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DEPARTMENT OF REVENUE

**2021 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

BOONE COUNTY



Pete Ricketts, Governor

April 7, 2021

Commissioner Hotz :

The Property Tax Administrator has compiled the 2021 Reports and Opinions of the Property Tax Administrator for Boone 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 Boone 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: Barb Hanson, Boone 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.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county assessor'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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. The Division considers this chart and the analyses of factors impacting the COD to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The 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 assessor's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with 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.

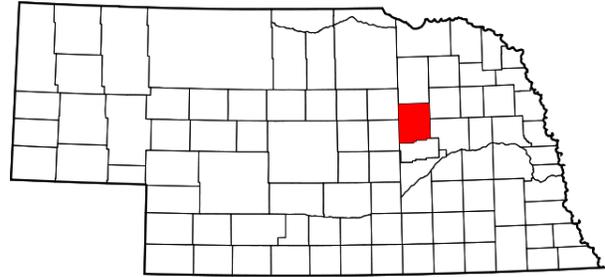
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality 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 found 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. Any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns are reported along with the results of those corrective measures.

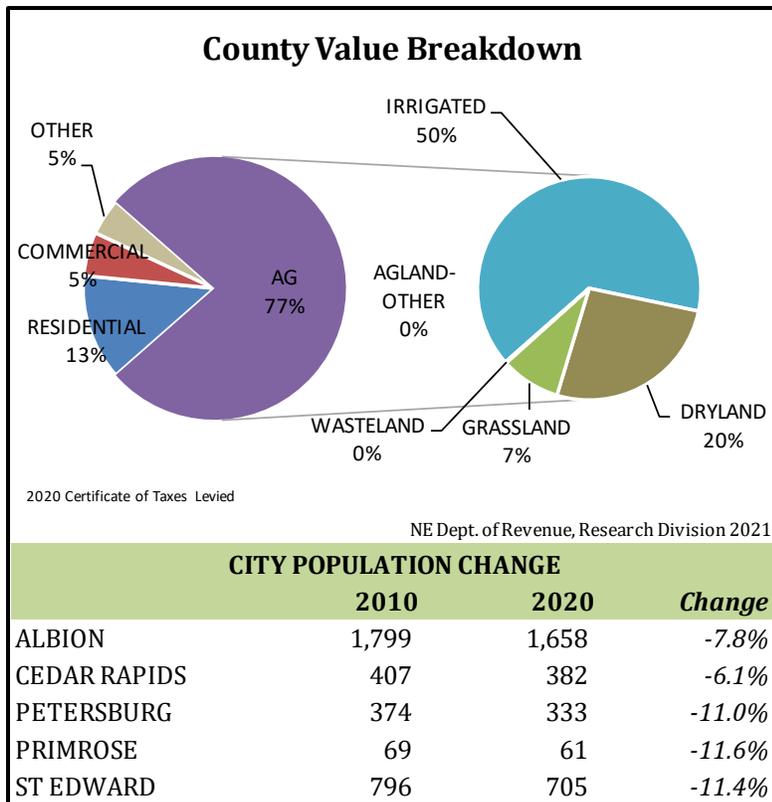
**Further information may be found in Exhibit 94*

County Overview

With a total area of 687 square miles, Boone County has 5,192 residents, per the Census Bureau Quick Facts for 2019, a 6% population decline from the 2010 U.S. Census. Reports indicate that 78% of county residents are homeowners and 90% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$112,850 (2020 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Boone County are located in and around Albion, the county seat. Per the latest information available from the U.S. Census Bureau, there are 203 employer establishments with total employment of 1,449 people, for a 1% employment growth from the last year.



The majority of Boone County's valuation base comes from agricultural land. A mix of irrigated and grass land makes up the majority of the land in the county. Boone County is included in both the Lower Loup and Lower Platte North Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Boone County ranks fifth in rye for grain. In value of sales by commodity group, Boone County ranks third in hogs and pigs (USDA AgCensus).

The ethanol plant located in Albion is another contributory factor to the economy.

2021 Residential Correlation for Boone County

Assessment Action

Annually the county assessor completes a market analysis. The sold parcels are reviewed through questionnaires and interviews to confirm the usability of the sale. In the town of Albion all new photos were taken of all dwellings and outbuildings. The quality and condition of all structures was reviewed and updated accordingly. The valuations were updated with the 2019 costing. The village of Cedar Rapids received a 20% increase to all dwellings. The remainder of the residential class had minimal to no changes. All pick-up work was completed timely.

Assessment Practice Review

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

The percentage of usable sales is compared to the state average. The county is comparable with the state average in the residential class and review of the non-qualified sales revealed no apparent bias in qualification of sales.

The Valuation Groups currently are represented in six economic and geographic locations. Discussion was held with the county assessor to determine if it would be reasonable to consider Cedar Rapids and Petersburg as one valuation group having similar characteristics. The county assessor does not think the economics are the same for those two locations and therefore will leave them separate. Boone County has an established six year review and inspection cycle and is completing the review timely. The residential costing is dated 2014 and the Village of Albion is now 2019. The county has a written valuation methodology on file.

Description of Analysis

The residential parcels are analyzed utilizing six valuation groups based on assessor locations.

Valuation Group	Description
1	Albion
2	Cedar Rapids
3	Petersburg
5	St. Edward
6	Acreages
7	Rural Villages

2021 Residential Correlation for Boone County

The statistical profile for the residential class of property in Boone County is represented with 137 sales representing all six valuation groups. All three measures of central tendency are within the acceptable parameters as well as the qualitative measures. All valuation groups have a median within the acceptable range, with the exception of Valuation Group 7 with only two sales.

The assessment actions for the village of Albion indicated the costing was updated, the quality and conditions were reviewed and updated accordingly. The COD is very low at 2%. Review of the comparison between the sales file and the Abstract of Assessment, Form 45 (Abstract) indicates that sold and unsold properties in the Village of Albion both increased approximately 8%, indicating that the assessment actions uniformly impacted both the sold and unsold parcels. The Property Assessment Division (Division) will analyze changes to paired sold and unsold properties through the review of the assessment practices to ensure that valuations are equitably assessed, based on all information currently available, values appear to be equalized.

The statistical sample and the 2021 County Abstract of Assessment, Form 45 Compared with the 2020 Certified Taxes Levied Report (CTL) indicated that the population changed in a similar manner to the sales. Changes to the population and sample reflect the stated assessment actions.

Equalization and Quality of Assessment

The review of the statistics with sufficient sales, along with all other information available, and the assessment practices suggest that the assessments within the county are within the acceptable parameters, and therefore considered equalized.

Based on all relevant information, the quality of assessment of the residential class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	68	98.74	98.53	99.04	02.32	99.49
2	17	94.27	94.24	90.03	16.48	104.68
3	12	98.44	97.11	98.01	02.83	99.08
5	27	99.06	97.76	93.34	08.36	104.74
6	11	92.52	92.77	94.22	14.45	98.46
7	2	104.74	104.74	74.37	42.95	140.84
<u>ALL</u>	137	98.50	97.35	96.72	06.90	100.65

Level of Value

Based on analysis of all available information, the level of value for the residential property in Boone County is 99%.

2021 Commercial Correlation for Boone County

Assessment Actions

Annually the Boone County Assessor conducts a market analysis of the commercial class. The service repair garages received a 20% increase, storage warehouses and office buildings received a 10% increase on all parcels with a construction date prior to 1980. Review of quality and conditions were also completed. The pick-up work was timely completed.

Assessment Practice Review

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

The percentage of usable sales is compared to the state average. The county is comparable to the state average. The county assessor utilizes questionnaires and phone interviews to verify sales. In the commercial class, review of the non-qualified sales revealed no apparent bias in qualifications of sales.

The Valuation Groups currently are represented in five economic and geographic locations. Discussion was had with the county assessor to determine if it would be reasonable to consider Cedar Rapids and Petersburg as one valuation group having similar characteristics. The county assessor expressed there are economic factors that affect the values between the two towns.

Boone County has an established six-year review and inspection cycle and is completing the review timely. The costing date for the commercial property is 2011. The county assessor is in the process of working with the county board to hire a firm to complete a reappraisal of the commercial class in 2022. The county assessor has a written valuation methodology on file for the completion of the assessment actions and explanation of the process.

Description of Analysis

The county has defined five valuation groups for the commercial class. These groups represent the assessor locations, which are defined by the towns within the county as shown below.

Valuation Group	Description
1	Albion
2	Cedar Rapids
3	Petersburg
5	St. Edward
6	Rural

2021 Commercial Correlation for Boone County

There are 16 qualified sales in the statistical profile for the commercial class of property. All five of the valuation groups are represented in the statistics. The median measure of central tendency is the only measure within the acceptable parameters. There is minimal evidence that the statistics are reliable enough to measure a level of value or quality of assessment. The COD of 87% and the PRD of 223% are skewed by the small sample having a sale price ranging from \$3,000 to over \$1,350,000 in this small sample of sales.

SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000	2	416.93	416.93	479.45	84.21	86.96
Less Than	15,000	4	139.35	278.14	219.04	138.88	126.98
Less Than	30,000	7	170.90	227.18	170.05	75.87	133.60
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	14	100.15	122.18	70.15	49.58	174.17
Greater Than	14,999	12	97.44	119.32	69.74	52.44	171.09
Greater Than	29,999	9	96.48	106.00	67.80	46.67	156.34

The overall increase in the value of the commercial and industrial value as identified on the County Abstract of Assessment for Real Property Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) is 1% excluding growth. The percentage change also supports the assessment actions of the county assessor.

Equalization and Quality of Assessment

The review of the assessment actions included percentage adjustments to various occupancy codes and quality and condition on some parcels included in the review. The county assessor is current with the inspection and review process in the county and had a reappraisal in 2018. The county assessor continues to monitor the commercial activity. Based on the knowledge of the assessment practices in the county, the statistics are not reliable, but the county assessor complies with generally accepted mass appraisal techniques.

VALUATION GROUP							
RANGE		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1		8	100.89	118.96	62.97	56.88	188.92
2		4	197.74	307.33	281.28	94.45	109.26
3		2	99.20	99.20	99.20	02.74	100.00
6		2	82.46	82.46	79.01	05.12	104.37
<u>ALL</u>		16	100.15	159.02	71.34	87.20	222.90

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Boone County has achieved the statutory level of value of 100%.

2021 Agricultural Correlation for Boone County

Assessment Actions

Annually the Boone County Assessor conducts a market analysis after reviewing the sold parcels. Through this review, it was determined in Market Area 1 that the irrigated land in Land Capability Groups (LCG) 3A1, 3A, 4A1 and 4A were increased \$20. The dryland received a decrease in value of \$400 to \$500 an acre in all LCGs and there were no changes to grassland. There were also no valuation changes in Market Area 2. All pick-up work was completed timely. Land use was reviewed and several parcels had land use changes converting to dryland from grassland.

Assessment Practice Review

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

The county assessor utilizes questionnaires, conducts phone conversations with realtors, title agents and others involved with the sale transaction to verify sales. The percentage of usable sales is compared to the state average. The county usability is less than the state average. The county assessor's reasons for excluding sales indicated that many sold parcels were converted to cropland after the sale, also many family transactions and partial interest sales were documented. It was determined that all qualified sales are available for measurement purposes.

The Boone County Assessor identifies two market areas. The areas are defined geographically utilizing sold parcels to establish the boundaries. Discussion was held with the assessor concerning the identification of intensive use parcels and for 2021 the parcels have been identified.

The Boone County Assessor has an established six-year review and inspection cycle and is completing the review timely. Land use review was last completed in 2017. The county has a written valuation methodology on file for the completion of the assessment actions and explanation of the process.

Description of Analysis

Boone County is currently divided into two market areas. The largest area contains approximately 87% of the acres in the county. Market Area 1 is approximately 54% irrigated, 25% dryland, and grassland represents about 20%. A comparison of the values indicates that Boone County values are similar to the surrounding counties of Antelope, Greeley, Nance, Platte and Madison.

