

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

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

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**CEDAR 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 Cedar 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 Cedar 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: Don Hoelsing, Cedar County Assessor

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## Introduction

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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.

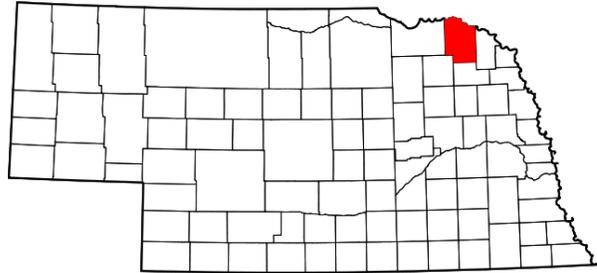
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures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

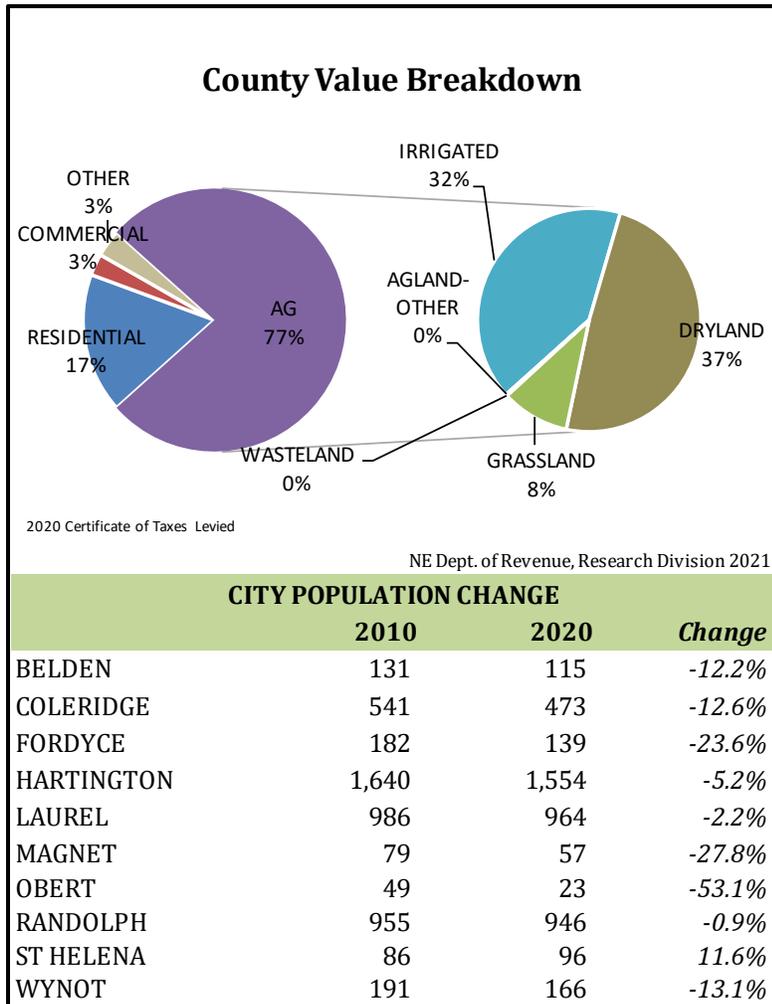
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 740 square miles, Cedar County has 8,402 residents, per the Census Bureau Quick Facts for 2019, a 5% population decline from the 2010 U.S. Census. Reports indicate that 81% of county residents are homeowners and 89% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$107,361 (2020 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Cedar County are evenly disbursed among Hartington, Randolph, and Laurel. According to the latest information available from the U.S. Census Bureau, there are 298 employer establishments with total employment of 1,850.



Cedar County's valuation base relies heavily on agricultural land. A mix of dry and irrigated land makes up a majority of the land in the county. Cedar County is included in both the Lewis and Clark and Lower Elkhorn Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Cedar County ranks third in corn for silage and fourth in oats for grain (USDA AgCensus).

## 2021 Residential Correlation for Cedar County

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### *Assessment Actions*

In the residential class, rural residential homes and outbuildings in Precincts 11-21 were reviewed and photos were updated. In the town of Randolph, an economic adjustment increase of 15% was applied to all residential parcels in the Fisher and Randall Additions.

### *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's sales qualification and verification processes were evaluated to determine if all arm's-length sales were made available for measurement purposes. Analysis of the sales use practices indicates the county assessor utilizes sales above the statewide average. The county assessor continues to maintain acceptable sales verification and qualification practices.

The county assessor recognizes eight residential valuation groups. Valuation Groups 1, 5 and 10 each represent small towns that are similar in population sizes. Valuation Groups 15 and 20 are small villages with small populations. Valuation Group 30 includes rural parcels and parcels located outside the small towns and villages. Valuation Groups 40 and 50 consist of recreational parcels. The valuation groups are reviewed to ensure that any economic forces that affect market value are identified.

The required six-year inspection and review cycle is current for the residential class. A lot study is done at the same time as reappraisal of the valuation group.

The county assessor does not currently have a written valuation methodology on file but is working on drafting a methodology explaining the county assessor's assessment practices. The depreciation tables utilized for each valuation group are from the Computer-Assisted Mass Appraisal (CAMA) system and the Marshall & Swift cost tables, both are dated 2015.

## 2021 Residential Correlation for Cedar County

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### *Description of Analysis*

Residential parcels are analyzed utilizing eight valuation groups that are based on assessor locations in the county.

<b>Valuation Group</b>	<b>Description</b>
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Belden, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural, Bud Becker Sub, Bow Valley
40	Sand Bar Ridge, Brooky Bottom
50	West River Recreational

For the residential class, there were 203 qualified sales representing all valuation groups. Review of the overall statistical sample shows that two of the three measures of central tendency are within the acceptable range and show strong support of each other. The COD is within the acceptable range for rural communities. The PRD is slightly high, but if the low dollar sales are removed, the PRD falls within the recommended range by IAAO.

Analysis of individual valuation groups show that the median falls within the range for the remaining valuation groups except for Valuation Group 40, which has an unreliably small sample size.

Comparison of the valuation changes of the sold parcels and the residential population as reflected on the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the residential class and reflect the reported assessment actions.

### *Equalization and Quality of Assessment*

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

## 2021 Residential Correlation for Cedar County

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The quality of assessment of the residential property in Cedar County complies with generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	46	93.43	100.53	90.41	21.82	111.19
5	46	91.56	87.84	88.34	15.51	99.43
10	30	93.95	93.96	93.14	09.86	100.88
15	17	92.45	85.47	80.60	19.69	106.04
20	17	91.67	108.51	94.09	39.15	115.33
30	36	94.54	92.64	88.21	14.28	105.02
40	4	78.65	77.23	70.29	11.00	109.87
50	7	99.01	90.13	91.41	20.55	98.60
____ALL____	203	92.62	93.87	89.14	18.66	105.31

### *Level of Value*

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

## 2021 Commercial Correlation for Cedar County

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### *Assessment Actions*

In the commercial class, minimal changes were made. Pick-up work and sales review were 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 county's sales qualification and verification processes are evaluated to determine if all arm's-length sales are made available for measurement. The usability rate is near the state average for the class. The Cedar County Assessor continues to maintain acceptable sales verification and qualification practices.

The county has six valuation groups assigned for the commercial class. Valuation Group 1 is the commercial hub in the county. Valuation Groups 5, 10 and 15 have minimal commercial parcels in small towns and villages. Valuation Group 20 consists of parcels outside of small villages and Valuation Group 30 consists of rural parcels. Review of the valuation groups is conducted to ensure that the unique characteristics and geographic locations are adequately defined.

The required six-year inspection and review cycle is current for the commercial class. A lot study is done at the same time reappraisal of the valuation group is done. Lots are valued using a cost-per-square-foot method, and then adjustments are applied for lot size variations and lot materials. All commercial properties in the county were last reviewed in 2018-2019. The County Assessor utilizes drive-by reviews, physical inspections, permits and aerial imagery to assist in their rural commercial reviews.

The county assessor does not currently have a written valuation methodology on file. Depreciation tables from their Computer-Assisted Mass Appraisal (CAMA) system and Marshall & Swift costing tables dated 2015 are utilized.

## 2021 Commercial Correlation for Cedar County

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### *Description of Analysis*

For the commercial class, there are six Valuation Groups assigned in the county.

Valuation Group	Description
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Belden, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural, Bud Becker Sub, Bow Valley

Review of the overall statistical sample shows a small sample size of 15 total sales in all valuation groups with a low overall median of 75%. The COD and PRD are both above the range. The ratios range from 40%-138%, showing no correlation or uniformity in the statistics. When reviewing the individual samples in each valuation group, the sample size is too small to use for measurement.

An analytical test was performed to determine if there was a trend in the market of commercial property during the study period. The result indicated that there was not a clear trend visible as the medians changed with the oldest year being 86%, the mid-year at 60% and recent year at 99%.

Study Yrs	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01-OCT-17 To 30-SEP-18	4	86.65	85.77	80.21	11.89	106.93
01-OCT-18 To 30-SEP-19	7	60.86	66.49	70.23	25.35	94.67
01-OCT-19 To 30-SEP-20	4	99.11	96.33	68.77	35.04	140.08

The History Chart included in the appendices of this report reflects commercial value increased at an annualized rate of only 1% over each of the last 10 years; while residential value rose closer to 3%. This supports that commercial property may not have kept pace with the general market in the county, but does not provide a point estimate with which to adjust commercial values.

Based on the analysis of all available information, commercial property is believed to be low in Cedar County, but a precise point estimate of the level of value cannot be reached. The Property Assessment Division (Division) will work with the county assessor over the next assessment year to ensure a reappraisal of the commercial class is prioritized.

### *Equalization and Quality of Assessment*

While there are valuation concerns regarding the treatment of the valuation of commercial properties, a reappraisal of the commercial properties in Cedar County is needed to ensure properties are valued at market value.

## 2021 Commercial Correlation for Cedar County

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### *Level of Value*

Based on all available information, the level of value for the commercial class of property in Cedar County cannot be determined.

# 2021 Agricultural Correlation for Cedar County

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## *Assessment Actions*

Rural residential homes and outbuildings in Precincts 11-21 were reviewed and photos were updated. Land use was reviewed and updated if the use had changed. No land value changes were made for 2021.

## *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 sales qualification and verification processes are evaluated to determine if all arm's-length sales are made available for measurement. The sales usability is lower than what is typical statewide. A trimmed analysis was conducted with the results indicating that excessive trimming did not affect the level of value. Non-qualified sales were reviewed which showed adequate comments notating reasons for non-use of sales, reinforcing the county assessor's understanding of the sales transactions. After all analysis was reviewed, it is believed that there is no apparent sales bias to the agricultural class.

