116,233	-77,929,376	-5.40%		
18. Total Value of all Real Property (Locally Assessed)	3,811,765,505	3,990,613,938	178,848,433	4.69%	69,881,530	2.86%

2020 Assessment Survey for Madison County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	5
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$507,905
7.	Adopted budget, or granted budget if different from above:
	\$507,905
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$120,500
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$47,500 (\$25,000 for CAMA, \$17,000 for GIS and \$5,500 for website)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Other miscellaneous funds:
	\$700.00
13.	Amount of last year's assessor's budget not used:
	Unknown

B. Computer, Automation Information and GIS

1.	Administrative software:
	Vanguard - the county switched after the 2019 abstract filing.
2.	CAMA software:
	Vanguard - the county switched after the 2019 abstract filing.
3.	Are cadastral maps currently being used?
	Only as a backup or cross-check. We no longer update them as we utilize GIS/digital mapping.
4.	If so, who maintains the Cadastral Maps?
	As mentioned above, we do not maintain the cadastral maps. gWorks maintains our GIS system and the digital maps.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes. http://madison.gworks.com
7.	Who maintains the GIS software and maps?
	We have a maintenance contract with gWorks to maintain the digital maps.
8.	What type of aerial imagery is used in the cyclical review of properties?
	Digital-oblique orthophotography
9.	When was the aerial imagery last updated?
	Unknown
10.	Personal Property software:
	Vanguard -- CAMAvision

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?

	Yes
3.	What municipalities in the county are zoned?
	Entire County - All municipalities as well as the rural area.
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	Madison County currently has a contract for the reappraisal of the commercial properties with Tax Valuation, Inc. In the past, Madison County has contracted with Great Plains Appraisal Co. to do our large industrial properties and other special use properties such as the ethanol plant and the steel mill.
2.	GIS Services:
	gWorks maintains the County Assessor's website and provides support and maintenance for the GIS mapping data.
3.	Other services:
	Big Country Auto services the county vehicles and One Office Solutions services the copier.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	On a limited bases
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	We prefer extensive previous experience in mass appraisal as well as specialized knowledge, expertise and competency with complex properties.
4.	Have the existing contracts been approved by the PTA?
	Yes.
5.	Does the appraisal or listing service providers establish assessed values for the county?

	All assessed values are established by the County Assessor. The contractors provide assistance and expertise with data collection, research, listing and analysis. The data is then reviewed, scrutinized and edited by the County to establish the final assessed values.
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2020 Residential Assessment Survey for Madison County

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7.	How are rural residential site values developed?																																																
	From market analysis.																																																
8.	Are there form 191 applications on file?																																																
	Yes, there is one subdivision in Norfolk.																																																
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																
	If the owner has timely filed the Form 191 application, we then follow the guidelines and value these parcels utilizing the income approach. As per the guidelines, this income approach utilizes a discounted cash flow analysis based on the information provided by the owner / developer.																																																
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2020 Commercial Assessment Survey for Madison County

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	Cost Approach, Income Approach and Market Approach.																
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	Most if not all of what would be considered "unique" properties are typically valued by an outside contractor. This is done in an attempt to utilize their extensive knowledge in similar properties. This also allow us to utilize their expanded and verified sales database. Otherwise, these unique properties are typically valued utilizing the cost approach. In most instances, there is not enough information to develop a market approach or income approach.																
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?																
	Some of both, it depends on the structure. If we don't have enough data to develop our own market derived depreciation tables, then existing tables are utilized.																

5.	Are individual depreciation tables developed for each valuation grouping?																																											
	If a particular location is determined to necessitate a separate table then one may be developed.																																											
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2020 Agricultural Assessment Survey for Madison County

1.	Valuation data collection done by:									
	Assessor and Field Lister.									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
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1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.	2017								
2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.	2017								
	The county receives reports from the local NRD each year and they review for land use changes.									
3.	Describe the process used to determine and monitor market areas.									
	The county had one market area for several years. A second market area was developed for 2016. The boundary between market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis.									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	Rural residential land is the one-acre of land on which the house is sited. This is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are very few parcels of land where a definable use of predominately recreational activity could be substantiated. Very little recreational land is identified in the county.									
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?									
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites where indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also given consideration in determining land values.									
6.	What separate market analysis has been conducted where intensive use is identified in the county?									
	Sales analysis was completed in an attempt to determine a definable market value for intensive agricultural use.									
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.									
	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.									
	<u>If your county has special value applications, please answer the following</u>									