2021 Agricultural Correlation for Boone County

Market Area 2 is located in the northwestern corner of the county and blends with Wheeler and Antelope county sand soils. In this area, 69% of the area is defined as grassland, the rest is irrigated, and dryland with very limited sales occurring in this area.

The agricultural statistical profile consists of 41 qualified sales. The median and mean measures of central tendency for the overall sample are in the acceptable range, the weighted mean is slightly below the acceptable range. The qualitative statistics are acceptable for the agricultural class.

Review of the 80% Majority Land Use (MLU) substrata indicates that the irrigated land in Market Area 1 has 22 sales with a median of 72%. Over 50% of the irrigated land is in Market Area 1 and half of the qualified sales are in the irrigated subclass.

Equalization and Quality of Assessment

Agricultural homes and rural residential acreages have all been valued in the same manner utilizing the same depreciation and costing.

A review of the statistics with sufficient sales, along with all other information, and the assessment practices suggest that the assessments within the County are valued within the acceptable parameters. A comparison of the Boone County values with adjoining counties indicates that values are comparable. The quality of assessment of the agricultural land in Boone County complies with generally accepted appraisal techniques.

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	25	69.63	72.00	69.75	10.30	103.23
1	22	71.51	71.37	69.38	09.23	102.87
2	3	67.68	76.67	73.41	15.77	104.44
<u> Dry </u>						
County	8	73.48	72.88	71.77	08.89	101.55
1	8	73.48	72.88	71.77	08.89	101.55
<u> Grass </u>						
County	3	48.29	47.81	47.64	02.01	100.36
1	3	48.29	47.81	47.64	02.01	100.36
<u> ALL </u>	41	69.49	69.15	68.18	12.26	101.42

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Boone County is 69%.

2021 Opinions of the Property Tax Administrator for Boone County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	99	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	69	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2021.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2021 Commission Summary for Boone County

Residential Real Property - Current

Number of Sales	137	Median	98.50
Total Sales Price	\$16,819,951	Mean	97.35
Total Adj. Sales Price	\$16,819,951	Wgt. Mean	96.72
Total Assessed Value	\$16,267,940	Average Assessed Value of the Base	\$90,888
Avg. Adj. Sales Price	\$122,773	Avg. Assessed Value	\$118,744

Confidence Interval - Current

95% Median C.I	97.82 to 99.15
95% Wgt. Mean C.I	94.55 to 98.89
95% Mean C.I	95.38 to 99.32
% of Value of the Class of all Real Property Value in the County	10.68
% of Records Sold in the Study Period	5.40
% of Value Sold in the Study Period	7.05

Residential Real Property - History

Year	Number of Sales	LOV	Median
2020	112	99	98.68
2019	109	96	95.67
2018	129	97	96.76
2017	113	97	97.37

2021 Commission Summary for Boone County

Commercial Real Property - Current

Number of Sales	16	Median	100.15
Total Sales Price	\$2,507,106	Mean	159.02
Total Adj. Sales Price	\$2,507,106	Wgt. Mean	71.34
Total Assessed Value	\$1,788,635	Average Assessed Value of the Base	\$264,704
Avg. Adj. Sales Price	\$156,694	Avg. Assessed Value	\$111,790

Confidence Interval - Current

95% Median C.I	65.83 to 175.30
95% Wgt. Mean C.I	43.93 to 98.75
95% Mean C.I	64.07 to 253.97
% of Value of the Class of all Real Property Value in the County	5.54
% of Records Sold in the Study Period	3.54
% of Value Sold in the Study Period	1.49

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2020	18	100	101.12
2019	15	100	100.26
2018	26	100	100.96
2017	20	100	77.06

06 Boone
RESIDENTIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 137
 Total Sales Price : 16,819,951
 Total Adj. Sales Price : 16,819,951
 Total Assessed Value : 16,267,940
 Avg. Adj. Sales Price : 122,773
 Avg. Assessed Value : 118,744

MEDIAN : 99
 WGT. MEAN : 97
 MEAN : 97
 COD : 06.90
 PRD : 100.65

COV : 12.07
 STD : 11.75
 Avg. Abs. Dev : 06.80
 MAX Sales Ratio : 149.73
 MIN Sales Ratio : 59.75

95% Median C.I. : 97.82 to 99.15
 95% Wgt. Mean C.I. : 94.55 to 98.89
 95% Mean C.I. : 95.38 to 99.32

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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-18 To 31-DEC-18	15	97.12	95.81	93.42	06.03	102.56	70.90	110.14	92.52 to 100.04	137,693	128,627	
01-JAN-19 To 31-MAR-19	6	96.94	96.05	97.89	04.56	98.12	86.90	103.03	86.90 to 103.03	79,500	77,819	
01-APR-19 To 30-JUN-19	15	99.41	102.12	100.45	04.80	101.66	94.22	130.35	97.84 to 104.63	140,600	141,231	
01-JUL-19 To 30-SEP-19	27	98.89	97.34	96.06	05.35	101.33	60.39	112.35	97.35 to 99.81	123,919	119,038	
01-OCT-19 To 31-DEC-19	27	99.11	100.13	100.41	07.26	99.72	74.19	149.73	96.60 to 100.85	147,741	148,352	
01-JAN-20 To 31-MAR-20	16	96.79	91.86	90.94	07.82	101.01	59.75	106.02	82.81 to 98.95	86,672	78,822	
01-APR-20 To 30-JUN-20	15	98.50	98.62	97.89	02.00	100.75	94.45	102.14	96.63 to 101.12	121,667	119,102	
01-JUL-20 To 30-SEP-20	16	97.83	94.44	91.61	15.75	103.09	63.16	127.60	74.71 to 112.07	101,375	92,870	
<u>Study Yrs</u>												
01-OCT-18 To 30-SEP-19	63	98.99	97.99	96.64	05.32	101.40	60.39	130.35	97.84 to 99.54	126,940	122,680	
01-OCT-19 To 30-SEP-20	74	98.28	96.80	96.79	08.21	100.01	59.75	149.73	97.05 to 99.11	119,226	115,393	
<u>Calendar Yrs</u>												
01-JAN-19 To 31-DEC-19	75	99.06	99.19	98.83	05.87	100.36	60.39	149.73	98.18 to 99.69	132,277	130,732	
<u>ALL</u>	137	98.50	97.35	96.72	06.90	100.65	59.75	149.73	97.82 to 99.15	122,773	118,744	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	68	98.74	98.53	99.04	02.32	99.49	82.81	116.28	98.00 to 99.26	143,418	142,038	
2	17	94.27	94.24	90.03	16.48	104.68	60.39	130.35	74.71 to 110.43	65,382	58,861	
3	12	98.44	97.11	98.01	02.83	99.08	86.90	103.03	96.38 to 99.38	99,292	97,315	
5	27	99.06	97.76	93.34	08.36	104.74	69.35	127.60	94.17 to 102.02	69,167	64,562	
6	11	92.52	92.77	94.22	14.45	98.46	70.90	119.79	73.45 to 118.16	248,818	234,438	
7	2	104.74	104.74	74.37	42.95	140.84	59.75	149.73	N/A	80,000	59,495	
<u>ALL</u>	137	98.50	97.35	96.72	06.90	100.65	59.75	149.73	97.82 to 99.15	122,773	118,744	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	137	98.50	97.35	96.72	06.90	100.65	59.75	149.73	97.82 to 99.15	122,773	118,744	
06												
07												
<u>ALL</u>	137	98.50	97.35	96.72	06.90	100.65	59.75	149.73	97.82 to 99.15	122,773	118,744	

06 Boone
RESIDENTIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 137
 Total Sales Price : 16,819,951
 Total Adj. Sales Price : 16,819,951
 Total Assessed Value : 16,267,940
 Avg. Adj. Sales Price : 122,773
 Avg. Assessed Value : 118,744

MEDIAN : 99
 WGT. MEAN : 97
 MEAN : 97
 COD : 06.90
 PRD : 100.65

COV : 12.07
 STD : 11.75
 Avg. Abs. Dev : 06.80
 MAX Sales Ratio : 149.73
 MIN Sales Ratio : 59.75

95% Median C.I. : 97.82 to 99.15
 95% Wgt. Mean C.I. : 94.55 to 98.89
 95% Mean C.I. : 95.38 to 99.32

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	2	104.91	104.91	104.23	07.10	100.65	97.46	112.35	N/A	11,000	11,465	
Less Than 30,000	10	104.55	108.81	110.41	12.66	98.55	86.90	149.73	96.38 to 127.60	18,500	20,426	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	137	98.50	97.35	96.72	06.90	100.65	59.75	149.73	97.82 to 99.15	122,773	118,744	
Greater Than 14,999	135	98.50	97.24	96.71	06.89	100.55	59.75	149.73	97.82 to 99.15	124,429	120,333	
Greater Than 29,999	127	98.43	96.45	96.57	06.39	99.88	59.75	130.35	97.60 to 99.15	130,984	126,486	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	2	104.91	104.91	104.23	07.10	100.65	97.46	112.35	N/A	11,000	11,465	
15,000 TO 29,999	8	104.55	109.79	111.24	14.05	98.70	86.90	149.73	86.90 to 149.73	20,375	22,666	
30,000 TO 59,999	26	99.73	99.16	99.42	07.11	99.74	74.19	130.35	96.90 to 102.02	44,058	43,803	
60,000 TO 99,999	27	98.52	94.85	94.98	07.53	99.86	60.39	125.23	94.89 to 99.63	77,970	74,060	
100,000 TO 149,999	30	97.74	95.26	95.15	04.06	100.12	59.75	106.07	96.60 to 98.34	123,400	117,420	
150,000 TO 249,999	30	98.38	96.18	96.21	06.36	99.97	69.35	118.16	95.23 to 99.68	181,342	174,472	
250,000 TO 499,999	14	99.67	97.62	98.27	06.60	99.34	70.90	119.79	92.52 to 103.79	303,000	297,747	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	137	98.50	97.35	96.72	06.90	100.65	59.75	149.73	97.82 to 99.15	122,773	118,744	

06 Boone
COMMERCIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 16
Total Sales Price : 2,507,106
Total Adj. Sales Price : 2,507,106
Total Assessed Value : 1,788,635
Avg. Adj. Sales Price : 156,694
Avg. Assessed Value : 111,790

MEDIAN : 100
WGT. MEAN : 71
MEAN : 159
COD : 87.20
PRD : 222.90

COV : 112.08
STD : 178.23
Avg. Abs. Dev : 87.33
MAX Sales Ratio : 768.02
MIN Sales Ratio : 35.91

95% Median C.I. : 65.83 to 175.30
95% Wgt. Mean C.I. : 43.93 to 98.75
95% Mean C.I. : 64.07 to 253.97

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18	3	86.68	80.98	56.30	20.99	143.84	50.84	105.42	N/A	504,750	284,173
01-APR-18 To 30-JUN-18	2	143.00	143.00	194.44	53.97	73.54	65.83	220.17	N/A	9,000	17,500
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18	1	35.91	35.91	35.91	00.00	100.00	35.91	35.91	N/A	125,000	44,890
01-JAN-19 To 31-MAR-19	2	81.53	81.53	78.93	25.00	103.29	61.15	101.91	N/A	168,505	133,000
01-APR-19 To 30-JUN-19	3	175.30	340.52	91.55	131.16	371.95	78.24	768.02	N/A	86,433	79,133
01-JUL-19 To 30-SEP-19											
01-OCT-19 To 31-DEC-19	1	103.39	103.39	103.39	00.00	100.00	103.39	103.39	N/A	14,547	15,040
01-JAN-20 To 31-MAR-20	3	98.39	121.92	104.28	25.22	116.92	96.48	170.90	N/A	66,333	69,170
01-APR-20 To 30-JUN-20	1	325.69	325.69	325.69	00.00	100.00	325.69	325.69	N/A	40,000	130,275
01-JUL-20 To 30-SEP-20											
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	5	86.68	105.79	57.92	48.20	182.65	50.84	220.17	N/A	306,450	177,504
01-OCT-18 To 30-SEP-19	6	90.08	203.42	76.01	160.96	267.62	35.91	768.02	35.91 to 768.02	120,218	91,382
01-OCT-19 To 30-SEP-20	5	103.39	158.97	139.16	58.36	114.24	96.48	325.69	N/A	50,709	70,565
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	6	76.26	94.14	56.26	56.75	167.33	35.91	220.17	35.91 to 220.17	276,208	155,402
01-JAN-19 To 31-DEC-19	6	102.65	214.67	84.87	130.77	252.94	61.15	768.02	61.15 to 768.02	101,809	86,407
<u>ALL</u>	16	100.15	159.02	71.34	87.20	222.90	35.91	768.02	65.83 to 175.30	156,694	111,790