The required six-year inspection and review cycle is current for the agricultural class. Two market areas are currently identified for the agricultural class. Market Area 1 is the northern portion of the county consisting of smaller fields and hilly parcels bordering the Missouri River. Market Area 2 is the southern portion of the county consisting of larger crop fields with more irrigation potential. The county assessor studies the market each year to see if additional areas are needed. Aerial imagery and drive by reviews are used to keep parcel land use up to date and to pick up new improvements.

Agricultural homes and rural residential homes carry the same value. Agricultural homes and improvements are valued using the same practices as the rural residential homes. Reappraisal of agricultural homes was last done in 2015 and rural residential was 2019-2020. Cost and depreciation tables utilized from their Computer-Assisted Mass Appraisal (CAMA) system are dated 2015.

The county assessor does not currently have a written valuation methodology on file but is working on drafting a methodology explaining the assessor's assessment practices. The county does not have a separate definition for intensive use currently. Farm site value is assigned to the feedlots in the county.

## *Description of Analysis*

The county has two market areas defined for the agricultural class. Overall, all three measures of central tendency are within the acceptable range and show strong support of each other. The COD is in the acceptable range as recommended by IAAO.

## 2021 Agricultural Correlation for Cedar County

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Further analysis was conducted on the sales that have 80% or more of the acres in a single Majority Land Use (MLU) category. For irrigated sales, the sample size was too small to be reliable in either market area. The majority of the agricultural sales are dryland sales, with 29 qualified dryland sales in both market areas combined. In Market Area 1 and Market Area 2, all three measures of central tendency are within the acceptable range as well as the COD. For grass sales, the sample size was too small to be reliable.

The average acre comparison chart displays that the values assigned by the county assessor are comparable to the adjoining counties.

### *Equalization and Quality of Assessment*

Review of agricultural improvements and site acres indicate that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are equalized and assessed at the statutory level.

Review of the statistical sample, comparable counties and assessment practices indicate that the Cedar County Assessor has achieved value equalization. The quality of assessment in the agricultural land class of property in Cedar County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	8	71.43	69.38	68.06	07.64	101.94
1	5	73.72	71.63	69.43	06.00	103.17
2	3	64.88	65.64	65.67	06.52	99.95
<u>Dry</u>						
County	29	72.47	72.99	71.79	10.82	101.67
1	18	72.12	73.09	71.06	11.51	102.86
2	11	74.47	72.84	72.35	09.27	100.68
<u>Grass</u>						
County	6	66.00	63.74	63.85	07.89	99.83
1	6	66.00	63.74	63.85	07.89	99.83
<u>ALL</u>	60	72.07	72.21	70.75	10.59	102.06

### *Level of Value*

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

## 2021 Opinions of the Property Tax Administrator for Cedar 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
<b>Residential Real Property</b>	93	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Does not meet generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	72	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2021.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2021 Commission Summary for Cedar County

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### Residential Real Property - Current

Number of Sales	203	Median	92.62
Total Sales Price	\$21,436,343	Mean	93.87
Total Adj. Sales Price	\$21,436,343	Wgt. Mean	89.14
Total Assessed Value	\$19,109,310	Average Assessed Value of the Base	\$75,839
Avg. Adj. Sales Price	\$105,598	Avg. Assessed Value	\$94,135

### Confidence Interval - Current

95% Median C.I	90.70 to 94.46
95% Wgt. Mean C.I	86.45 to 91.84
95% Mean C.I	90.08 to 97.66
% of Value of the Class of all Real Property Value in the County	12.85
% of Records Sold in the Study Period	5.09
% of Value Sold in the Study Period	6.32

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2020	193	94	93.64
2019	168	94	93.56
2018	171	94	94.32
2017	179	96	95.63

## 2021 Commission Summary for Cedar County

### Commercial Real Property - Current

Number of Sales	15	Median	75.00
Total Sales Price	\$1,676,500	Mean	79.58
Total Adj. Sales Price	\$1,676,500	Wgt. Mean	75.05
Total Assessed Value	\$1,258,270	Average Assessed Value of the Base	\$94,229
Avg. Adj. Sales Price	\$111,767	Avg. Assessed Value	\$83,885

### Confidence Interval - Current

95% Median C.I	60.15 to 96.86
95% Wgt. Mean C.I	65.70 to 84.41
95% Mean C.I	63.99 to 95.17
% of Value of the Class of all Real Property Value in the County	2.67
% of Records Sold in the Study Period	2.25
% of Value Sold in the Study Period	2.01

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2020	25	100	94.17
2019	23	100	96.86
2018	33	94	93.63
2017	21	94	94.27

**14 Cedar**  
**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 : 203  
Total Sales Price : 21,436,343  
Total Adj. Sales Price : 21,436,343  
Total Assessed Value : 19,109,310  
Avg. Adj. Sales Price : 105,598  
Avg. Assessed Value : 94,135

MEDIAN : 93  
WGT. MEAN : 89  
MEAN : 94  
COD : 18.66  
PRD : 105.31

COV : 29.38  
STD : 27.58  
Avg. Abs. Dev : 17.28  
MAX Sales Ratio : 243.50  
MIN Sales Ratio : 17.66

95% Median C.I. : 90.70 to 94.46  
95% Wgt. Mean C.I. : 86.45 to 91.84  
95% Mean C.I. : 90.08 to 97.66

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-18 To 31-DEC-18	34	95.27	105.03	97.35	18.75	107.89	70.24	243.50	91.78 to 99.84	101,662	98,963
01-JAN-19 To 31-MAR-19	16	94.28	93.41	87.14	19.08	107.20	17.66	184.94	78.89 to 102.96	105,031	91,523
01-APR-19 To 30-JUN-19	36	92.69	91.83	91.40	14.33	100.47	43.89	159.74	86.26 to 97.98	111,563	101,967
01-JUL-19 To 30-SEP-19	22	90.26	91.29	86.43	22.67	105.62	40.62	212.69	75.78 to 99.48	103,814	89,727
01-OCT-19 To 31-DEC-19	24	91.27	94.35	86.55	21.08	109.01	61.54	205.73	74.44 to 100.00	108,012	93,481
01-JAN-20 To 31-MAR-20	14	91.87	97.27	91.10	21.48	106.77	57.29	137.78	77.40 to 125.05	81,814	74,531
01-APR-20 To 30-JUN-20	22	90.07	85.47	83.37	17.01	102.52	43.28	134.31	70.23 to 98.46	126,049	105,089
01-JUL-20 To 30-SEP-20	35	87.33	90.58	87.04	18.62	104.07	46.08	150.12	82.18 to 96.52	99,670	86,756
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	108	94.09	96.11	91.58	18.11	104.95	17.66	243.50	91.80 to 95.96	105,900	96,981
01-OCT-19 To 30-SEP-20	95	91.11	91.33	86.36	19.04	105.75	43.28	205.73	83.73 to 93.88	105,255	90,899
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	98	92.54	92.58	88.46	18.59	104.66	17.66	212.69	89.11 to 95.39	107,887	95,436
<u>ALL</u>	203	92.62	93.87	89.14	18.66	105.31	17.66	243.50	90.70 to 94.46	105,598	94,135

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	46	93.43	100.53	90.41	21.82	111.19	67.57	212.69	83.79 to 98.73	104,747	94,697
5	46	91.56	87.84	88.34	15.51	99.43	40.62	137.78	79.40 to 95.33	111,012	98,063
10	30	93.95	93.96	93.14	09.86	100.88	71.17	138.22	89.76 to 97.58	78,317	72,942
15	17	92.45	85.47	80.60	19.69	106.04	43.63	147.55	61.38 to 98.15	56,497	45,538
20	17	91.67	108.51	94.09	39.15	115.33	57.29	243.50	73.04 to 146.03	55,349	52,075
30	36	94.54	92.64	88.21	14.28	105.02	43.28	134.31	84.21 to 99.48	152,515	134,541
40	4	78.65	77.23	70.29	11.00	109.87	59.02	92.62	N/A	79,000	55,531
50	7	99.01	90.13	91.41	20.55	98.60	17.66	133.31	17.66 to 133.31	207,714	189,864
<u>ALL</u>	203	92.62	93.87	89.14	18.66	105.31	17.66	243.50	90.70 to 94.46	105,598	94,135

**14 Cedar**  
**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 : 203  
 Total Sales Price : 21,436,343  
 Total Adj. Sales Price : 21,436,343  
 Total Assessed Value : 19,109,310  
 Avg. Adj. Sales Price : 105,598  
 Avg. Assessed Value : 94,135

MEDIAN : 93  
 WGT. MEAN : 89  
 MEAN : 94  
 COD : 18.66  
 PRD : 105.31

COV : 29.38  
 STD : 27.58  
 Avg. Abs. Dev : 17.28  
 MAX Sales Ratio : 243.50  
 MIN Sales Ratio : 17.66

95% Median C.I. : 90.70 to 94.46  
 95% Wgt. Mean C.I. : 86.45 to 91.84  
 95% Mean C.I. : 90.08 to 97.66

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	191	92.61	94.24	89.13	18.45	105.73	40.62	243.50	90.65 to 94.46	102,405	91,277
06	12	94.68	88.00	89.26	21.30	98.59	17.66	133.31	78.15 to 104.05	156,417	139,615
07											
<u>ALL</u>	<u>203</u>	<u>92.62</u>	<u>93.87</u>	<u>89.14</u>	<u>18.66</u>	<u>105.31</u>	<u>17.66</u>	<u>243.50</u>	<u>90.70 to 94.46</u>	<u>105,598</u>	<u>94,135</u>

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	7	120.00	148.67	151.47	32.78	98.15	100.00	243.50	100.00 to 243.50	9,404	14,244
Less Than 30,000	21	104.52	130.44	126.18	34.91	103.38	77.64	243.50	98.15 to 150.12	17,254	21,770
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	203	92.62	93.87	89.14	18.66	105.31	17.66	243.50	90.70 to 94.46	105,598	94,135
Greater Than 14,999	196	92.42	91.92	88.95	17.19	103.34	17.66	212.69	89.76 to 94.09	109,033	96,988
Greater Than 29,999	182	91.79	89.65	88.51	15.80	101.29	17.66	159.74	89.18 to 93.53	115,791	102,484
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	7	120.00	148.67	151.47	32.78	98.15	100.00	243.50	100.00 to 243.50	9,404	14,244
15,000 TO 29,999	14	100.28	121.33	120.56	31.45	100.64	77.64	212.69	87.33 to 184.94	21,179	25,533
30,000 TO 59,999	42	93.35	90.93	90.69	16.59	100.26	40.62	146.03	89.61 to 95.51	41,821	37,928
60,000 TO 99,999	42	96.06	94.51	94.33	16.27	100.19	43.63	138.22	91.11 to 100.89	79,587	75,074
100,000 TO 149,999	51	86.28	85.97	85.51	18.61	100.54	17.66	159.74	77.40 to 92.54	122,684	104,909
150,000 TO 249,999	38	91.00	88.49	88.52	10.82	99.97	59.02	112.84	83.79 to 95.33	189,897	168,099
250,000 TO 499,999	9	84.21	86.86	86.65	09.55	100.24	66.69	104.05	80.34 to 97.28	277,989	240,882
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	<u>203</u>	<u>92.62</u>	<u>93.87</u>	<u>89.14</u>	<u>18.66</u>	<u>105.31</u>	<u>17.66</u>	<u>243.50</u>	<u>90.70 to 94.46</u>	<u>105,598</u>	<u>94,135</u>