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

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2020, 2021, AND 2022**

15 - June - 2019

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

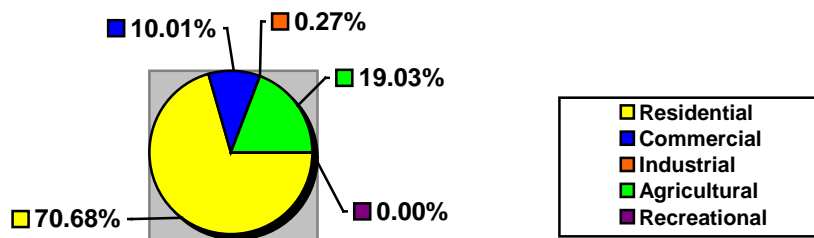
Assessment levels *statutorily* required for real property are as follows:

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

County Description:

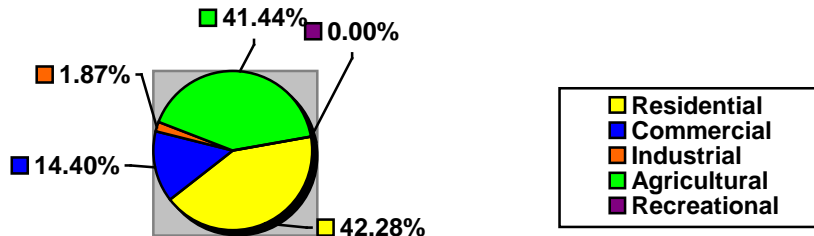
Madison County has a total real property parcel count of 17,937 as certified on the 2019 Abstract of Assessment for Real Property dated 19-March-2019. The Residential class of property (12,678 parcels) accounts for 70.68%, the Commercial class (1,796 parcels) represents 10.01%, the Industrial class (49 parcels) contains 0.27%, the Agricultural class (3,414 parcels) accounts for 19.03%, and the Recreational class (0 parcels) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (4), Exempt parcels (1,299), Game & Parks parcels (9), and the Tax Increment Financing (48) parcels. The following chart provides a visual representation of the property classification breakdown.

Property Classification Breakdown (By Percentage)



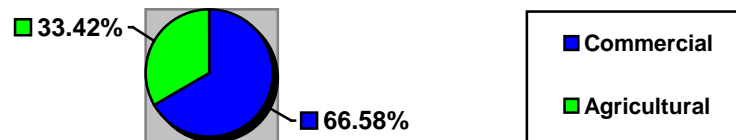
The 2019 Abstract of Assessment for Real Property, dated 19-March-2019, lists the total Madison County real property valuation as \$3,811,499,195. The Residential class (\$1,611,553,688) accounts for 42.28%, the Commercial class (\$548,926,132) represents 14.40%, the Industrial class (\$71,333,537) makes up 1.87%, the Agricultural class (\$1,579,685,838) accounts for 41.44%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

Property Valuation Breakdown (By Percentage)



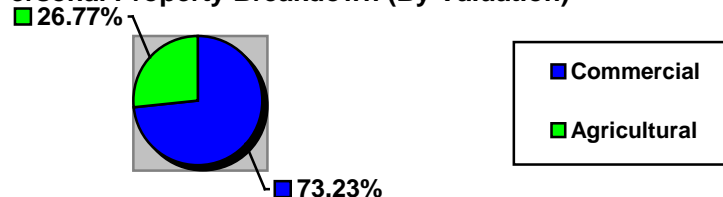
Madison County has 2,603 personal property schedules with a total valuation of \$198,492,235, as certified on the 2019 Personal Property Abstract dated 22-July-2019. Of these schedules, 1,733 are commercial property with a valuation of \$145,361,826. Additionally, 870 are agricultural property representing a valuation of \$53,130,409. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

Personal Property Breakdown (By Schedule Type)



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

Personal Property Breakdown (By Valuation)



As of 15-June-2019, Madison County has 935 parcels with a Homestead Exemption. A preliminary run of the Form 458-V indicates there are 12,003 single family residential parcels in Madison County with a total assessed value of \$1,662,480,316. This indicates an average assessed value of \$138,505. The 935 current homestead exemptions represent approximately 7.79% of the single family residential parcels. This translates to roughly 1 in 13 homes in Madison County receiving some form of homestead exemption. Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2019, approximately 533 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2018 from January 01, 2018 through December 31, 2018. Sixty – One (61) of the aforementioned permits were for new single family dwelling construction. In total, the permits for assessment year 2019 totaled approximately \$88,143,194.

For more information please refer to the 2019 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Real Property & Personal Property Taxes:

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor's Office, unfortunately most individuals don't understand the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2018. Entities with levying authority in Madison County levied \$67,412,213.09 in property taxes which includes the in-lieu of taxes. These numbers are taken from the Certificate of Taxes Levied (CTL) report dated 29-November-2018.