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	8	100.89	118.96	62.97	56.88	188.92	35.91	325.69	35.91 to 325.69	238,975	150,486
2	4	197.74	307.33	281.28	94.45	109.26	65.83	768.02	N/A	6,825	19,198
3	2	99.20	99.20	99.20	02.74	100.00	96.48	101.91	N/A	146,505	145,338
6	2	82.46	82.46	79.01	05.12	104.37	78.24	86.68	N/A	137,500	108,640
<u>ALL</u>	16	100.15	159.02	71.34	87.20	222.90	35.91	768.02	65.83 to 175.30	156,694	111,790

06 Boone
COMMERCIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 16
 Total Sales Price : 2,507,106
 Total Adj. Sales Price : 2,507,106
 Total Assessed Value : 1,788,635
 Avg. Adj. Sales Price : 156,694
 Avg. Assessed Value : 111,790

MEDIAN : 100
 WGT. MEAN : 71
 MEAN : 159
 COD : 87.20
 PRD : 222.90

COV : 112.08
 STD : 178.23
 Avg. Abs. Dev : 87.33
 MAX Sales Ratio : 768.02
 MIN Sales Ratio : 35.91

95% Median C.I. : 65.83 to 175.30
 95% Wgt. Mean C.I. : 43.93 to 98.75
 95% Mean C.I. : 64.07 to 253.97

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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											
03	16	100.15	159.02	71.34	87.20	222.90	35.91	768.02	65.83 to 175.30	156,694	111,790
04											
<u>ALL</u>	16	100.15	159.02	71.34	87.20	222.90	35.91	768.02	65.83 to 175.30	156,694	111,790

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	2	416.93	416.93	479.45	84.21	86.96	65.83	768.02	N/A	3,650	17,500
Less Than 15,000	4	139.35	278.14	219.04	138.88	126.98	65.83	768.02	N/A	6,712	14,701
Less Than 30,000	7	170.90	227.18	170.05	75.87	133.60	65.83	768.02	65.83 to 768.02	12,407	21,097
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	14	100.15	122.18	70.15	49.58	174.17	35.91	325.69	61.15 to 175.30	178,558	125,260
Greater Than 14,999	12	97.44	119.32	69.74	52.44	171.09	35.91	325.69	61.15 to 170.90	206,688	144,153
Greater Than 29,999	9	96.48	106.00	67.80	46.67	156.34	35.91	325.69	50.84 to 105.42	268,918	182,328
<u>Incremental Ranges</u>											
0 TO 4,999	2	416.93	416.93	479.45	84.21	86.96	65.83	768.02	N/A	3,650	17,500
5,000 TO 14,999	2	139.35	139.35	121.78	25.81	114.43	103.39	175.30	N/A	9,774	11,903
15,000 TO 29,999	3	170.90	159.25	148.13	26.04	107.51	86.68	220.17	N/A	20,000	29,625
30,000 TO 59,999	2	212.04	212.04	222.94	53.60	95.11	98.39	325.69	N/A	36,500	81,373
60,000 TO 99,999											
100,000 TO 149,999	4	99.20	84.93	86.41	18.89	98.29	35.91	105.42	N/A	138,252	119,470
150,000 TO 249,999	1	61.15	61.15	61.15	00.00	100.00	61.15	61.15	N/A	190,000	116,185
250,000 TO 499,999	1	78.24	78.24	78.24	00.00	100.00	78.24	78.24	N/A	250,000	195,610
500,000 TO 999,999											
1,000,000 +	1	50.84	50.84	50.84	00.00	100.00	50.84	50.84	N/A	1,354,250	688,535
<u>ALL</u>	16	100.15	159.02	71.34	87.20	222.90	35.91	768.02	65.83 to 175.30	156,694	111,790

06 Boone
COMMERCIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 16
 Total Sales Price : 2,507,106
 Total Adj. Sales Price : 2,507,106
 Total Assessed Value : 1,788,635
 Avg. Adj. Sales Price : 156,694
 Avg. Assessed Value : 111,790

MEDIAN : 100
 WGT. MEAN : 71
 MEAN : 159
 COD : 87.20
 PRD : 222.90

COV : 112.08
 STD : 178.23
 Avg. Abs. Dev : 87.33
 MAX Sales Ratio : 768.02
 MIN Sales Ratio : 35.91

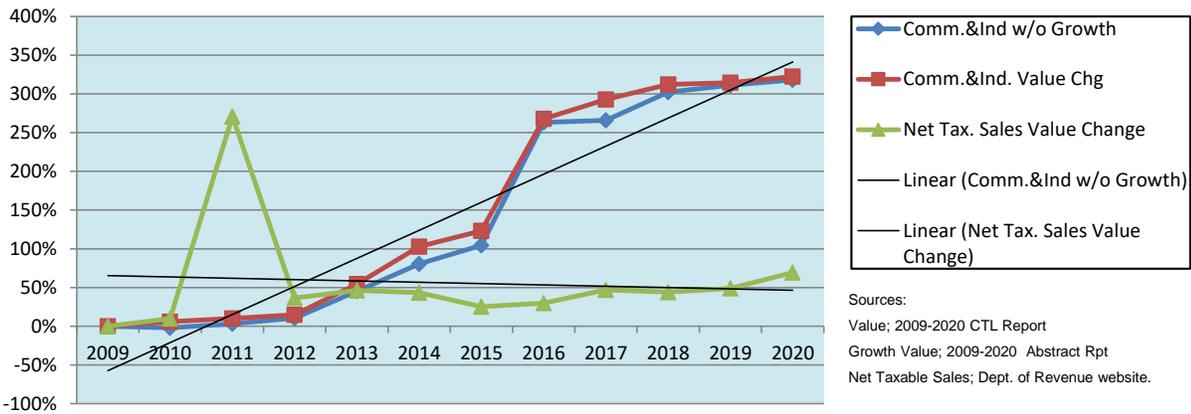
95% Median C.I. : 65.83 to 175.30
 95% Wgt. Mean C.I. : 43.93 to 98.75
 95% Mean C.I. : 64.07 to 253.97

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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
319	1	50.84	50.84	50.84	00.00	100.00	50.84	50.84	N/A	1,354,250	688,535
344	3	98.39	94.02	88.61	09.21	106.11	78.24	105.42	N/A	139,333	123,465
352	1	35.91	35.91	35.91	00.00	100.00	35.91	35.91	N/A	125,000	44,890
353	2	214.54	214.54	266.40	51.81	80.53	103.39	325.69	N/A	27,274	72,658
406	4	94.30	106.33	106.48	31.90	99.86	65.83	170.90	N/A	48,752	51,910
468	1	175.30	175.30	175.30	00.00	100.00	175.30	175.30	N/A	5,000	8,765
528	2	78.82	78.82	76.50	22.42	103.03	61.15	96.48	N/A	168,000	128,523
851	2	494.10	494.10	342.23	55.44	144.38	220.17	768.02	N/A	9,650	33,025
<u> </u> ALL <u> </u>	16	100.15	159.02	71.34	87.20	222.90	35.91	768.02	65.83 to 175.30	156,694	111,790

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	\$ 26,906,385	\$ 1,517,495		\$ 25,388,890	--	\$ 44,619,847	--
2009	\$ 27,876,700	\$ 1,016,539	3.65%	\$ 26,860,161	--	\$ 40,164,428	--
2010	\$ 29,538,295	\$ 2,245,541	7.60%	\$ 27,292,754	-2.09%	\$ 44,117,897	9.84%
2011	\$ 30,687,055	\$ 1,872,460	6.10%	\$ 28,814,595	-2.45%	\$ 148,983,743	237.69%
2012	\$ 31,936,521	\$ 1,104,193	3.46%	\$ 30,832,328	0.47%	\$ 54,748,237	-63.25%
2013	\$ 43,057,185	\$ 2,513,125	5.84%	\$ 40,544,060	26.95%	\$ 58,770,173	7.35%
2014	\$ 56,529,485	\$ 6,187,320	10.95%	\$ 50,342,165	16.92%	\$ 57,586,760	-2.01%
2015	\$ 62,195,115	\$ 5,156,755	8.29%	\$ 57,038,360	0.90%	\$ 50,345,795	-12.57%
2016	\$ 102,555,460	\$ 1,260,435	1.23%	\$ 101,295,025	62.87%	\$ 52,090,188	3.46%
2017	\$ 109,510,067	\$ 7,518,542	6.87%	\$ 101,991,525	-0.55%	\$ 58,949,735	13.17%
2018	\$ 114,925,530	\$ 2,743,355	2.39%	\$ 112,182,175	2.44%	\$ 57,846,041	-1.87%
2019	\$ 115,591,970	\$ 988,030	0.85%	\$ 114,603,940	-0.28%	\$ 59,773,692	3.33%
2020	\$ 117,743,075	\$ 1,205,565	1.02%	\$ 116,537,510	0.82%	\$ 67,984,350	13.74%
Ann %chg	15.28%			Average	10.52%	4.06%	19.51%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-2.09%	5.96%	9.84%
2011	3.36%	10.08%	270.93%
2012	10.60%	14.56%	36.31%
2013	45.44%	54.46%	46.32%
2014	80.59%	102.78%	43.38%
2015	104.61%	123.11%	25.35%
2016	263.37%	267.89%	29.69%
2017	265.87%	292.84%	46.77%
2018	302.42%	312.26%	44.02%
2019	311.11%	314.65%	48.82%
2020	318.05%	322.37%	69.27%

County Number
 County Name

06 Boone
AGRICULTURAL LAND

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 41
Total Sales Price : 34,202,282
Total Adj. Sales Price : 34,202,282
Total Assessed Value : 23,319,095
Avg. Adj. Sales Price : 834,202
Avg. Assessed Value : 568,758

MEDIAN : 69
WGT. MEAN : 68
MEAN : 69
COD : 12.26
PRD : 101.42

COV : 16.38
STD : 11.33
Avg. Abs. Dev : 08.52
MAX Sales Ratio : 97.17
MIN Sales Ratio : 46.11

95% Median C.I. : 67.43 to 74.39
95% Wgt. Mean C.I. : 64.69 to 71.67
95% Mean C.I. : 65.68 to 72.62