**14 Cedar**  
**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 : 15  
Total Sales Price : 1,676,500  
Total Adj. Sales Price : 1,676,500  
Total Assessed Value : 1,258,270  
Avg. Adj. Sales Price : 111,767  
Avg. Assessed Value : 83,885

MEDIAN : 75  
WGT. MEAN : 75  
MEAN : 80  
COD : 28.17  
PRD : 106.04

COV : 35.37  
STD : 28.15  
Avg. Abs. Dev : 21.13  
MAX Sales Ratio : 138.88  
MIN Sales Ratio : 40.63

95% Median C.I. : 60.15 to 96.86  
95% Wgt. Mean C.I. : 65.70 to 84.41  
95% Mean C.I. : 63.99 to 95.17

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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	1	96.86	96.86	96.86	00.00	100.00	96.86	96.86	N/A	161,000	155,945
01-APR-18 To 30-JUN-18	2	86.65	86.65	78.77	09.94	110.00	78.04	95.26	N/A	182,750	143,950
01-JUL-18 To 30-SEP-18	1	72.90	72.90	72.90	00.00	100.00	72.90	72.90	N/A	295,000	215,045
01-OCT-18 To 31-DEC-18	1	70.71	70.71	70.71	00.00	100.00	70.71	70.71	N/A	272,500	192,690
01-JAN-19 To 31-MAR-19	1	106.37	106.37	106.37	00.00	100.00	106.37	106.37	N/A	136,000	144,660
01-APR-19 To 30-JUN-19	1	60.86	60.86	60.86	00.00	100.00	60.86	60.86	N/A	132,000	80,335
01-JUL-19 To 30-SEP-19	4	53.82	56.87	54.24	23.80	104.85	40.63	79.20	N/A	59,500	32,271
01-OCT-19 To 31-DEC-19	3	75.00	87.36	61.51	40.31	142.03	48.20	138.88	N/A	22,500	13,840
01-JAN-20 To 31-MAR-20											
01-APR-20 To 30-JUN-20	1	123.22	123.22	123.22	00.00	100.00	123.22	123.22	N/A	9,000	11,090
01-JUL-20 To 30-SEP-20											
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	4	86.65	85.77	80.21	11.89	106.93	72.90	96.86	N/A	205,375	164,723
01-OCT-18 To 30-SEP-19	7	60.86	66.49	70.23	25.35	94.67	40.63	106.37	40.63 to 106.37	111,214	78,110
01-OCT-19 To 30-SEP-20	4	99.11	96.33	68.77	35.04	140.08	48.20	138.88	N/A	19,125	13,153
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	5	78.04	82.75	77.84	12.43	106.31	70.71	96.86	N/A	218,800	170,316
01-JAN-19 To 31-DEC-19	9	60.86	72.97	68.98	37.05	105.78	40.63	138.88	47.48 to 106.37	63,722	43,956
<u>ALL</u>	15	75.00	79.58	75.05	28.17	106.04	40.63	138.88	60.15 to 96.86	111,767	83,885

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	3	78.04	74.13	77.51	21.09	95.64	47.48	96.86	N/A	207,000	160,437
5	2	72.86	72.86	71.01	02.95	102.61	70.71	75.00	N/A	146,250	103,845
10	5	72.90	82.31	76.70	33.07	107.31	48.20	123.22	N/A	123,100	94,419
15	2	89.76	89.76	52.19	54.73	171.99	40.63	138.88	N/A	17,000	8,873
20	3	79.20	78.20	69.98	14.77	111.75	60.15	95.26	N/A	37,833	26,477
<u>ALL</u>	15	75.00	79.58	75.05	28.17	106.04	40.63	138.88	60.15 to 96.86	111,767	83,885

**14 Cedar**  
**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 : 15	MEDIAN : 75	COV : 35.37	95% Median C.I. : 60.15 to 96.86
Total Sales Price : 1,676,500	WGT. MEAN : 75	STD : 28.15	95% Wgt. Mean C.I. : 65.70 to 84.41
Total Adj. Sales Price : 1,676,500	MEAN : 80	Avg. Abs. Dev : 21.13	95% Mean C.I. : 63.99 to 95.17
Total Assessed Value : 1,258,270			
Avg. Adj. Sales Price : 111,767	COD : 28.17	MAX Sales Ratio : 138.88	
Avg. Assessed Value : 83,885	PRD : 106.04	MIN Sales Ratio : 40.63	

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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	15	75.00	79.58	75.05	28.17	106.04	40.63	138.88	60.15 to 96.86	111,767	83,885
04											
<u>ALL</u>	15	75.00	79.58	75.05	28.17	106.04	40.63	138.88	60.15 to 96.86	111,767	83,885

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	138.88	138.88	138.88	00.00	100.00	138.88	138.88	N/A	4,000	5,555
Less Than 15,000	2	131.05	131.05	128.04	05.97	102.35	123.22	138.88	N/A	6,500	8,323
Less Than 30,000	4	109.24	108.09	95.69	21.02	112.96	75.00	138.88	N/A	12,125	11,603
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	14	73.95	75.35	74.90	24.44	100.60	40.63	123.22	48.20 to 96.86	119,464	89,480
Greater Than 14,999	13	72.90	71.67	74.64	21.39	96.02	40.63	106.37	48.20 to 95.26	127,962	95,510
Greater Than 29,999	11	70.71	69.22	74.44	22.63	92.99	40.63	106.37	47.48 to 96.86	148,000	110,169
<u>Incremental Ranges</u>											
0 TO 4,999	1	138.88	138.88	138.88	00.00	100.00	138.88	138.88	N/A	4,000	5,555
5,000 TO 14,999	1	123.22	123.22	123.22	00.00	100.00	123.22	123.22	N/A	9,000	11,090
15,000 TO 29,999	2	85.13	85.13	83.85	11.90	101.53	75.00	95.26	N/A	17,750	14,883
30,000 TO 59,999	3	48.20	56.01	54.99	26.68	101.85	40.63	79.20	N/A	34,500	18,972
60,000 TO 99,999	1	60.15	60.15	60.15	00.00	100.00	60.15	60.15	N/A	68,000	40,905
100,000 TO 149,999	3	60.86	71.57	73.34	32.25	97.59	47.48	106.37	N/A	126,000	92,408
150,000 TO 249,999	1	96.86	96.86	96.86	00.00	100.00	96.86	96.86	N/A	161,000	155,945
250,000 TO 499,999	3	72.90	73.88	74.21	03.35	99.56	70.71	78.04	N/A	305,833	226,957
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	15	75.00	79.58	75.05	28.17	106.04	40.63	138.88	60.15 to 96.86	111,767	83,885

**14 Cedar**  
**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 : 15  
 Total Sales Price : 1,676,500  
 Total Adj. Sales Price : 1,676,500  
 Total Assessed Value : 1,258,270  
 Avg. Adj. Sales Price : 111,767  
 Avg. Assessed Value : 83,885

MEDIAN : 75  
 WGT. MEAN : 75  
 MEAN : 80  
 COD : 28.17  
 PRD : 106.04

COV : 35.37  
 STD : 28.15  
 Avg. Abs. Dev : 21.13  
 MAX Sales Ratio : 138.88  
 MIN Sales Ratio : 40.63

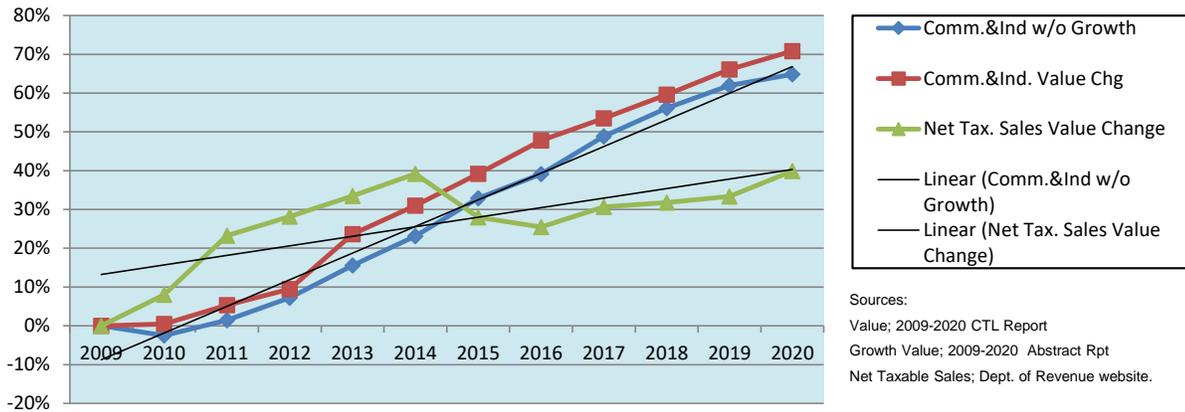
95% Median C.I. : 60.15 to 96.86  
 95% Wgt. Mean C.I. : 65.70 to 84.41  
 95% Mean C.I. : 63.99 to 95.17

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	1	70.71	70.71	70.71	00.00	100.00	70.71	70.71	N/A	272,500	192,690
344	4	100.63	96.91	72.31	33.94	134.02	47.48	138.88	N/A	118,250	85,503
352	1	60.86	60.86	60.86	00.00	100.00	60.86	60.86	N/A	132,000	80,335
353	2	87.23	87.23	84.67	09.21	103.02	79.20	95.26	N/A	22,750	19,263
386	1	48.20	48.20	48.20	00.00	100.00	48.20	48.20	N/A	43,500	20,965
406	3	60.15	58.59	57.71	19.05	101.52	40.63	75.00	N/A	39,333	22,698
492	1	96.86	96.86	96.86	00.00	100.00	96.86	96.86	N/A	161,000	155,945
531	1	106.37	106.37	106.37	00.00	100.00	106.37	106.37	N/A	136,000	144,660
841	1	72.90	72.90	72.90	00.00	100.00	72.90	72.90	N/A	295,000	215,045
<u>ALL</u>	15	75.00	79.58	75.05	28.17	106.04	40.63	138.88	60.15 to 96.86	111,767	83,885