2019 R & O Statistics (or T.E.R.C. Statistics): *

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	92.00	20.58	106.42
Commercial/Industrial:	*NEI	NEI	NEI
Agricultural Unimp.:	71.00	13.46	101.29

**(For more information regarding statistical measures, please refer to the 2019 Reports and Opinions of the Property tax Administrator)*

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

Budget, Staffing & Training:

Budget:

The 2019 / 2020 Assessor's Budget =	\$240,765
The 2019 / 2020 Re-appraisal Budget =	<u>\$267,140</u>
Total Office Budget:	\$507,905

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

Staffing:

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

position is still waiting to be filled. As of June 15, 2019 the Madison County Assessor's Office is comprised of 6.0 staff members broken down as follows:

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

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

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

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

(1) Full-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334. This position was filled on October 09, 2018.

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

Public Relations:

The Madison County Assessor's Office attempts to create as inviting and welcoming an office environment for the public as possible. Knowing the importance of maintaining clear, open lines of communication with the public; the Assessor's Office attempts to provide as much information as possible to the public with regards to

upcoming projects. Newspaper articles are provided to inform the public that we will be conducting reviews / reappraisals in their area. Additionally, the City Offices, local law enforcement and the County Sheriff's Office are also notified of the upcoming projects. These press releases / notices also ask for the public's assistance in providing information to the Assessor's Office / Lister in order to obtain the most accurate information possible.

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

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

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

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

Contract Appraiser:

In the past, the Madison County Assessor's Office has contracted with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In September of 2017, the Assessor's Office began contracting with Tax Valuation, Inc. to reappraise commercial parcels in the City of Norfolk. In addition, Vanguard Appraisals, Inc. has been retained to review industrial and grain elevator properties throughout the County.

Training:

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

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

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

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

Three-Year Appraisal Plan:

2020:

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

Because the county installed a completely new computer assisted mass appraisal system (CAMA) from Vanguard, Inc. the process of revaluation will take place over the next 6 years. This is consistent with our 6-year inspection cycle. During the interim, values will continue to have a basis in the TerraScan CAMA system.

For 2020 it is planned to review additional portions of the City of Norfolk. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken.

This project is already underway for the 2020 valuation year. Currently the project encompasses a portion of the northeast section of the City of Norfolk. Because of the number of parcels in the City of Norfolk, this is a multi-year, on-going project.

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

Commercial / Industrial: The commercial reappraisal project in the City of Norfolk, requested by the Property Assessment Division, will continue with the valuations being established for the 2020 year. There are approximately 988 parcels included in this project. This re-appraisal will entail entering all information into the Vanguard CAMA system. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

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

an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide. The most recent soil conversion mandated by the Department of Revenue was implemented in 2018. For 2020, the Property Assessment Division has required a new soil conversion to be implemented to comply with LB 372 which was passed by the Legislature in 2019. This law, amending Neb. Rev. Statute §77-1363 requires that Land Capability Groups be based on Natural Resources Conservation Service (NRCS) data specific to each land use. This conversion will be implemented for the 2020 assessment year.

2021:

Residential: For 2021 it is anticipated that efforts will continue to be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into CAMAvision in anticipation of a re-valuation for next year.

Commercial / Industrial: Because the results of the commercial reappraisal were implemented last year this year will focus on potential refinements to that process. Physical reviews will not be undertaken for Norfolk or the Rural areas as all were completed within the last two years. All sales reviews and pick-up work will be completed county-wide.

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

2022:

Residential: For 2022 efforts will be concentrated once again on the city of Norfolk. Additionally, it is anticipated that some focus will be on rural properties. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. It is anticipated that the farm houses will be done in conjunction with rural residential. In addition, all sales and pick-up work will be completed county-wide.

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

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

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

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

Prop. Class	Residential	Commercial / Industrial	Agricultural
2020	Appraisal maintenance. Continuation of the Norfolk Residential Reappraisal. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Reappraisal (and implementation of the results) of Norfolk & rural commercial properties in Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary). . Continued study of market areas and factors that influence value. Implementation of new soil conversion mandated by LB 372.
2021	Appraisal maintenance. Begin rural residential reappraisal if budget allows. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Continuation of the 2 nd phase of the 6-yr cyclical review plan	Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
2022	Appraisal maintenance. Continuation of the rural residential reappraisal. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Begin the small town commercial reappraisal project. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value.

Disclaimer:

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

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

Attest this, the 15th day of June 2019.

Jeff Hackerott
Madison County Assessor

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

Attest this, the 31st day of October, 2019.

Jeff Hackerott
Madison County Assessor

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

February 27, 2020

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

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

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

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

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

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

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

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

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

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

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

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

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Hackerott", written over the word "Sincerely,".

Jeff Hackerott
Madison County Assessor