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-17 To 31-DEC-17	1	74.39	74.39	74.39	00.00	100.00	74.39	74.39	N/A	560,000	416,570
01-JAN-18 To 31-MAR-18	8	68.59	67.63	66.18	08.22	102.19	56.80	80.59	56.80 to 80.59	868,882	575,039
01-APR-18 To 30-JUN-18	1	88.70	88.70	88.70	00.00	100.00	88.70	88.70	N/A	332,000	294,495
01-JUL-18 To 30-SEP-18	1	76.77	76.77	76.77	00.00	100.00	76.77	76.77	N/A	996,840	765,265
01-OCT-18 To 31-DEC-18	3	74.57	69.70	73.41	09.35	94.95	56.80	77.72	N/A	830,000	609,270
01-JAN-19 To 31-MAR-19	3	75.00	76.49	76.12	03.43	100.49	73.39	81.09	N/A	1,025,333	780,520
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19	3	60.07	69.87	61.07	24.85	114.41	52.37	97.17	N/A	1,074,900	656,472
01-OCT-19 To 31-DEC-19	12	69.38	69.29	68.72	06.49	100.83	46.11	79.38	67.43 to 74.55	954,510	655,909
01-JAN-20 To 31-MAR-20	4	56.31	61.01	59.17	21.93	103.11	48.29	83.12	N/A	551,143	326,130
01-APR-20 To 30-JUN-20	2	62.16	62.16	62.15	01.67	100.02	61.12	63.20	N/A	647,500	402,400
01-JUL-20 To 30-SEP-20	3	74.39	68.75	69.43	16.40	99.02	47.62	84.23	N/A	539,333	374,480
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	11	70.20	70.99	68.74	09.81	103.27	56.80	88.70	58.31 to 80.59	803,627	552,422
01-OCT-18 To 30-SEP-19	9	74.57	72.02	69.83	13.17	103.14	52.37	97.17	56.80 to 81.09	976,744	682,087
01-OCT-19 To 30-SEP-20	21	69.31	66.95	67.00	11.74	99.93	46.11	84.23	63.20 to 74.39	789,128	528,746
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	13	70.20	70.43	69.53	10.61	101.29	56.80	88.70	58.31 to 77.72	828,453	575,991
01-JAN-19 To 31-DEC-19	18	69.52	70.59	68.61	10.34	102.89	46.11	97.17	67.43 to 75.00	986,379	676,771
<u>ALL</u>	41	69.49	69.15	68.18	12.26	101.42	46.11	97.17	67.43 to 74.39	834,202	568,758

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	37	69.49	68.51	67.76	12.25	101.11	46.11	88.70	67.43 to 74.39	849,600	575,718
2	4	68.94	75.05	72.91	12.53	102.94	65.15	97.17	N/A	691,768	504,385
<u>ALL</u>	41	69.49	69.15	68.18	12.26	101.42	46.11	97.17	67.43 to 74.39	834,202	568,758

06 Boone
AGRICULTURAL LAND

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 41	MEDIAN : 69	COV : 16.38	95% Median C.I. : 67.43 to 74.39
Total Sales Price : 34,202,282	WGT. MEAN : 68	STD : 11.33	95% Wgt. Mean C.I. : 64.69 to 71.67
Total Adj. Sales Price : 34,202,282	MEAN : 69	Avg. Abs. Dev : 08.52	95% Mean C.I. : 65.68 to 72.62
Total Assessed Value : 23,319,095			
Avg. Adj. Sales Price : 834,202	COD : 12.26	MAX Sales Ratio : 97.17	
Avg. Assessed Value : 568,758	PRD : 101.42	MIN Sales Ratio : 46.11	

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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	9	69.31	69.49	65.75	10.43	105.69	52.37	97.17	58.31 to 74.39	1,166,446	766,936
1	8	68.37	66.04	64.08	06.80	103.06	52.37	74.39	52.37 to 74.39	1,246,126	798,549
2	1	97.17	97.17	97.17	00.00	100.00	97.17	97.17	N/A	529,000	514,035
_____Dry_____											
County	7	74.55	74.21	72.88	07.90	101.82	60.07	88.70	60.07 to 88.70	485,814	354,067
1	7	74.55	74.21	72.88	07.90	101.82	60.07	88.70	60.07 to 88.70	485,814	354,067
_____Grass_____											
County	2	48.66	48.66	48.43	00.76	100.47	48.29	49.03	N/A	630,286	305,233
1	2	48.66	48.66	48.43	00.76	100.47	48.29	49.03	N/A	630,286	305,233
_____ALL_____	41	69.49	69.15	68.18	12.26	101.42	46.11	97.17	67.43 to 74.39	834,202	568,758

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	25	69.63	72.00	69.75	10.30	103.23	52.37	97.17	67.68 to 76.77	1,027,358	716,552
1	22	71.51	71.37	69.38	09.23	102.87	52.37	84.23	67.43 to 77.37	1,061,216	736,274
2	3	67.68	76.67	73.41	15.77	104.44	65.15	97.17	N/A	779,064	571,920
_____Dry_____											
County	8	73.48	72.88	71.77	08.89	101.55	60.07	88.70	60.07 to 88.70	483,088	346,693
1	8	73.48	72.88	71.77	08.89	101.55	60.07	88.70	60.07 to 88.70	483,088	346,693
_____Grass_____											
County	3	48.29	47.81	47.64	02.01	100.36	46.11	49.03	N/A	637,577	303,720
1	3	48.29	47.81	47.64	02.01	100.36	46.11	49.03	N/A	637,577	303,720
_____ALL_____	41	69.49	69.15	68.18	12.26	101.42	46.11	97.17	67.43 to 74.39	834,202	568,758

Boone County 2021 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Boone	1	5410	5400	5410	5399	4858	5190	5195	5194	5285
Antelope	3	5749	5650	5358	5300	5125	5107	5092	5100	5276
Madison	1	7157	6820	6375	6072	5700	5525	4496	3775	5480
Platte	6	9088	8500	7756	7500	6900	6498	6000	5400	7254
Nance	1	4906	4893	4876	4876	4870	4893	4800	4796	4868
Nance	2	5300	5300	5300	5250	5250	5250	5200	5200	5265
Greeley	2	5090	4700	4490	4375	4260	4230	4210	3750	4339
Boone	2	5175	4540	4776	4630	4483	4667	4596	4491	4579
Antelope	1	4725	4722	4700	4599	3700	3700	3700	3430	4255
Wheeler	1	3650	3650	3625	3625	3610	3610	3600	3600	3605

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Boone	1	4360	4329	4360	4013	3607	4325	4307	4306	4320
Antelope	3	4733	4740	4660	4647	3975	3970	3971	3349	4217
Madison	1	5933	5765	5367	5100	4795	4566	3575	2750	5039
Platte	6	6493	6100	5551	5499	5100	4599	3800	2900	5216
Nance	1	2549	2550	2494	2493	2487	2470	2425	2375	2482
Nance	2	3975	3950	3925	3925	3875	3850	3800	3800	3895
Greeley	2	n/a	2165	2165	2165	2075	2050	1800	1715	1993
Boone	2	1994	1660	1458	1488	1394	1436	1277	1248	1467
Antelope	1	3100	3050	2759	2765	1860	1860	1860	1530	2540
Wheeler	1	1785	1695	1540	1470	1410	1350	1270	1205	1338

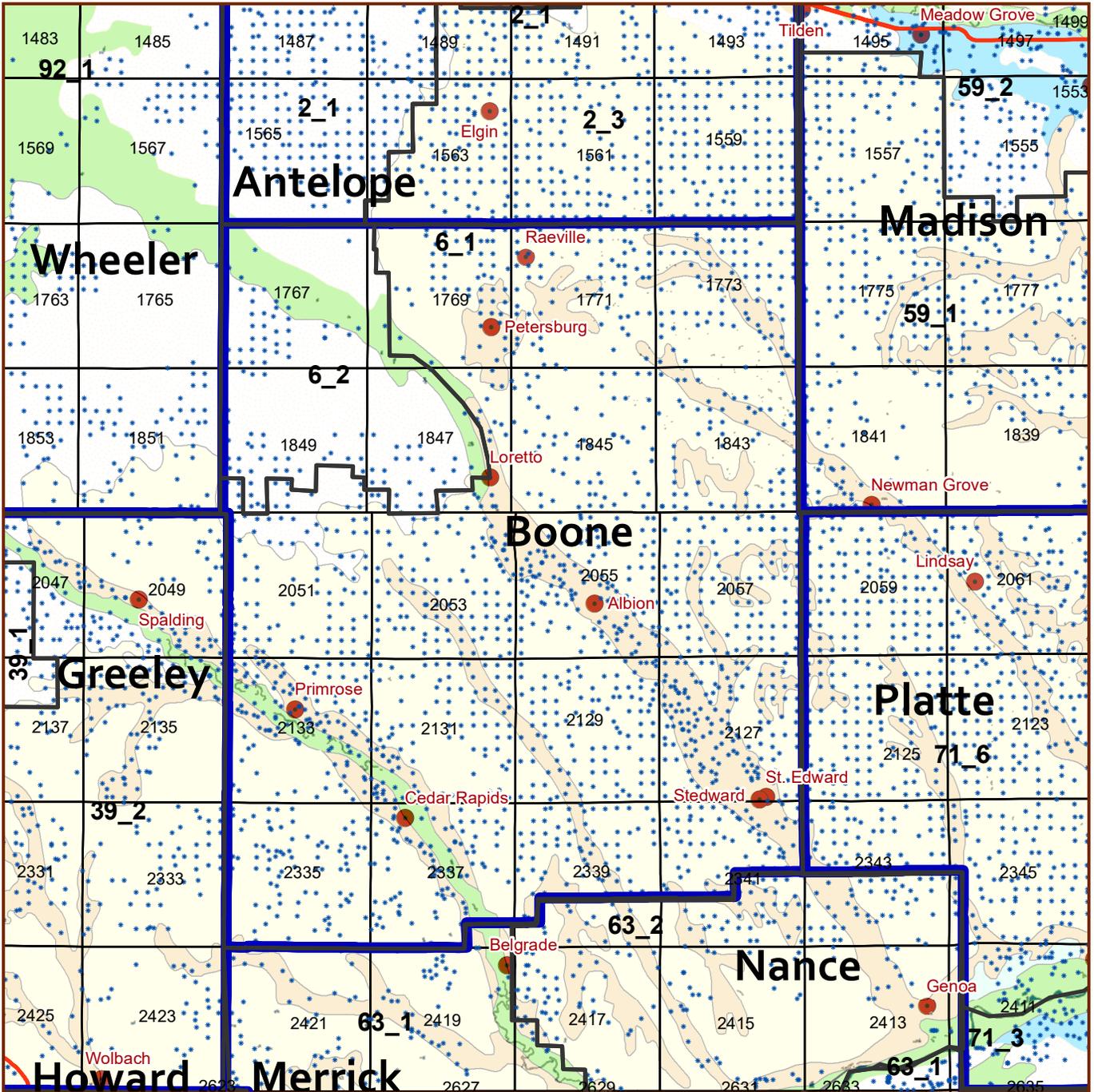
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Boone	1	1549	1545	1546	1555	1166	1267	n/a	n/a	1545
Antelope	3	1325	1325	1300	1275	1275	1275	n/a	1251	1290
Madison	1	2059	1951	1851	1791	1700	n/a	n/a	n/a	1925
Platte	6	1585	1573	1507	1513	n/a	1459	1375	1398	1556
Nance	1	1451	1450	1441	1426	1402	1388	1385	1350	1426
Nance	2	1726	1702	1676	1650	1651	1575	n/a	1575	1682
Greeley	2	1300	1295	1280	1275	1243	1240	n/a	1265	1275
Boone	2	971	960	964	1028	860	860	n/a	860	889
Antelope	1	1099	1100	1100	1090	1090	1080	1080	1080	1093
Wheeler	1	908	910	899	896	900	900	875	811	900

County	Mkt Area	CRP	TIMBER	WASTE
Boone	1	2114	616	487
Antelope	3	2800	500	127
Madison	1	3911	700	150
Platte	6	1581	1414	100
Nance	1	1603	1300	278
Nance	2	2000	1600	276
Greeley	2	1307	n/a	200
Boone	2	1193	397	95
Antelope	1	1650	500	152
Wheeler	1	1738	n/a	802

Source: 2021 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.