### 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	\$ 34,865,640	\$ 599,715		\$ 34,265,925	--	\$ 51,909,307	--
2009	\$ 36,271,555	\$ 1,468,360	4.05%	\$ 34,803,195	--	\$ 52,495,621	--
2010	\$ 36,445,665	\$ 1,084,730	2.98%	\$ 35,360,935	-2.51%	\$ 56,693,812	8.00%
2011	\$ 38,207,125	\$ 1,418,235	3.71%	\$ 36,788,890	0.94%	\$ 64,698,227	14.12%
2012	\$ 39,714,605	\$ 822,995	2.07%	\$ 38,891,610	1.79%	\$ 67,299,061	4.02%
2013	\$ 44,837,235	\$ 2,916,680	6.51%	\$ 41,920,555	5.55%	\$ 70,068,236	4.11%
2014	\$ 47,510,775	\$ 2,843,960	5.99%	\$ 44,666,815	-0.38%	\$ 73,062,052	4.27%
2015	\$ 50,489,034	\$ 2,283,060	4.52%	\$ 48,205,974	1.46%	\$ 67,165,068	-8.07%
2016	\$ 53,599,570	\$ 3,133,035	5.85%	\$ 50,466,535	-0.04%	\$ 65,883,749	-1.91%
2017	\$ 55,675,135	\$ 1,691,495	3.04%	\$ 53,983,640	0.72%	\$ 68,607,307	4.13%
2018	\$ 57,885,512	\$ 1,264,845	2.19%	\$ 56,620,667	1.70%	\$ 69,164,246	0.81%
2019	\$ 60,240,967	\$ 1,494,565	2.48%	\$ 58,746,402	1.49%	\$ 69,993,223	1.20%
2020	\$ 61,963,825	\$ 2,176,885	3.51%	\$ 59,786,940	-0.75%	\$ 73,442,068	4.93%
<b>Ann %chg</b>	5.20%			<b>Average</b>	<b>1.07%</b>	2.92%	<b>3.07%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-2.51%	0.48%	8.00%
2011	1.43%	5.34%	23.24%
2012	7.22%	9.49%	28.20%
2013	15.57%	23.62%	33.47%
2014	23.15%	30.99%	39.18%
2015	32.90%	39.20%	27.94%
2016	39.14%	47.77%	25.50%
2017	48.83%	53.50%	30.69%
2018	56.10%	59.59%	31.75%
2019	61.96%	66.08%	33.33%
2020	64.83%	70.83%	39.90%

County Number	14
County Name	Cedar

**14 Cedar**  
**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 : 60  
Total Sales Price : 51,859,441  
Total Adj. Sales Price : 51,859,441  
Total Assessed Value : 36,692,350  
Avg. Adj. Sales Price : 864,324  
Avg. Assessed Value : 611,539

MEDIAN : 72  
WGT. MEAN : 71  
MEAN : 72  
COD : 10.59  
PRD : 102.06

COV : 14.36  
STD : 10.37  
Avg. Abs. Dev : 07.63  
MAX Sales Ratio : 100.45  
MIN Sales Ratio : 48.47

95% Median C.I. : 68.26 to 74.16  
95% Wgt. Mean C.I. : 68.48 to 73.03  
95% Mean C.I. : 69.59 to 74.83

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<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
<u>Qrtrs</u>												
01-OCT-17 To 31-DEC-17	6	71.08	67.47	70.72	09.29	95.40	48.47	74.36	48.47 to 74.36	886,833	627,172	
01-JAN-18 To 31-MAR-18	5	88.57	80.52	80.57	15.37	99.94	48.96	95.75	N/A	538,306	433,734	
01-APR-18 To 30-JUN-18	8	77.54	82.24	79.92	10.76	102.90	70.35	100.45	70.35 to 100.45	527,603	421,650	
01-JUL-18 To 30-SEP-18												
01-OCT-18 To 31-DEC-18	7	70.48	70.19	70.99	03.90	98.87	63.54	74.99	63.54 to 74.99	532,942	378,332	
01-JAN-19 To 31-MAR-19	4	75.34	78.45	78.04	04.80	100.53	74.64	88.48	N/A	895,083	698,553	
01-APR-19 To 30-JUN-19	5	68.26	67.64	67.11	04.13	100.79	63.04	72.37	N/A	1,023,252	686,754	
01-JUL-19 To 30-SEP-19	3	74.16	73.40	73.16	03.83	100.33	68.77	77.28	N/A	433,040	316,803	
01-OCT-19 To 31-DEC-19	5	80.36	78.85	78.57	03.76	100.36	71.77	82.94	N/A	896,874	704,677	
01-JAN-20 To 31-MAR-20	5	63.57	67.84	67.28	08.76	100.83	60.68	77.98	N/A	1,744,455	1,173,615	
01-APR-20 To 30-JUN-20	11	64.73	64.45	64.47	02.92	99.97	59.67	68.99	61.76 to 67.55	1,110,602	715,964	
01-JUL-20 To 30-SEP-20	1	61.63	61.63	61.63	00.00	100.00	61.63	61.63	N/A	476,517	293,675	
<u>Study Yrs</u>												
01-OCT-17 To 30-SEP-18	19	74.36	77.12	76.06	13.93	101.39	48.47	100.45	70.35 to 88.57	643,861	489,732	
01-OCT-18 To 30-SEP-19	19	72.37	71.77	71.59	05.78	100.25	63.04	88.48	68.26 to 74.99	722,437	517,196	
01-OCT-19 To 30-SEP-20	22	65.27	68.36	67.80	08.55	100.83	59.67	82.94	63.23 to 73.76	1,177,263	798,215	
<u>Calendar Yrs</u>												
01-JAN-18 To 31-DEC-18	20	74.26	77.59	76.95	12.51	100.83	48.96	100.45	70.48 to 85.21	532,147	409,510	
01-JAN-19 To 31-DEC-19	17	74.64	74.50	73.91	06.78	100.80	63.04	88.48	68.77 to 80.36	851,769	629,516	
<u>ALL</u>	60	72.07	72.21	70.75	10.59	102.06	48.47	100.45	68.26 to 74.16	864,324	611,539	

<b>AREA (MARKET)</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
1	41	71.77	72.64	70.70	11.43	102.74	48.47	100.45	68.26 to 74.36	705,962	499,085	
2	19	72.37	71.30	70.83	08.80	100.66	59.67	88.48	64.88 to 77.28	1,206,052	854,202	
<u>ALL</u>	60	72.07	72.21	70.75	10.59	102.06	48.47	100.45	68.26 to 74.16	864,324	611,539	

**14 Cedar**  
**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 : 60  
 Total Sales Price : 51,859,441  
 Total Adj. Sales Price : 51,859,441  
 Total Assessed Value : 36,692,350  
 Avg. Adj. Sales Price : 864,324  
 Avg. Assessed Value : 611,539

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 72  
 COD : 10.59  
 PRD : 102.06

COV : 14.36  
 STD : 10.37  
 Avg. Abs. Dev : 07.63  
 MAX Sales Ratio : 100.45  
 MIN Sales Ratio : 48.47

95% Median C.I. : 68.26 to 74.16  
 95% Wgt. Mean C.I. : 68.48 to 73.03  
 95% Mean C.I. : 69.59 to 74.83

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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
<b>_____Dry_____</b>											
County	23	72.47	74.07	72.28	10.29	102.48	61.63	100.45	65.71 to 77.28	733,631	530,266
1	14	72.12	75.19	72.72	11.92	103.40	61.63	100.45	65.41 to 85.21	503,678	366,283
2	9	74.47	72.33	71.96	07.35	100.51	63.81	82.94	65.13 to 77.98	1,091,336	785,351
<b>_____Grass_____</b>											
County	6	66.00	63.74	63.85	07.89	99.83	48.47	69.63	48.47 to 69.63	522,875	333,859
1	6	66.00	63.74	63.85	07.89	99.83	48.47	69.63	48.47 to 69.63	522,875	333,859
<b>_____ALL_____</b>	<b>60</b>	<b>72.07</b>	<b>72.21</b>	<b>70.75</b>	<b>10.59</b>	<b>102.06</b>	<b>48.47</b>	<b>100.45</b>	<b>68.26 to 74.16</b>	<b>864,324</b>	<b>611,539</b>

**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
<b>_____Irrigated_____</b>											
County	8	71.43	69.38	68.06	07.64	101.94	59.67	77.61	59.67 to 77.61	1,257,358	855,776
1	5	73.72	71.63	69.43	06.00	103.17	60.68	77.61	N/A	1,280,175	888,823
2	3	64.88	65.64	65.67	06.52	99.95	59.67	72.37	N/A	1,219,330	800,697
<b>_____Dry_____</b>											
County	29	72.47	72.99	71.79	10.82	101.67	48.96	100.45	65.71 to 74.99	703,491	505,012
1	18	72.12	73.09	71.06	11.51	102.86	48.96	100.45	65.43 to 74.99	497,361	353,426
2	11	74.47	72.84	72.35	09.27	100.68	61.76	88.48	63.81 to 82.94	1,040,794	753,061
<b>_____Grass_____</b>											
County	6	66.00	63.74	63.85	07.89	99.83	48.47	69.63	48.47 to 69.63	522,875	333,859
1	6	66.00	63.74	63.85	07.89	99.83	48.47	69.63	48.47 to 69.63	522,875	333,859
<b>_____ALL_____</b>	<b>60</b>	<b>72.07</b>	<b>72.21</b>	<b>70.75</b>	<b>10.59</b>	<b>102.06</b>	<b>48.47</b>	<b>100.45</b>	<b>68.26 to 74.16</b>	<b>864,324</b>	<b>611,539</b>