BOONE COUNTY



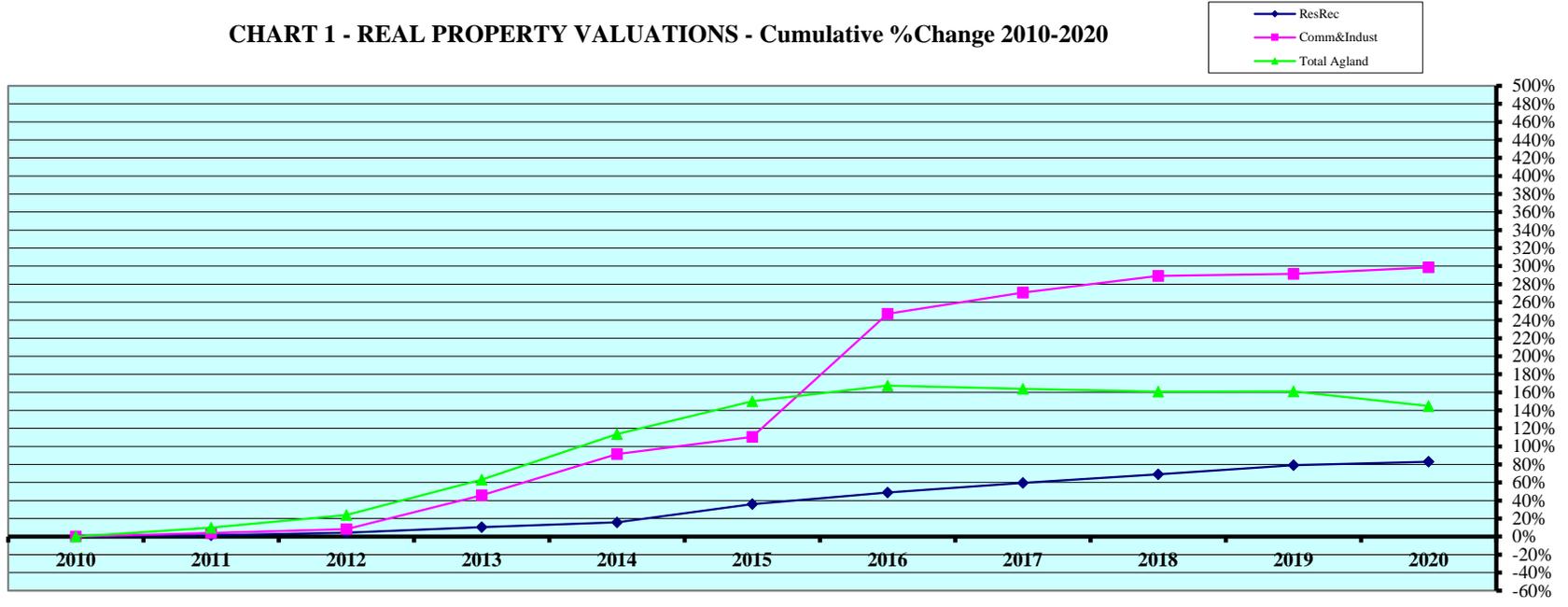
Legend

- 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 2010-2020



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
2010	119,333,240	--	--	--	29,538,295	--	--	--	686,720,525	--	--	--
2011	121,010,290	1,677,050	1.41%	1.41%	30,687,055	1,148,760	3.89%	3.89%	754,092,385	67,371,860	9.81%	9.81%
2012	124,302,366	3,292,076	2.72%	4.16%	31,936,521	1,249,466	4.07%	8.12%	851,336,950	97,244,565	12.90%	23.97%
2013	131,975,785	7,673,419	6.17%	10.59%	43,057,185	11,120,664	34.82%	45.77%	1,120,852,365	269,515,415	31.66%	63.22%
2014	138,158,565	6,182,780	4.68%	15.78%	56,529,485	13,472,300	31.29%	91.38%	1,467,057,630	346,205,265	30.89%	113.63%
2015	162,159,920	24,001,355	17.37%	35.89%	62,195,115	5,665,630	10.02%	110.56%	1,717,265,890	250,208,260	17.06%	150.07%
2016	177,832,220	15,672,300	9.66%	49.02%	102,555,460	40,360,345	64.89%	247.19%	1,836,403,355	119,137,465	6.94%	167.42%
2017	190,290,875	12,458,655	7.01%	59.46%	109,510,067	6,954,607	6.78%	270.74%	1,812,656,660	-23,746,695	-1.29%	163.96%
2018	201,829,935	11,539,060	6.06%	69.13%	114,925,530	5,415,463	4.95%	289.07%	1,791,446,935	-21,209,725	-1.17%	160.87%
2019	213,862,880	12,032,945	5.96%	79.21%	115,591,970	666,440	0.58%	291.33%	1,792,712,415	1,265,480	0.07%	161.05%
2020	218,373,730	4,510,850	2.11%	82.99%	117,743,075	2,151,105	1.86%	298.61%	1,681,610,615	-111,101,800	-6.20%	144.88%

Rate Annual %chg: Residential & Recreational **6.23%**

Commercial & Industrial **14.83%**

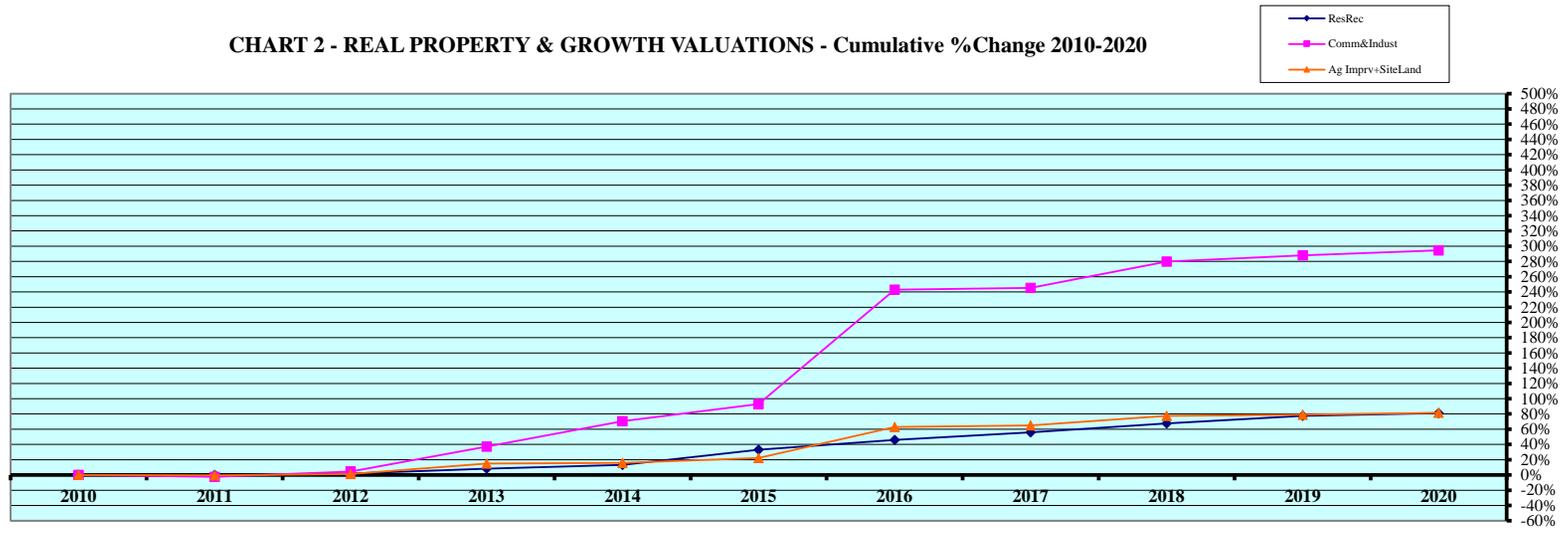
Agricultural Land **9.37%**

Cnty# **6**
County **BOONE**

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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2010-2020



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	
2010	119,333,240	2,144,610	1.80%	117,188,630	--	--	29,538,295	2,245,541	7.60%	27,292,754	--	--	
2011	121,010,290	1,728,006	1.43%	119,282,284	-0.04%	-0.04%	30,687,055	1,872,460	6.10%	28,814,595	-2.45%	-2.45%	
2012	124,302,366	2,787,155	2.24%	121,515,211	0.42%	1.83%	31,936,521	1,104,193	3.46%	30,832,328	0.47%	4.38%	
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	8.12%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	37.26%	
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	13.12%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	70.43%	
2015	162,159,920	3,456,500	2.13%	158,703,420	14.87%	32.99%	62,195,115	5,156,755	8.29%	57,038,360	0.90%	93.10%	
2016	177,832,220	3,691,623	2.08%	174,140,597	7.39%	45.93%	102,555,460	1,260,435	1.23%	101,295,025	62.87%	242.93%	
2017	190,290,875	4,250,622	2.23%	186,040,253	4.62%	55.90%	109,510,067	7,518,542	6.87%	101,991,525	-0.55%	245.29%	
2018	201,829,935	1,999,857	0.99%	199,830,078	5.01%	67.46%	114,925,530	2,743,355	2.39%	112,182,175	2.44%	279.79%	
2019	213,862,880	2,014,825	0.94%	211,848,055	4.96%	77.53%	115,591,970	988,030	0.85%	114,603,940	-0.28%	287.98%	
2020	218,373,730	2,287,485	1.05%	216,086,245	1.04%	81.08%	117,743,075	1,205,565	1.02%	116,537,510	0.82%	294.53%	
Rate Ann%chg	6.23%			Resid & Recreat w/o growth			14.83%			C & I w/o growth			10.81%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Ag Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2010	28,654,380	59,949,675	88,604,055	1,443,645	1.63%	87,160,410	--	--
2011	27,681,290	62,784,435	90,465,725	2,265,453	2.50%	88,200,272	-0.46%	-0.46%
2012	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	89,635,536	-0.92%	1.16%
2013	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	101,904,849	5.47%	15.01%
2014	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	102,708,311	-1.54%	15.92%
2015	31,699,605	79,524,866	111,224,471	2,772,240	2.49%	108,452,231	2.60%	22.40%
2016	61,154,105	86,373,470	147,527,575	3,319,568	2.25%	144,208,007	29.65%	62.76%
2017	61,907,480	88,125,035	150,032,515	3,907,785	2.60%	146,124,730	-0.95%	64.92%
2018	64,515,155	95,317,440	159,832,595	2,421,745	1.52%	157,410,850	4.92%	77.66%
2019	66,089,025	96,846,895	162,935,920	4,266,670	2.62%	158,669,250	-0.73%	79.08%
2020	65,973,595	99,065,545	165,039,140	4,222,819	2.56%	160,816,321	-1.30%	81.50%
Rate Ann%chg	8.70%	5.15%	6.42%	Ag Imprv+Site w/o growth			3.68%	

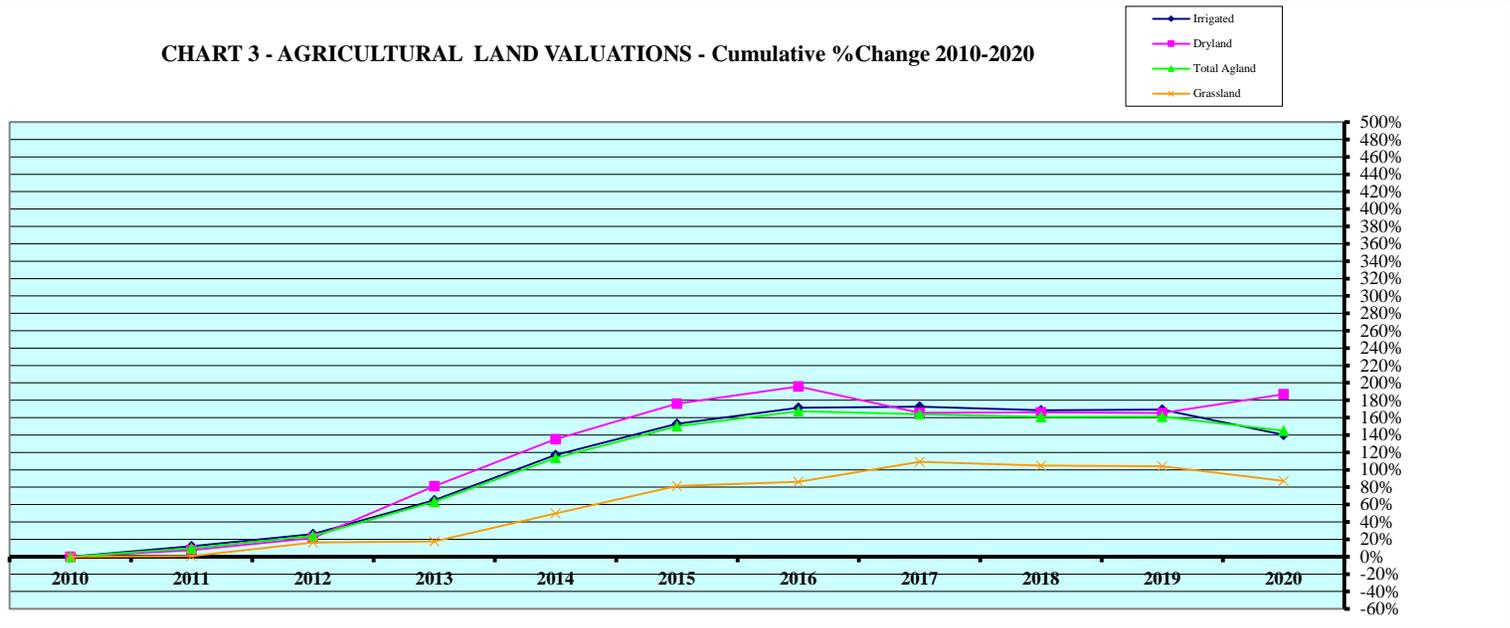
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2010 - 2020 CTL Growth Value; 2010-2020 Abstract of Asmnt Rpt.

Cnty# 6
County BOONE

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2010-2020



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
2010	453,493,935	--	--	--	154,543,135	--	--	--	77,963,670	--	--	--
2011	508,692,900	55,198,965	12.17%	12.17%	166,095,940	11,552,805	7.48%	7.48%	78,500,395	536,725	0.69%	0.69%
2012	571,889,210	63,196,310	12.42%	26.11%	188,037,530	21,941,590	13.21%	21.67%	90,593,515	12,093,120	15.41%	16.20%
2013	748,422,315	176,533,105	30.87%	65.03%	279,958,635	91,921,105	48.88%	81.15%	91,623,590	1,030,075	1.14%	17.52%
2014	984,748,355	236,326,040	31.58%	117.15%	363,602,460	83,643,825	29.88%	135.28%	116,689,555	25,065,965	27.36%	49.67%
2015	1,146,714,935	161,966,580	16.45%	152.86%	426,854,345	63,251,885	17.40%	176.20%	141,468,800	24,779,245	21.24%	81.45%
2016	1,231,226,020	84,511,085	7.37%	171.50%	457,148,625	30,294,280	7.10%	195.81%	145,180,435	3,711,635	2.62%	86.22%
2017	1,236,386,290	5,160,270	0.42%	172.64%	410,597,190	-46,551,435	-10.18%	165.68%	163,050,810	17,870,375	12.31%	109.14%
2018	1,217,634,000	-18,752,290	-1.52%	168.50%	411,372,150	774,960	0.19%	166.19%	159,728,325	-3,322,485	-2.04%	104.88%
2019	1,220,911,675	3,277,675	0.27%	169.22%	409,845,760	-1,526,390	-0.37%	165.20%	159,233,565	-494,760	-0.31%	104.24%
2020	1,088,960,295	-131,951,380	-10.81%	140.13%	443,634,565	33,788,805	8.24%	187.06%	146,042,785	-13,190,780	-8.28%	87.32%

Rate Ann.%chg: Irrigated **9.16%** Dryland **11.12%** Grassland **6.48%**

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
2010	525,665	--	--	--	194,120	--	--	--	686,720,525	--	--	--
2011	563,535	37,870	7.20%	7.20%	239,615	45,495	23.44%	23.44%	754,092,385	67,371,860	9.81%	9.81%
2012	577,280	13,745	2.44%	9.82%	239,415	-200	-0.08%	23.33%	851,336,950	97,244,565	12.90%	23.97%
2013	592,745	15,465	2.68%	12.76%	255,080	15,665	6.54%	31.40%	1,120,852,365	269,515,415	31.66%	63.22%
2014	1,458,860	866,115	146.12%	177.53%	558,400	303,320	118.91%	187.66%	1,467,057,630	346,205,265	30.89%	113.63%
2015	1,455,555	-3,305	-0.23%	176.90%	772,255	213,855	38.30%	297.82%	1,717,265,890	250,208,260	17.06%	150.07%
2016	1,479,235	23,680	1.63%	181.40%	1,369,040	596,785	77.28%	605.25%	1,836,403,355	119,137,465	6.94%	167.42%
2017	1,279,440	-199,795	-13.51%	143.39%	1,342,930	-26,110	-1.91%	591.80%	1,812,656,660	-23,746,695	-1.29%	163.96%
2018	1,330,650	51,210	4.00%	153.14%	1,381,810	38,880	2.90%	611.83%	1,791,446,935	-21,209,725	-1.17%	160.87%
2019	1,344,725	14,075	1.06%	155.81%	1,376,690	-5,120	-0.37%	609.20%	1,792,712,415	1,265,480	0.07%	161.05%
2020	1,369,205	24,480	1.82%	160.47%	1,603,765	227,075	16.49%	726.17%	1,681,610,615	-111,101,800	-6.20%	144.88%

Cnty# **6**
County **BOONE**

Rate Ann.%chg: Total Agric Land **9.37%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2010-2020 (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
2010	452,132,360	188,678	2,396			154,802,670	96,403	1,606			81,700,995	133,333	613		
2011	505,937,475	191,719	2,639	10.13%	10.13%	166,638,425	94,547	1,762	9.76%	9.76%	89,688,965	135,300	663	8.18%	9.46%
2012	562,753,905	194,349	2,896	9.72%	20.83%	190,413,325	93,932	2,027	15.02%	26.24%	89,574,800	130,628	686	3.44%	13.24%
2013	747,048,445	200,357	3,729	28.77%	55.60%	279,316,990	91,149	3,064	51.17%	90.84%	97,239,960	127,646	762	11.09%	25.80%
2014	977,306,760	201,209	4,857	30.27%	102.69%	367,492,030	91,928	3,998	30.45%	148.95%	128,539,130	127,483	1,008	32.36%	66.50%
2015	1,147,522,575	204,087	5,623	15.76%	134.64%	429,393,585	92,184	4,658	16.52%	190.08%	149,636,865	127,257	1,176	16.62%	94.17%
2016	1,230,028,370	204,055	6,028	7.21%	151.55%	458,118,510	95,561	4,794	2.92%	198.55%	164,929,515	127,713	1,291	9.83%	113.25%
2017	1,236,392,045	205,140	6,027	-0.01%	151.51%	410,617,450	95,043	4,320	-9.88%	169.05%	174,353,050	127,360	1,369	6.01%	126.06%
2018	1,217,272,715	206,438	5,897	-2.17%	146.07%	411,333,805	94,565	4,350	0.68%	170.88%	167,960,980	130,138	1,291	-5.72%	113.13%
2019	1,219,967,440	206,900	5,896	0.00%	146.06%	409,722,335	94,183	4,350	0.01%	170.91%	167,183,410	129,675	1,289	-0.11%	112.90%
2020	1,088,108,195	207,495	5,244	-11.06%	118.84%	443,788,025	95,671	4,639	6.63%	188.87%	146,305,210	111,256	1,315	2.00%	114.61%

Rate Annual %chg Average Value/Acre:

8.15%

11.19%

7.94%

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
2010	527,055	5,034	105			189,295	1,542	123			686,206,055	422,571	1,624		
2011	564,280	5,618	100	-4.07%	-4.07%	239,110	1,737	138	12.11%	12.11%	752,490,090	422,588	1,781	9.66%	9.66%
2012	578,970	5,614	103	2.68%	-1.49%	241,865	1,722	140	2.04%	14.40%	846,367,220	422,575	2,003	12.48%	23.34%
2013	591,825	5,608	106	2.33%	0.80%	238,055	1,700	140	-0.30%	14.05%	1,119,254,690	422,612	2,648	32.23%	63.09%
2014	1,450,640	5,605	259	145.25%	147.20%	550,760	1,744	316	125.53%	157.22%	1,464,337,120	422,603	3,465	30.83%	113.38%
2015	1,450,995	5,548	262	1.06%	149.81%	699,855	2,008	349	10.37%	183.89%	1,719,699,315	422,536	4,070	17.46%	150.63%
2016	1,410,695	4,904	288	9.98%	174.75%	1,545,780	3,123	495	41.99%	303.09%	1,836,524,520	421,864	4,353	6.96%	168.08%
2017	1,296,405	5,309	244	-15.11%	133.24%	1,390,355	2,804	496	0.18%	303.80%	1,812,745,315	421,843	4,297	-1.29%	164.62%
2018	1,320,225	5,087	260	6.30%	147.92%	1,376,830	2,754	500	0.84%	307.19%	1,791,103,915	422,824	4,236	-1.42%	160.86%
2019	1,347,045	5,139	262	0.98%	150.35%	1,381,225	2,762	500	0.00%	307.19%	1,792,089,965	422,829	4,238	0.05%	161.00%
2020	1,369,330	5,728	239	-8.79%	128.34%	1,598,275	2,664	600	20.00%	388.63%	1,681,169,035	422,815	3,976	-6.19%	144.85%

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BOONE

Rate Annual %chg Average Value/Acre:

9.37%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2010 - 2020 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

CHART 4

CHART 5 - 2020 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,505	BOONE	89,884,227	11,137,838	23,958,916	218,373,730	77,185,415	40,557,660	0	1,681,610,615	65,973,595	99,065,545	0	2,307,747,541
cnty sectorvalue % of total value:		3.89%	0.48%	1.04%	9.46%	3.34%	1.76%		72.87%	2.86%	4.29%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,658	ALBION	8,091,369	1,329,671	1,158,746	83,458,500	20,978,855	40,457,630	0	0	0	0	0	155,474,771
30.12%	%sector of county sector	9.00%	11.94%	4.84%	38.22%	27.18%	99.75%						6.74%
	%sector of municipality	5.20%	0.86%	0.75%	53.68%	13.49%	26.02%						100.00%
382	CEDAR RAPIDS	973,399	572,919	698,586	11,215,470	2,097,475	0	0	0	0	0	0	15,557,849
6.94%	%sector of county sector	1.08%	5.14%	2.92%	5.14%	2.72%							0.67%
	%sector of municipality	6.26%	3.68%	4.49%	72.09%	13.48%							100.00%
333	PETERSBURG	1,688,147	758,646	154,727	15,330,415	4,094,430	0	0	0	0	0	0	22,026,365
6.05%	%sector of county sector	1.88%	6.81%	0.65%	7.02%	5.30%							0.95%
	%sector of municipality	7.66%	3.44%	0.70%	69.60%	18.59%							100.00%
61	PRIMROSE	66,549	134,808	590,377	1,612,545	777,860	0	0	777,175	0	5,860	0	3,965,174
1.11%	%sector of county sector	0.07%	1.21%	2.46%	0.74%	1.01%			0.05%		0.01%		0.17%
	%sector of municipality	1.68%	3.40%	14.89%	40.67%	19.62%			19.60%		0.15%		100.00%
705	ST EDWARD	906,644	1,023,014	1,211,340	20,320,745	3,454,130	0	0	83,675	0	52,175	0	27,051,723
12.81%	%sector of county sector	1.01%	9.19%	5.06%	9.31%	4.48%			0.00%		0.05%		1.17%
	%sector of municipality	3.35%	3.78%	4.48%	75.12%	12.77%			0.31%		0.19%		100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
3,139	Total Municipalities	11,726,108	3,819,058	3,813,776	131,937,675	31,402,750	40,457,630	0	860,850	0	58,035	0	224,075,882
57.02%	%all municip.sectors of cnty	13.05%	34.29%	15.92%	60.42%	40.68%	99.75%		0.05%		0.06%		9.71%

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Sources: 2020 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2020 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