## Cedar County 2021 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cedar	1	5670	5670	5615	5615	5035	5035	4450	4450	<b>5075</b>
Knox	3	5017	5055	4877	4807	4688	4465	3617	3527	<b>4209</b>
Knox	1	5465	5465	5274	5264	5140	5140	4886	4881	<b>5112</b>
Dixon	2	5285	5790	4930	4770	4435	4115	4030	3865	<b>4495</b>
Pierce	1	5447	5258	4911	4840	4756	4514	3665	3474	<b>4637</b>
Cedar	2	6045	6045	5830	5830	5745	5745	4650	4650	<b>5172</b>
Wayne	1	6100	6050	6000	5950	5750	5600	5400	4700	<b>5624</b>
Dixon	1	5285	5190	4930	4770	4435	4115	4030	3865	<b>4625</b>
Pierce	1	5447	5258	4911	4840	4756	4514	3665	3474	<b>4637</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cedar	1	4465	4465	4430	4430	4419	4420	3445	3445	<b>4080</b>
Knox	3	4410	4270	4080	4030	3930	3715	3300	2735	<b>3727</b>
Knox	1	4760	4760	4575	4375	4265	3995	3775	3735	<b>4275</b>
Dixon	2	4255	3900	3900	3890	3620	3515	3205	3205	<b>3551</b>
Pierce	1	4300	4165	3925	3740	3250	3150	2195	1915	<b>3497</b>
Cedar	2	5155	5155	4979	4980	4950	4949	3875	3875	<b>4779</b>
Wayne	1	5700	5650	5550	5450	5200	4650	4100	3795	<b>4988</b>
Dixon	1	5285	4890	4770	4700	4675	4200	4000	3520	<b>4383</b>
Pierce	1	4300	4165	3925	3740	3250	3150	2195	1915	<b>3497</b>

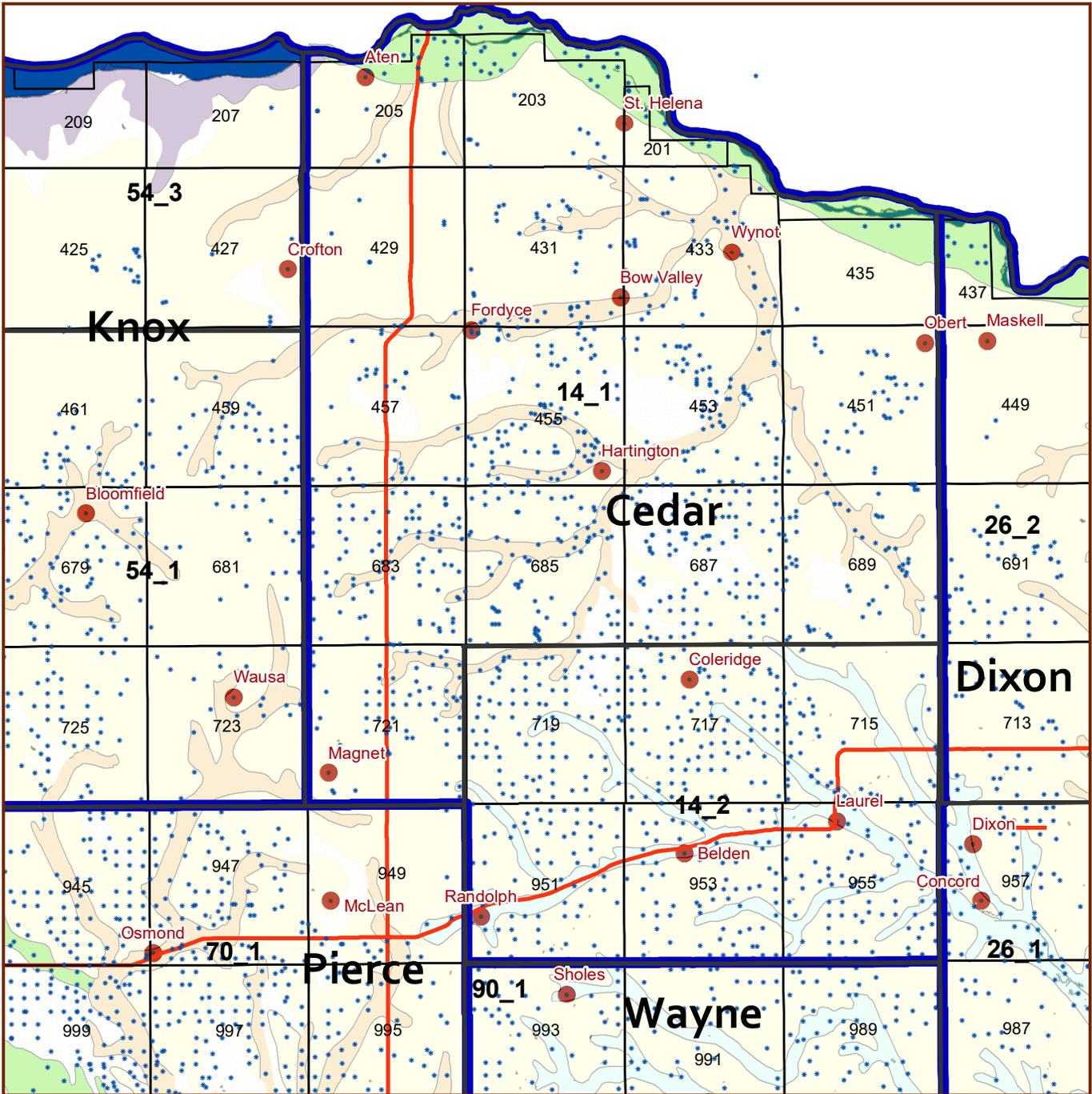
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cedar	1	2456	2455	2236	2238	2030	2032	1810	1810	<b>2277</b>
Knox	3	1445	1448	1448	1446	1435	1437	1435	1435	<b>1444</b>
Knox	1	1696	1697	1696	1697	1680	1680	n/a	1680	<b>1696</b>
Dixon	2	1900	1800	1700	1600	1500	1500	1440	n/a	<b>1726</b>
Pierce	1	1900	1805	1650	1420	1355	1200	1050	1000	<b>1677</b>
Cedar	2	2454	2455	2235	2235	2030	2030	1810	n/a	<b>2357</b>
Wayne	1	2200	2100	1950	1850	1750	n/a	n/a	n/a	<b>2084</b>
Dixon	1	2430	2300	2030	n/a	1845	1720	n/a	n/a	<b>2227</b>
Pierce	1	1900	1805	1650	1420	1355	1200	1050	1000	<b>1677</b>

County	Mkt Area	CRP	TIMBER	WASTE
Cedar	1	1948	985	601
Knox	3	1444	500	150
Knox	1	1695	500	150
Dixon	2	3482	866	119
Pierce	1	3050	817	150
Cedar	2	1950	1028	600
Wayne	1	3806	n/a	100
Dixon	1	4450	1309	93
Pierce	1	3050	817	150

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.

# CEDAR COUNTY



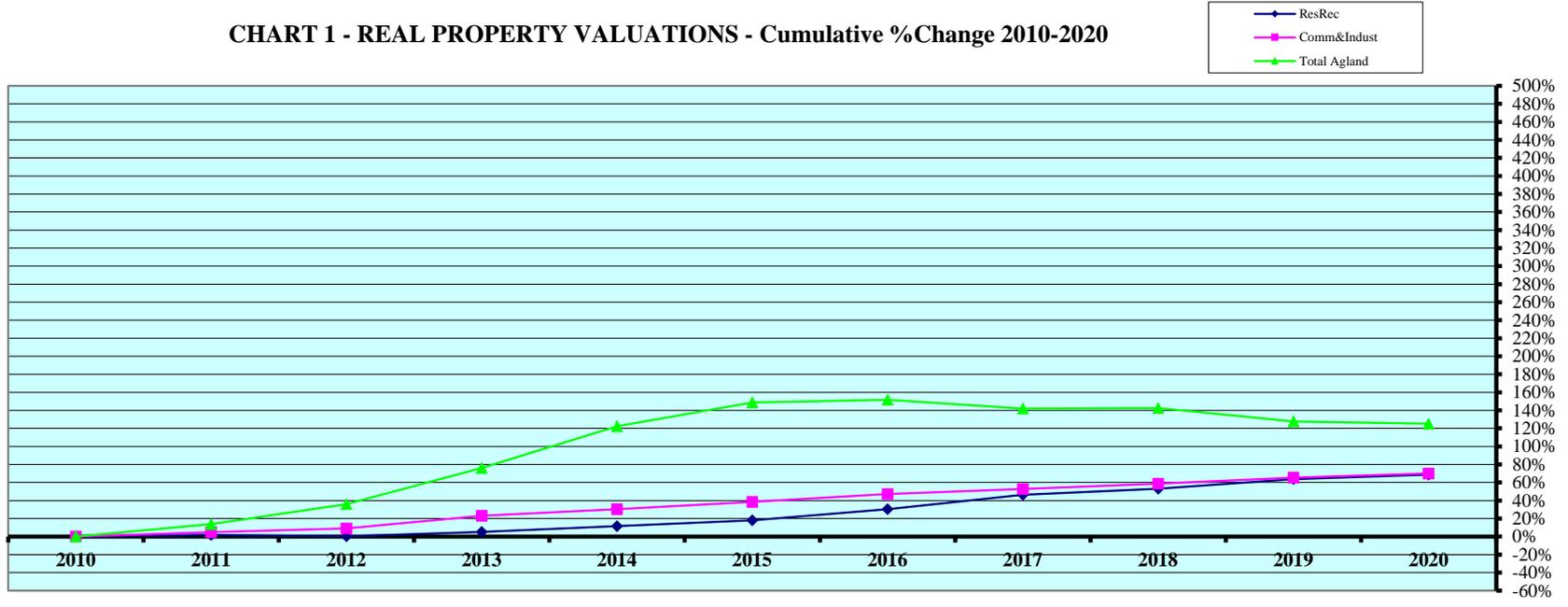
**Legend**

- 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 <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	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	174,947,230	--	--	--	36,445,665	--	--	--	796,370,105	--	--	--
2011	178,147,075	3,199,845	1.83%	1.83%	38,207,125	1,761,460	4.83%	4.83%	906,852,220	110,482,115	13.87%	13.87%
2012	175,694,022	-2,453,053	-1.38%	0.43%	39,714,605	1,507,480	3.95%	8.97%	1,081,930,795	175,078,575	19.31%	35.86%
2013	184,050,042	8,356,020	4.76%	5.20%	44,837,235	5,122,630	12.90%	23.02%	1,403,290,245	321,359,450	29.70%	76.21%
2014	195,141,652	11,091,610	6.03%	11.54%	47,510,775	2,673,540	5.96%	30.36%	1,771,407,515	368,117,270	26.23%	122.44%
2015	206,461,817	11,320,165	5.80%	18.01%	50,489,034	2,978,259	6.27%	38.53%	1,981,697,655	210,290,140	11.87%	148.84%
2016	228,234,525	21,772,708	10.55%	30.46%	53,599,570	3,110,536	6.16%	47.07%	2,004,602,175	22,904,520	1.16%	151.72%
2017	256,053,865	27,819,340	12.19%	46.36%	55,675,135	2,075,565	3.87%	52.76%	1,927,096,380	-77,505,795	-3.87%	141.99%
2018	267,754,340	11,700,475	4.57%	53.05%	57,885,512	2,210,377	3.97%	58.83%	1,931,796,345	4,699,965	0.24%	142.58%
2019	286,442,785	18,688,445	6.98%	63.73%	60,240,967	2,355,455	4.07%	65.29%	1,812,433,175	-119,363,170	-6.18%	127.59%
2020	295,182,505	8,739,720	3.05%	68.73%	61,963,825	1,722,858	2.86%	70.02%	1,792,205,840	-20,227,335	-1.12%	125.05%