CHART 5

Source: 2010 - 2020 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

Total Real Property Sum Lines 17, 25, & 30	Records : 6,102	Value : 2,161,431,520	Growth 6,212,200	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	193	1,583,980	121	903,925	326	4,993,740	640	7,481,645	
02. Res Improve Land	1,402	18,581,730	102	2,341,000	361	5,545,645	1,865	26,468,375	
03. Res Improvements	1,394	120,921,110	126	22,878,040	379	53,016,375	1,899	196,815,525	
04. Res Total	1,587	141,086,820	247	26,122,965	705	63,555,760	2,539	230,765,545	2,888,915
% of Res Total	62.50	61.14	9.73	11.32	27.77	27.54	41.61	10.68	46.50
05. Com UnImp Land	56	409,790	13	196,940	13	5,757,205	82	6,363,935	
06. Com Improve Land	297	3,020,505	26	1,254,465	40	15,495,470	363	19,770,440	
07. Com Improvements	295	28,206,150	26	14,764,935	47	9,983,170	368	52,954,255	
08. Com Total	351	31,636,445	39	16,216,340	60	31,235,845	450	79,088,630	808,685
% of Com Total	78.00	40.00	8.67	20.50	13.33	39.49	7.37	3.66	13.02
09. Ind UnImp Land	0	0	1	100,030	0	0	1	100,030	
10. Ind Improve Land	1	742,490	0	0	0	0	1	742,490	
11. Ind Improvements	1	39,715,140	0	0	0	0	1	39,715,140	
12. Ind Total	1	40,457,630	1	100,030	0	0	2	40,557,660	0
% of Ind Total	50.00	99.75	50.00	0.25	0.00	0.00	0.03	1.88	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	1,587	141,086,820	247	26,122,965	705	63,555,760	2,539	230,765,545	2,888,915
% of Res & Rec Total	62.50	61.14	9.73	11.32	27.77	27.54	41.61	10.68	46.50
Com & Ind Total	352	72,094,075	40	16,316,370	60	31,235,845	452	119,646,290	808,685
% of Com & Ind Total	77.88	60.26	8.85	13.64	13.27	26.11	7.41	5.54	13.02
17. Taxable Total	1,939	213,180,895	287	42,439,335	765	94,791,605	2,991	350,411,835	3,697,600
% of Taxable Total	64.83	60.84	9.60	12.11	25.58	27.05	49.02	16.21	59.52

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	17	287,340	2,325,285	0	0	0
19. Commercial	16	1,313,350	6,851,400	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	17	287,340	2,325,285
19. Commercial	0	0	0	16	1,313,350	6,851,400
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				33	1,600,690	9,176,685

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	176	16	112	304

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	7	138,100	1,990	989,617,865	1,997	989,755,965
28. Ag-Improved Land	0	0	3	97,470	1,029	674,321,520	1,032	674,418,990
29. Ag Improvements	0	0	3	313,230	1,111	146,531,500	1,114	146,844,730

30. Ag Total					3,111	1,811,019,685
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	2	2.00	46,000	
33. HomeSite Improvements	0	0.00	0	2	0.00	302,015	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	2	12.04	42,140	
37. FarmSite Improvements	0	0.00	0	3	0.00	11,215	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	3	2.31	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	4	4.00	82,000	4	4.00	82,000	
32. HomeSite Improv Land	551	551.00	10,401,000	553	553.00	10,447,000	
33. HomeSite Improvements	574	0.00	55,592,445	576	0.00	55,894,460	321,440
34. HomeSite Total				580	557.00	66,423,460	
35. FarmSite UnImp Land	22	36.26	141,410	22	36.26	141,410	
36. FarmSite Improv Land	976	2,666.40	9,803,890	978	2,678.44	9,846,030	
37. FarmSite Improvements	1,078	0.00	90,939,055	1,081	0.00	90,950,270	2,193,160
38. FarmSite Total				1,103	2,714.70	100,937,710	
39. Road & Ditches	2,556	7,667.98	0	2,559	7,670.29	0	
40. Other- Non Ag Use	10	245.52	245,520	10	245.52	245,520	
41. Total Section VI				1,683	11,187.51	167,606,690	2,514,600

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	1	0.00	0	1	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	35,949.51	18.07%	194,486,915	18.49%	5,410.00
46. 1A	13,687.09	6.88%	73,908,450	7.03%	5,399.87
47. 2A1	22,508.77	11.31%	121,772,435	11.58%	5,410.00
48. 2A	13,629.26	6.85%	73,580,530	7.00%	5,398.72
49. 3A1	259.95	0.13%	1,262,815	0.12%	4,857.91
50. 3A	1,065.67	0.54%	5,530,775	0.53%	5,189.95
51. 4A1	80,129.80	40.27%	416,240,390	39.58%	5,194.58
52. 4A	31,741.69	15.95%	164,873,765	15.68%	5,194.23
53. Total	198,971.74	100.00%	1,051,656,075	100.00%	5,285.45
Dry					
54. 1D1	7,457.50	8.13%	32,514,685	8.20%	4,360.00
55. 1D	15,619.87	17.03%	67,624,690	17.06%	4,329.40
56. 2D1	8,556.12	9.33%	37,304,525	9.41%	4,359.98
57. 2D	1,277.62	1.39%	5,126,720	1.29%	4,012.71
58. 3D1	279.01	0.30%	1,006,375	0.25%	3,606.95
59. 3D	33,919.57	36.97%	146,694,595	37.01%	4,324.78
60. 4D1	8,631.57	9.41%	37,177,820	9.38%	4,307.19
61. 4D	16,004.42	17.44%	68,910,550	17.39%	4,305.72
62. Total	91,745.68	100.00%	396,359,960	100.00%	4,320.20
Grass					
63. 1G1	8,971.06	12.33%	13,636,205	12.24%	1,520.02
64. 1G	6,513.55	8.95%	9,577,480	8.60%	1,470.39
65. 2G1	22,759.08	31.29%	35,228,295	31.62%	1,547.88
66. 2G	33,442.03	45.97%	51,720,490	46.43%	1,546.57
67. 3G1	864.12	1.19%	986,750	0.89%	1,141.91
68. 3G	193.97	0.27%	249,920	0.22%	1,288.45
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	72,743.81	100.00%	111,399,140	100.00%	1,531.39
Irrigated Total					
	198,971.74	54.15%	1,051,656,075	67.35%	5,285.45
Dry Total					
	91,745.68	24.97%	396,359,960	25.38%	4,320.20
Grass Total					
	72,743.81	19.80%	111,399,140	7.13%	1,531.39
72. Waste	2,110.33	0.57%	1,028,330	0.07%	487.28
73. Other	1,862.32	0.51%	1,117,370	0.07%	599.99
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	367,433.88	100.00%	1,561,560,875	100.00%	4,249.91

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	457.90	5.09%	2,369,635	5.75%	5,175.01
46. 1A	663.19	7.37%	3,010,890	7.30%	4,540.01
47. 2A1	233.39	2.59%	1,114,770	2.70%	4,776.43
48. 2A	1,887.52	20.96%	8,739,190	21.19%	4,629.99
49. 3A1	2,046.64	22.73%	9,175,455	22.25%	4,483.18
50. 3A	222.94	2.48%	1,040,510	2.52%	4,667.22
51. 4A1	932.10	10.35%	4,283,720	10.39%	4,595.77
52. 4A	2,560.66	28.44%	11,499,245	27.89%	4,490.73
53. Total	9,004.34	100.00%	41,233,415	100.00%	4,579.28
Dry					
54. 1D1	73.13	1.91%	145,790	2.60%	1,993.57
55. 1D	789.82	20.63%	1,311,135	23.34%	1,660.04
56. 2D1	257.78	6.73%	375,905	6.69%	1,458.24
57. 2D	744.13	19.44%	1,107,285	19.72%	1,488.03
58. 3D1	1,060.07	27.69%	1,477,400	26.31%	1,393.68
59. 3D	347.66	9.08%	499,390	8.89%	1,436.43
60. 4D1	217.60	5.68%	277,875	4.95%	1,277.00
61. 4D	337.85	8.83%	421,620	7.51%	1,247.95
62. Total	3,828.04	100.00%	5,616,400	100.00%	1,467.17
Grass					
63. 1G1	4,434.88	11.65%	4,332,185	12.68%	976.84
64. 1G	462.50	1.21%	422,275	1.24%	913.03
65. 2G1	4,868.52	12.78%	4,729,025	13.84%	971.35
66. 2G	595.99	1.57%	417,410	1.22%	700.36
67. 3G1	22,218.59	58.34%	19,546,620	57.20%	879.74
68. 3G	5,476.78	14.38%	4,703,745	13.76%	858.85
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	24.87	0.07%	21,385	0.06%	859.87
71. Total	38,082.13	100.00%	34,172,645	100.00%	897.34
Irrigated Total					
Irrigated Total	9,004.34	16.27%	41,233,415	50.38%	4,579.28
Dry Total					
Dry Total	3,828.04	6.92%	5,616,400	6.86%	1,467.17
Grass Total					
Grass Total	38,082.13	68.81%	34,172,645	41.75%	897.34
72. Waste	3,622.75	6.55%	343,440	0.42%	94.80
73. Other	810.34	1.46%	486,220	0.59%	600.02
74. Exempt	40.35	0.07%	0	0.00%	0.00
75. Market Area Total	55,347.60	100.00%	81,852,120	100.00%	1,478.87

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	207,976.08	1,092,889,490	207,976.08	1,092,889,490
77. Dry Land	0.00	0	20.86	90,370	95,552.86	401,885,990	95,573.72	401,976,360
78. Grass	0.00	0	36.70	57,060	110,789.24	145,514,725	110,825.94	145,571,785
79. Waste	0.00	0	0.00	0	5,733.08	1,371,770	5,733.08	1,371,770
80. Other	0.00	0	0.00	0	2,672.66	1,603,590	2,672.66	1,603,590
81. Exempt	0.00	0	0.00	0	40.35	0	40.35	0
82. Total	0.00	0	57.56	147,430	422,723.92	1,643,265,565	422,781.48	1,643,412,995

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	207,976.08	49.19%	1,092,889,490	66.50%	5,254.88
Dry Land	95,573.72	22.61%	401,976,360	24.46%	4,205.93
Grass	110,825.94	26.21%	145,571,785	8.86%	1,313.52
Waste	5,733.08	1.36%	1,371,770	0.08%	239.27
Other	2,672.66	0.63%	1,603,590	0.10%	600.00
Exempt	40.35	0.01%	0	0.00%	0.00
Total	422,781.48	100.00%	1,643,412,995	100.00%	3,887.15

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 Acreage	404	5,788,890	370	7,620,000	412	71,479,805	816	84,888,695	969,355
83.2 Albion	66	1,037,460	684	14,454,675	684	75,255,645	750	90,747,780	13,885
83.3 Cedar Rapids	32	103,555	207	664,030	208	12,022,755	240	12,790,340	33,345
83.4 Petersburg	34	159,440	186	1,838,830	180	14,823,260	214	16,821,530	1,417,120
83.5 Rural Villages	43	108,775	93	266,645	93	4,414,610	136	4,790,030	0
83.6 St Edward	61	283,525	325	1,624,195	322	18,819,450	383	20,727,170	455,210
84 Residential Total	640	7,481,645	1,865	26,468,375	1,899	196,815,525	2,539	230,765,545	2,888,915

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Albion	22	262,645	146	2,968,190	146	58,647,335	168	61,878,170	333,375
85.2 Cedar Rapids	9	22,310	42	203,275	45	1,907,770	54	2,133,355	0
85.3 Petersburg	11	37,760	53	277,590	50	4,296,055	61	4,611,405	394,350
85.4 Rural	5	5,852,595	15	15,397,710	22	4,478,055	27	25,728,360	0
85.5 Rural Villages	9	4,640	23	25,770	23	1,101,165	32	1,131,575	34,000
85.6 St Edward	14	87,075	57	313,940	55	3,070,130	69	3,471,145	0
85.7 Suburban Commercial	13	196,940	28	1,326,455	28	19,168,885	41	20,692,280	46,960
86 Commercial Total	83	6,463,965	364	20,512,930	369	92,669,395	452	119,646,290	808,685