Rate Annual %chg: Residential & Recreational **5.37%**

Commercial & Industrial **5.45%**

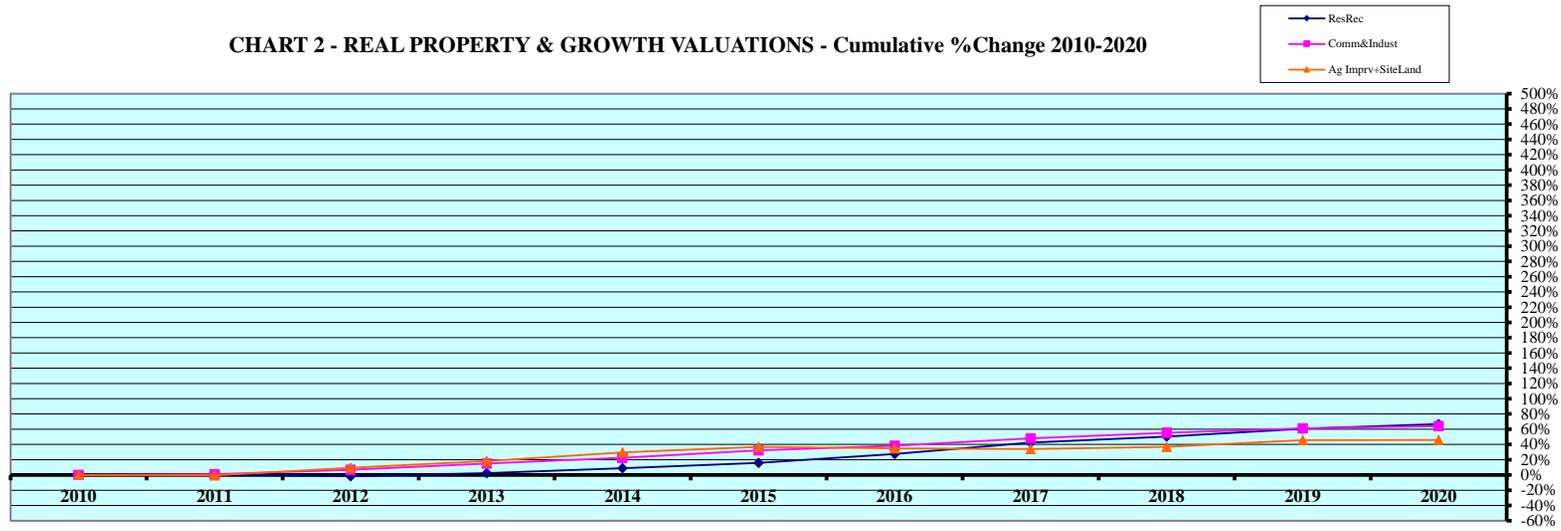
Agricultural Land **8.45%**

Cnty# **14**  
County **CEDAR**

**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 <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	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	174,947,230	2,160,278	1.23%	172,786,952	--	--	36,445,665	1,084,730	2.98%	35,360,935	--	--
2011	178,147,075	2,240,085	1.26%	175,906,990	0.55%	0.55%	38,207,125	1,418,235	3.71%	36,788,890	0.94%	0.94%
2012	175,694,022	3,543,492	2.02%	172,150,530	-3.37%	-1.60%	39,714,605	822,995	2.07%	38,891,610	1.79%	6.71%
2013	184,050,042	5,036,395	2.74%	179,013,647	1.89%	2.32%	44,837,235	2,916,680	6.51%	41,920,555	5.55%	15.02%
2014	195,141,652	4,761,655	2.44%	190,379,997	3.44%	8.82%	47,510,775	2,843,960	5.99%	44,666,815	-0.38%	22.56%
2015	206,461,817	3,869,275	1.87%	202,592,542	3.82%	15.80%	50,489,034	2,283,060	4.52%	48,205,974	1.46%	32.27%
2016	228,234,525	5,144,325	2.25%	223,090,200	8.05%	27.52%	53,599,570	3,133,035	5.85%	50,466,535	-0.04%	38.47%
2017	256,053,865	6,696,969	2.62%	249,356,896	9.25%	42.53%	55,675,135	1,691,495	3.04%	53,983,640	0.72%	48.12%
2018	267,754,340	4,868,910	1.82%	262,885,430	2.67%	50.27%	57,885,512	1,264,845	2.19%	56,620,667	1.70%	55.36%
2019	286,442,785	5,401,750	1.89%	281,041,035	4.96%	60.64%	60,240,967	1,494,565	2.48%	58,746,402	1.49%	61.19%
2020	295,182,505	3,380,325	1.15%	291,802,180	1.87%	66.79%	61,963,825	2,176,885	3.51%	59,786,940	-0.75%	64.04%
Rate Ann%chg	5.37%		Resid & Recreat w/o growth			3.31%	5.45%		C & I w/o growth			1.25%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>				Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value				
2010	80,953,935	44,680,575	125,634,510	3,249,090	2.59%	122,385,420	--	--
2011	81,894,205	47,506,040	129,400,245	4,377,130	3.38%	125,023,115	-0.49%	-0.49%
2012	90,156,108	54,117,086	144,273,194	6,732,707	4.67%	137,540,487	6.29%	9.48%
2013	94,324,585	60,255,355	154,579,940	5,984,611	3.87%	148,595,329	3.00%	18.28%
2014	106,676,430	62,292,355	168,968,785	6,280,400	3.72%	162,688,385	5.25%	29.49%
2015	114,893,440	64,607,765	179,501,205	7,513,575	4.19%	171,987,630	1.79%	36.90%
2016	110,898,775	68,902,165	179,800,940	10,465,550	5.82%	169,335,390	-5.66%	34.78%
2017	101,181,870	72,567,470	173,749,340	5,319,215	3.06%	168,430,125	-6.32%	34.06%
2018	100,152,750	75,038,440	175,191,190	3,112,080	1.78%	172,079,110	-0.96%	36.97%
2019	107,606,170	77,632,485	185,238,655	2,241,430	1.21%	182,997,225	4.46%	45.66%
2020	107,224,680	78,445,735	185,670,415	2,387,400	1.29%	183,283,015	-1.06%	45.89%
Rate Ann%chg	2.85%	5.79%	3.98%	Ag Imprv+Site w/o growth		0.63%		

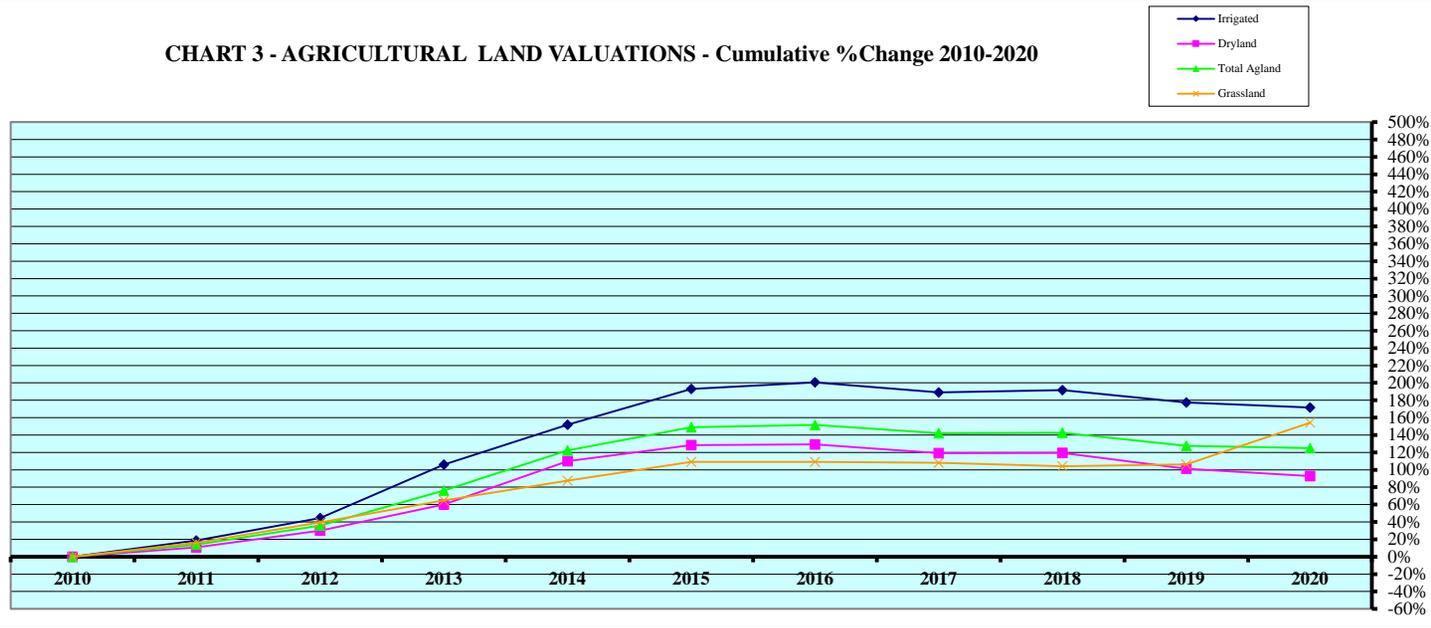
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 14  
County CEDAR

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	271,281,440	--	--	--	453,842,735	--	--	--	69,538,645	--	--	--
2011	321,864,940	50,583,500	18.65%	18.65%	502,428,050	48,585,315	10.71%	10.71%	80,609,295	11,070,650	15.92%	15.92%
2012	392,113,480	70,248,540	21.83%	44.54%	589,868,165	87,440,115	17.40%	29.97%	96,945,790	16,336,495	20.27%	39.41%
2013	558,597,745	166,484,265	42.46%	105.91%	726,398,710	136,530,545	23.15%	60.06%	114,626,820	17,681,030	18.24%	64.84%
2014	683,495,955	124,898,210	22.36%	151.95%	952,916,785	226,518,075	31.18%	109.97%	130,447,120	15,820,300	13.80%	87.59%
2015	795,072,815	111,576,860	16.32%	193.08%	1,036,493,415	83,576,630	8.77%	128.38%	145,509,140	15,062,020	11.55%	109.25%
2016	815,347,340	20,274,525	2.55%	200.55%	1,040,511,275	4,017,860	0.39%	129.27%	145,446,555	-62,585	-0.04%	109.16%
2017	783,887,670	-31,459,670	-3.86%	188.96%	995,177,490	-45,333,785	-4.36%	119.28%	144,786,920	-659,635	-0.45%	108.21%
2018	791,022,075	7,134,405	0.91%	191.59%	995,580,415	402,925	0.04%	119.37%	141,936,455	-2,850,465	-1.97%	104.11%
2019	752,655,675	-38,366,400	-4.85%	177.44%	912,981,315	-82,599,100	-8.30%	101.17%	143,430,370	1,493,915	1.05%	106.26%
2020	737,233,900	-15,421,775	-2.05%	171.76%	874,343,660	-38,637,655	-4.23%	92.65%	176,768,320	33,337,950	23.24%	154.20%

Rate Ann.%chg: Irrigated **10.51%** Dryland **6.78%** Grassland **9.78%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2010	1,707,285	--	--	--	0	--	--	--	796,370,105	--	--	--
2011	1,949,935	242,650	14.21%	14.21%	0	0	--	--	906,852,220	110,482,115	13.87%	13.87%
2012	2,744,530	794,595	40.75%	60.75%	258,830	258,830	--	--	1,081,930,795	175,078,575	19.31%	35.86%
2013	3,335,560	591,030	21.53%	95.37%	331,410	72,580	28.04%	--	1,403,290,245	321,359,450	29.70%	76.21%
2014	3,970,255	634,695	19.03%	132.55%	377,400	245,990	74.23%	--	1,771,407,515	368,117,270	26.23%	122.44%
2015	4,045,865	75,610	1.90%	136.98%	576,420	-980	-0.17%	--	1,981,697,655	210,290,140	11.87%	148.84%
2016	2,164,565	-1,881,300	-46.50%	26.78%	1,132,440	556,020	96.46%	--	2,004,602,175	22,904,520	1.16%	151.72%
2017	2,146,455	-18,110	-0.84%	25.72%	1,097,845	-34,595	-3.05%	--	1,927,096,380	-77,505,795	-3.87%	141.99%
2018	2,150,605	4,150	0.19%	25.97%	1,106,795	8,950	0.82%	--	1,931,796,345	4,699,965	0.24%	142.58%
2019	2,261,635	111,030	5.16%	32.47%	1,104,180	-2,615	-0.24%	--	1,812,433,175	-119,363,170	-6.18%	127.59%
2020	2,697,890	436,255	19.29%	58.02%	1,162,070	57,890	5.24%	--	1,792,205,840	-20,227,335	-1.12%	125.05%

Cnty# **14**  
County **CEDAR**

Rate Ann.%chg: Total Agric Land **8.45%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2010-2020 (from County Abstract Reports)<sup>(1)</sup>

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	261,206,730	101,204	2,581			462,953,660	236,685	1,956			81,700,995	133,333	613		
2011	310,910,225	107,396	2,895	12.17%	12.17%	509,423,755	229,944	2,215	13.26%	13.26%	89,688,965	135,300	663	8.18%	9.46%
2012	386,849,705	113,626	3,405	17.60%	31.91%	591,666,620	224,419	2,636	19.00%	34.79%	89,574,800	130,628	686	3.44%	13.24%
2013	544,700,235	118,997	4,577	34.45%	77.35%	735,066,825	221,125	3,324	26.09%	69.95%	97,239,960	127,646	762	11.09%	25.80%
2014	634,053,395	125,069	5,070	10.75%	96.42%	989,577,200	221,214	4,473	34.57%	128.70%	128,539,130	127,483	1,008	32.36%	66.50%
2015	772,231,570	135,609	5,695	12.33%	120.63%	1,053,289,420	207,344	5,080	13.56%	159.71%	149,636,865	127,257	1,176	16.62%	94.17%
2016	811,493,370	140,542	5,774	1.40%	123.71%	1,044,352,835	203,613	5,129	0.97%	162.22%	164,929,515	127,713	1,291	9.83%	113.25%
2017	779,935,720	141,348	5,518	-4.44%	113.79%	998,048,880	202,225	4,935	-3.78%	152.32%	174,353,050	127,360	1,369	6.01%	126.06%
2018	789,832,860	143,187	5,516	-0.03%	113.72%	997,297,765	202,121	4,934	-0.02%	152.26%	167,960,980	130,138	1,291	-5.72%	113.13%
2019	751,643,310	143,483	5,239	-5.03%	102.97%	913,868,185	201,725	4,530	-8.19%	131.61%	167,183,410	129,675	1,289	-0.11%	112.90%
2020	736,708,525	144,060	5,114	-2.38%	98.14%	873,170,405	202,402	4,314	-4.77%	120.56%	178,074,080	86,011	2,070	60.59%	237.88%

Rate Annual %chg Average Value/Acre:

7.08%

8.23%

12.95%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	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	1,702,465	5,147	331			0	0				796,399,545	442,428	1,800		
2011	1,965,790	5,168	380	15.00%	15.00%	0	0				903,798,620	440,085	2,054	14.09%	14.09%
2012	2,718,425	6,422	423	11.29%	27.99%	0	0				1,079,218,145	440,128	2,452	19.40%	36.22%
2013	3,317,395	6,413	517	22.20%	56.41%	0	0				1,398,442,995	440,183	3,177	29.56%	76.49%
2014	3,959,860	6,459	613	18.52%	85.37%	0	105	0			1,760,538,860	439,858	4,003	25.99%	122.35%
2015	4,025,010	6,502	619	0.96%	87.16%	0	0				1,976,226,980	440,097	4,490	12.19%	149.46%
2016	2,162,500	3,597	601	-2.88%	81.77%	1,130,700	1,581	715			2,004,527,080	439,265	4,563	1.62%	153.51%
2017	2,146,380	3,571	601	-0.01%	81.76%	1,090,095	1,525	715	0.00%		1,926,037,950	438,176	4,396	-3.68%	144.19%
2018	2,151,050	3,578	601	0.00%	81.75%	1,105,255	1,546	715	0.00%		1,932,062,495	438,176	4,409	0.31%	144.95%
2019	2,153,190	3,582	601	0.00%	81.75%	1,105,405	1,546	715	0.00%		1,812,515,445	438,127	4,137	-6.18%	129.82%
2020	2,586,135	1,609	1,609		1,609	1,609	1,609	715	0.00%		1,791,689,830	438,386	4,087	-1.21%	127.05%

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CEDAR

Rate Annual %chg Average Value/Acre:

8.55%

(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
8,852	CEDAR	88,625,964	63,732,839	13,130,146	272,985,105	57,826,000	4,137,825	22,197,400	1,792,205,840	107,224,680	78,445,735	0	2,500,511,534
cnty sectorvalue % of total value:		3.54%	2.55%	0.53%	10.92%	2.31%	0.17%	0.89%	71.67%	4.29%	3.14%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
115	BELDEN	90,368	153,614	281,106	2,989,220	515,260	0	0	0	0	0	0	4,029,568
1.30%	%sector of county sector	0.10%	0.24%	2.14%	1.10%	0.89%							0.16%
	%sector of municipality	2.24%	3.81%	6.98%	74.18%	12.79%							100.00%
473	COLERIDGE	343,828	172,035	20,832	11,848,000	1,631,415	0	0	184,485	0	0	0	14,200,595
5.34%	%sector of county sector	0.39%	0.27%	0.16%	4.34%	2.82%			0.01%				0.57%
	%sector of municipality	2.42%	1.21%	0.15%	83.43%	11.49%			1.30%				100.00%
139	FORDYCE	85,504	11,265	2,495	4,186,560	2,242,375	0	0	0	0	0	0	6,528,199
1.57%	%sector of county sector	0.10%	0.02%	0.02%	1.53%	3.88%							0.26%
	%sector of municipality	1.31%	0.17%	0.04%	64.13%	34.35%							100.00%
1,554	HARTINGTON	3,040,626	2,629,237	594,286	70,430,160	14,502,360	0	0	45,055	0	0	0	91,241,724
17.56%	%sector of county sector	3.43%	4.13%	4.53%	25.80%	25.08%			0.00%				3.65%
	%sector of municipality	3.33%	2.88%	0.65%	77.19%	15.89%			0.05%				100.00%
964	LAUREL	1,211,652	551,896	668,146	32,752,015	8,971,955	0	0	0	0	0	0	44,155,664
10.89%	%sector of county sector	1.37%	0.87%	5.09%	12.00%	15.52%							1.77%
	%sector of municipality	2.74%	1.25%	1.51%	74.17%	20.32%							100.00%
57	MAGNET	52,969	7,322	1,621	1,105,185	450,650	0	0	0	0	0	0	1,617,747
0.64%	%sector of county sector	0.06%	0.01%	0.01%	0.40%	0.78%							0.06%
	%sector of municipality	3.27%	0.45%	0.10%	68.32%	27.86%							100.00%
23	OBERT	22,048	0	0	380,530	168,175	0	0	0	0	0	0	570,753
0.26%	%sector of county sector	0.02%			0.14%	0.29%							0.99%
	%sector of municipality	3.86%			66.67%	29.47%							100.00%
946	RANDOLPH	2,120,507	705,769	570,735	28,240,645	5,020,595	0	0	0	0	0	0	36,658,251
10.69%	%sector of county sector	2.39%	1.11%	4.35%	10.35%	8.68%							885.93%
	%sector of municipality	5.78%	1.93%	1.56%	77.04%	13.70%							100.00%
96	ST HELENA	5,413	13,518	2,994	2,903,015	145,155	0	0	0	0	0	0	3,070,095
1.08%	%sector of county sector	0.01%	0.02%	0.02%	1.06%	0.25%							0.17%
	%sector of municipality	0.18%	0.44%	0.10%	94.56%	4.73%							100.00%
166	WYNOT	68,150	26,713	5,916	7,756,615	1,201,415	0	0	0	0	0	0	9,058,809
1.88%	%sector of county sector	0.08%	0.04%	0.05%	2.84%	2.08%							0.36%
	%sector of municipality	0.75%	0.29%	0.07%	85.63%	13.26%							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												
4,533	Total Municipalities	7,041,065	4,271,369	2,148,131	162,591,945	34,849,355	0	0	229,540	0	0	0	211,131,405
51.21%	%all municip.sectors of cnty	7.94%	6.70%	16.36%	59.56%	60.27%			0.01%				8.44%