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	6,532.32	9.70%	10,116,965	9.72%	1,548.76
88. 1G	5,703.39	8.47%	8,813,530	8.47%	1,545.31
89. 2G1	22,489.60	33.39%	34,766,960	33.40%	1,545.91
90. 2G	31,652.11	46.99%	49,219,045	47.29%	1,555.00
91. 3G1	826.79	1.23%	964,280	0.93%	1,166.29
92. 3G	155.55	0.23%	197,145	0.19%	1,267.41
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	67,359.76	100.00%	104,077,925	100.00%	1,545.11
CRP					
96. 1C1	1,344.45	50.30%	2,843,530	50.32%	2,115.01
97. 1C	175.36	6.56%	370,890	6.56%	2,115.02
98. 2C1	197.69	7.40%	416,855	7.38%	2,108.63
99. 2C	935.52	35.00%	1,978,610	35.01%	2,114.98
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	19.97	0.75%	41,540	0.74%	2,080.12
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	2,672.99	100.00%	5,651,425	100.00%	2,114.27
Timber					
105. 1T1	1,094.29	40.36%	675,710	40.47%	617.49
106. 1T	634.80	23.42%	393,060	23.54%	619.19
107. 2T1	71.79	2.65%	44,480	2.66%	619.58
108. 2T	854.40	31.52%	522,835	31.31%	611.93
109. 3T1	37.33	1.38%	22,470	1.35%	601.93
110. 3T	18.45	0.68%	11,235	0.67%	608.94
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	2,711.06	100.00%	1,669,790	100.00%	615.92
<hr/>					
Grass Total	67,359.76	92.60%	104,077,925	93.43%	1,545.11
CRP Total	2,672.99	3.67%	5,651,425	5.07%	2,114.27
Timber Total	2,711.06	3.73%	1,669,790	1.50%	615.92
<hr/>					
114. Market Area Total	72,743.81	100.00%	111,399,140	100.00%	1,531.39

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	4,160.55	11.67%	4,038,750	12.74%	970.73
88. 1G	422.84	1.19%	405,935	1.28%	960.02
89. 2G1	4,728.26	13.26%	4,556,750	14.37%	963.73
90. 2G	287.33	0.81%	295,420	0.93%	1,028.16
91. 3G1	20,568.38	57.68%	17,692,245	55.79%	860.17
92. 3G	5,464.59	15.33%	4,699,545	14.82%	860.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	24.87	0.07%	21,385	0.07%	859.87
95. Total	35,656.82	100.00%	31,710,030	100.00%	889.31
CRP					
96. 1C1	200.18	10.63%	261,235	11.62%	1,305.00
97. 1C	1.15	0.06%	1,500	0.07%	1,304.35
98. 2C1	124.53	6.61%	162,515	7.23%	1,305.03
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	1,557.64	82.70%	1,822,435	81.08%	1,170.00
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	1,883.50	100.00%	2,247,685	100.00%	1,193.36
Timber					
105. 1T1	74.15	13.69%	32,200	14.98%	434.25
106. 1T	38.51	7.11%	14,840	6.90%	385.35
107. 2T1	15.73	2.90%	9,760	4.54%	620.47
108. 2T	308.66	56.97%	121,990	56.76%	395.22
109. 3T1	92.57	17.09%	31,940	14.86%	345.04
110. 3T	12.19	2.25%	4,200	1.95%	344.54
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	541.81	100.00%	214,930	100.00%	396.69
<hr/>					
Grass Total	35,656.82	93.63%	31,710,030	92.79%	889.31
CRP Total	1,883.50	4.95%	2,247,685	6.58%	1,193.36
Timber Total	541.81	1.42%	214,930	0.63%	396.69
<hr/>					
114. Market Area Total	38,082.13	100.00%	34,172,645	100.00%	897.34

**2021 County Abstract of Assessment for Real Property, Form 45
Compared with the 2020 Certificate of Taxes Levied Report (CTL)**

06 Boone

	2020 CTL County Total	2021 Form 45 County Total	Value Difference (2021 form 45 - 2020 CTL)	Percent Change	2021 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	218,373,730	230,765,545	12,391,815	5.67%	2,888,915	4.35%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	65,973,595	66,423,460	449,865	0.68%	321,440	0.19%
04. Total Residential (sum lines 1-3)	284,347,325	297,189,005	12,841,680	4.52%	3,210,355	3.39%
05. Commercial	77,185,415	79,088,630	1,903,215	2.47%	808,685	1.42%
06. Industrial	40,557,660	40,557,660	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	117,743,075	119,646,290	1,903,215	1.62%	808,685	0.93%
08. Ag-Farmsite Land, Outbuildings	98,820,025	100,937,710	2,117,685	2.14%	2,193,160	-0.08%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	245,520	245,520	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	99,065,545	101,183,230	2,117,685	2.14%	2,193,160	-0.08%
12. Irrigated	1,088,960,295	1,092,889,490	3,929,195	0.36%		
13. Dryland	443,634,565	401,976,360	-41,658,205	-9.39%		
14. Grassland	146,042,785	145,571,785	-471,000	-0.32%		
15. Wasteland	1,369,205	1,371,770	2,565	0.19%		
16. Other Agland	1,603,765	1,603,590	-175	-0.01%		
17. Total Agricultural Land	1,681,610,615	1,643,412,995	-38,197,620	-2.27%		
18. Total Value of all Real Property (Locally Assessed)	2,182,766,560	2,161,431,520	-21,335,040	-0.98%	6,212,200	-1.26%

2021 Assessment Survey for Boone County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	NA
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	NA
6.	Assessor's requested budget for current fiscal year:
	\$246,288
7.	Adopted budget, or granted budget if different from above:
	NA
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$86,210
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$1,250
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,000
12.	Amount of last year's assessor's budget not used:
	\$23,406.55

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Personal Property software:
	MIPS
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	Some of the office staff
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes @ boone.gworks.com
8.	Who maintains the GIS software and maps?
	gWorks Inc., Office staff
9.	What type of aerial imagery is used in the cyclical review of properties?
	gWorks, Google Earth and Agra Data
10.	When was the aerial imagery last updated?
	Unknown

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?
	All
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal
2.	GIS Services:
	gWorks Inc.
3.	Other services:
	County Board contracts with Stanard Appraisal as a referee for CBOE

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Yes - listing service only
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	NA
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?
	No

2021 Residential Assessment Survey for Boone County

1.	Valuation data collection done by:																
	Contract lister for Valuation Groupings 1, 2,3, 5, 6, 7 and Ag.																
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a K-12 public school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has a middle school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Acreage - All rural residential properties throughout the county</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural Homes and Outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.	2	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a K-12 public school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.	3	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has a middle school system; limited trade and business. The residential housing market is stable and consists of predominantly older homes.	5	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus	6	Acreage - All rural residential properties throughout the county	7	Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose	AG	Agricultural Homes and Outbuildings
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AG	Agricultural Homes and Outbuildings																
3.	List and describe the approach(es) used to estimate the market value of residential properties.																
	Sales comparison; style, year, quality, and condition																
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																
	Depreciation tables are developed using local market information																
5.	Are individual depreciation tables developed for each valuation group?																
	Yes																
6.	Describe the methodology used to determine the residential lot values?																
	Sales comparison; lots are analyzed by the square foot																
7.	How are rural residential site values developed?																

	Analyze the sales of small unimproved land sales. Compare values on home site and farm site to surrounding counties. Also checked to find out the cost to add amenities to a vacant parcel.																																								
8.	Are there form 191 applications on file?																																								
	no																																								
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																								
	All lots are treated the same; no applications to combine lots have been received																																								
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2	2017	2014	2019	2017																																					
3	2020	2014	2019	2019																																					
5	2020	2014	2015	2019																																					
6	2019	2018	2020	2019																																					
7	2019	2018	2018	2019																																					
AG	2016	2014	2019	2016																																					
	The vacant lot sales are minimal and make it difficult to complete a full lot study, therefore the lots are considered correct for the revaluation and reappraisal.																																								

2021 Commercial Assessment Survey for Boone County

1.	Valuation data collection done by:	
	Stanard Appraisal 1, 2, 3, and 6, Office staff and contract lister 5	
2.	List the valuation group recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>
	1	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center.
	2	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a K-12 public school system; limited trade and business.
	3	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has a middle school system; limited trade and business.
	5	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business.
	6	Rural - All rural residential properties throughout the county, includes all small villages
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Sales comparison, cost, and income approaches	
3a.	Describe the process used to determine the value of unique commercial properties.	
	The appraiser is responsible for establishing values of unique commercial properties	
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?	
	Depreciation tables are developed based on local market information	
5.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
6.	Describe the methodology used to determine the commercial lot values.	
	Sales comparison approach	

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2018	2011	2018	2017
	2	2018	2011	2018	2017
	3	2018	2011	2018	2017
	5	2018	2011	2018	2019
	6	2018	2011	2018	2017

St. Edward was reviewed due to the March 2019 flooding

2021 Agricultural Assessment Survey for Boone County

1.	Valuation data collection done by:										
	Contract lister = annual pickup work										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Market Area</u></th> <th style="width: 65%;"><u>Description of unique characteristics</u></th> <th style="width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Area which consists of a significant amount of uplands, silty soils, with center pivot irrigation development scattered throughout the area; much of the area is rolling uplands. This area is a mix of irrigated land, dry cropland, and grassland</td> <td style="text-align: center;">2020</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Area which includes the northwesterly portion of the county; typical "sandhills - Valentines" soils with excessively drained sandy soils. This area includes center pivot irrigation development where topography, soils, and water table allow irrigated farming. This area is distinctly different from the remainder of the county. The majority of this market area is grassland.</td> <td style="text-align: center;">2020</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	Area which consists of a significant amount of uplands, silty soils, with center pivot irrigation development scattered throughout the area; much of the area is rolling uplands. This area is a mix of irrigated land, dry cropland, and grassland	2020	02	Area which includes the northwesterly portion of the county; typical "sandhills - Valentines" soils with excessively drained sandy soils. This area includes center pivot irrigation development where topography, soils, and water table allow irrigated farming. This area is distinctly different from the remainder of the county. The majority of this market area is grassland.	2020
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
01	Area which consists of a significant amount of uplands, silty soils, with center pivot irrigation development scattered throughout the area; much of the area is rolling uplands. This area is a mix of irrigated land, dry cropland, and grassland	2020									
02	Area which includes the northwesterly portion of the county; typical "sandhills - Valentines" soils with excessively drained sandy soils. This area includes center pivot irrigation development where topography, soils, and water table allow irrigated farming. This area is distinctly different from the remainder of the county. The majority of this market area is grassland.	2020									
	NA										
3.	Describe the process used to determine and monitor market areas.										
	Sales are plotted and verified; areas are defined by land use, soil symbols, and capability groups										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Sales are reviewed through use of questionnaires and interviews with buyers, realtors, title agents and/or attorneys that handled the sale.										
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?										
	Yes										
6.	What separate market analysis has been conducted where intensive use is identified in the county?										
	Nothing is identified at this time.										
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	Sales are reviewed through use of questionnaire and and interview with buyers and sellers										
7a.	Are any other agricultural subclasses used? If yes, please explain.										
	no										
	<u>If your county has special value applications, please answer the following</u>										
8a.	How many parcels have a special valuation application on file?										

	NA
8b.	What process was used to determine if non-agricultural influences exist in the county?
	NA
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	NA
8d.	Where is the influenced area located within the county?
	NA
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	NA

BOONE COUNTY 3 YEAR PLAN OF ASSESSMENT

Residential

2021

Take new pictures of all residential structures in Albion, update costing to 2018 and enter updated info into CAMA.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

2022

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.
Conduct a complete reval of rural homes and outbuildings.
Take new pictures of all residential structures in Cedar Rapids, update costing to 2018 and enter updated info into CAMA.

2023

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

Commercial

2021

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

2022

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

2023

Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

Agricultural

2021

Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, AgriData, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.
Get new aerial pictures of the county and review for any changes to structures or new structures in the county.

2022

Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, AgriData, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.

2023

Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Agri Data, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.