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

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 9,060</b>	<b>Value : 2,352,759,545</b>	<b>Growth 12,219,978</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	416	3,618,840	0	0	570	6,494,200	986	10,113,040	
<b>02. Res Improve Land</b>	1,991	17,348,545	0	0	642	9,649,790	2,633	26,998,335	
<b>03. Res Improvements</b>	1,989	144,572,910	0	0	663	97,953,060	2,652	242,525,970	
<b>04. Res Total</b>	2,405	165,540,295	0	0	1,233	114,097,050	3,638	279,637,345	4,279,618
<b>% of Res Total</b>	66.11	59.20	0.00	0.00	33.89	40.80	40.15	11.89	35.02
<b>05. Com UnImp Land</b>	94	685,540	0	0	23	575,755	117	1,261,295	
<b>06. Com Improve Land</b>	429	2,773,455	0	0	98	2,108,110	527	4,881,565	
<b>07. Com Improvements</b>	430	32,082,970	0	0	113	20,392,790	543	52,475,760	
<b>08. Com Total</b>	524	35,541,965	0	0	136	23,076,655	660	58,618,620	1,094,980
<b>% of Com Total</b>	79.39	60.63	0.00	0.00	20.61	39.37	7.28	2.49	8.96
<b>09. Ind UnImp Land</b>	0	0	0	0	2	16,640	2	16,640	
<b>10. Ind Improve Land</b>	0	0	0	0	4	78,460	4	78,460	
<b>11. Ind Improvements</b>	0	0	0	0	4	4,042,725	4	4,042,725	
<b>12. Ind Total</b>	0	0	0	0	6	4,137,825	6	4,137,825	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.07	0.18	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	91	2,050,180	91	2,050,180	
<b>14. Rec Improve Land</b>	0	0	0	0	170	3,889,100	170	3,889,100	
<b>15. Rec Improvements</b>	0	0	0	0	257	16,718,055	257	16,718,055	
<b>16. Rec Total</b>	0	0	0	0	348	22,657,335	348	22,657,335	390,040
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	3.84	0.96	3.19
<b>Res &amp; Rec Total</b>	2,405	165,540,295	0	0	1,581	136,754,385	3,986	302,294,680	4,669,658
<b>% of Res &amp; Rec Total</b>	60.34	54.76	0.00	0.00	39.66	45.24	44.00	12.85	38.21
<b>Com &amp; Ind Total</b>	524	35,541,965	0	0	142	27,214,480	666	62,756,445	1,094,980
<b>% of Com &amp; Ind Total</b>	78.68	56.63	0.00	0.00	21.32	43.37	7.35	2.67	8.96
<b>17. Taxable Total</b>	2,929	201,082,260	0	0	1,723	163,968,865	4,652	365,051,125	5,764,638
<b>% of Taxable Total</b>	62.96	55.08	0.00	0.00	37.04	44.92	51.35	15.52	47.17

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	14	339,070	4,437,595	0	0	0
19. Commercial	9	579,605	11,888,895	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	14	339,070	4,437,595
19. Commercial	0	0	0	9	579,605	11,888,895
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				23	918,675	16,326,490

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	243	0	119	362

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	229,540	0	0	3,045	1,258,129,530	3,049	1,258,359,070
28. Ag-Improved Land	0	0	0	0	1,239	566,491,975	1,239	566,491,975
29. Ag Improvements	0	0	0	0	1,359	162,857,375	1,359	162,857,375

30. Ag Total				4,408	1,987,708,420
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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	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	1	0.27	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth
31. HomeSite UnImp Land	25	22.87	365,890	25	22.87	365,890	
32. HomeSite Improv Land	817	830.87	13,293,870	817	830.87	13,293,870	
33. HomeSite Improvements	841	0.00	93,996,730	841	0.00	93,996,730	0
34. HomeSite Total				<b>866</b>	<b>853.74</b>	<b>107,656,490</b>	
35. FarmSite UnImp Land	403	1,163.46	1,861,535	403	1,163.46	1,861,535	
36. FarmSite Improv Land	1,059	6,684.81	10,695,580	1,059	6,684.81	10,695,580	
37. FarmSite Improvements	1,180	0.00	68,860,645	1,180	0.00	68,860,645	6,455,340
38. FarmSite Total				<b>1,583</b>	<b>7,848.27</b>	<b>81,417,760</b>	
39. Road & Ditches	3,624	8,723.55	0	3,625	8,723.82	0	
40. Other- Non Ag Use	62	1,289.56	1,350,515	62	1,289.56	1,350,515	
41. Total Section VI				<b>2,449</b>	<b>18,715.39</b>	<b>190,424,765</b>	<b>6,455,340</b>

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	4	379.61	360,865	4	379.61	360,865

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	4,601.29	5.17%	26,089,095	5.78%	5,669.95
46. 1A	3,383.63	3.80%	19,185,190	4.25%	5,670.00
47. 2A1	11,127.08	12.51%	62,478,315	13.84%	5,614.98
48. 2A	27,327.08	30.73%	153,440,855	34.00%	5,614.97
49. 3A1	1,305.16	1.47%	6,571,460	1.46%	5,034.98
50. 3A	457.66	0.51%	2,304,255	0.51%	5,034.86
51. 4A1	26,943.63	30.30%	119,899,220	26.57%	4,450.00
52. 4A	13,788.54	15.50%	61,359,065	13.60%	4,450.00
53. Total	88,934.07	100.00%	451,327,455	100.00%	5,074.85
<b>Dry</b>					
54. 1D1	4,374.99	3.22%	19,532,150	3.53%	4,464.50
55. 1D	31,611.66	23.29%	141,140,280	25.48%	4,464.82
56. 2D1	15,984.86	11.78%	70,812,505	12.79%	4,429.97
57. 2D	11,771.71	8.67%	52,148,425	9.42%	4,429.98
58. 3D1	4,273.57	3.15%	18,884,015	3.41%	4,418.79
59. 3D	18,501.11	13.63%	81,774,460	14.77%	4,419.98
60. 4D1	20,365.38	15.00%	70,158,035	12.67%	3,444.97
61. 4D	28,848.42	21.25%	99,379,525	17.94%	3,444.89
62. Total	135,731.70	100.00%	553,829,395	100.00%	4,080.32
<b>Grass</b>					
63. 1G1	10,217.78	12.76%	23,977,055	14.57%	2,346.60
64. 1G	15,772.43	19.69%	35,609,495	21.64%	2,257.71
65. 2G1	18,836.74	23.52%	34,324,790	20.86%	1,822.23
66. 2G	23,041.97	28.77%	47,114,595	28.63%	2,044.73
67. 3G1	10,417.16	13.01%	20,140,350	12.24%	1,933.38
68. 3G	1,333.75	1.67%	2,658,910	1.62%	1,993.56
69. 4G1	454.68	0.57%	684,990	0.42%	1,506.53
70. 4G	16.02	0.02%	29,135	0.02%	1,818.66
71. Total	80,090.53	100.00%	164,539,320	100.00%	2,054.42
<b>Irrigated Total</b>					
	88,934.07	28.68%	451,327,455	38.48%	5,074.85
<b>Dry Total</b>					
	135,731.70	43.78%	553,829,395	47.21%	4,080.32
<b>Grass Total</b>					
	80,090.53	25.83%	164,539,320	14.03%	2,054.42
72. Waste	3,896.64	1.26%	2,341,920	0.20%	601.01
73. Other	1,387.44	0.45%	992,000	0.08%	714.99
74. Exempt	3,438.07	1.11%	0	0.00%	0.00
75. Market Area Total	310,040.38	100.00%	1,173,030,090	100.00%	3,783.48

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	22.81	0.04%	137,885	0.05%	6,044.94
46. 1A	1,340.30	2.38%	8,102,100	2.78%	6,044.99
47. 2A1	6,278.60	11.15%	36,604,070	12.57%	5,829.97
48. 2A	16,231.12	28.82%	94,627,025	32.48%	5,829.98
49. 3A1	416.88	0.74%	2,394,940	0.82%	5,744.91
50. 3A	417.38	0.74%	2,397,815	0.82%	5,744.92
51. 4A1	26,783.63	47.55%	124,543,735	42.75%	4,649.99
52. 4A	4,837.81	8.59%	22,495,980	7.72%	4,650.03
53. Total	56,328.53	100.00%	291,303,550	100.00%	5,171.51
<b>Dry</b>					
54. 1D1	43.61	0.06%	224,810	0.07%	5,155.01
55. 1D	19,527.65	28.85%	100,657,085	31.12%	5,154.59
56. 2D1	10,679.60	15.78%	53,172,170	16.44%	4,978.85
57. 2D	2,776.99	4.10%	13,829,110	4.28%	4,979.89
58. 3D1	1,324.35	1.96%	6,555,645	2.03%	4,950.08
59. 3D	18,489.19	27.32%	91,510,460	28.29%	4,949.40
60. 4D1	10,468.70	15.47%	40,566,600	12.54%	3,875.04
61. 4D	4,367.80	6.45%	16,923,580	5.23%	3,874.62
62. Total	67,677.89	100.00%	323,439,460	100.00%	4,779.10
<b>Grass</b>					
63. 1G1	954.24	24.48%	2,308,905	25.90%	2,419.63
64. 1G	1,357.88	34.84%	3,204,960	35.95%	2,360.27
65. 2G1	658.39	16.89%	1,430,735	16.05%	2,173.08
66. 2G	788.22	20.22%	1,708,330	19.16%	2,167.33
67. 3G1	102.88	2.64%	208,840	2.34%	2,029.94
68. 3G	10.01	0.26%	20,325	0.23%	2,030.47
69. 4G1	25.93	0.67%	33,995	0.38%	1,311.03
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	3,897.55	100.00%	8,916,090	100.00%	2,287.61
<b>Irrigated Total</b>					
	56,328.53	43.73%	291,303,550	46.66%	5,171.51
<b>Dry Total</b>					
	67,677.89	52.54%	323,439,460	51.81%	4,779.10
<b>Grass Total</b>					
	3,897.55	3.03%	8,916,090	1.43%	2,287.61
72. Waste	509.43	0.40%	305,660	0.05%	600.00
73. Other	403.87	0.31%	288,805	0.05%	715.09
74. Exempt	73.33	0.06%	0	0.00%	0.00
75. Market Area Total	128,817.27	100.00%	624,253,565	100.00%	4,846.04

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	12.11	72,415	0.00	0	145,250.49	742,558,590	145,262.60	742,631,005
<b>77. Dry Land</b>	27.79	138,855	0.00	0	203,381.80	877,130,000	203,409.59	877,268,855
<b>78. Grass</b>	8.21	17,700	0.00	0	83,979.87	173,437,710	83,988.08	173,455,410
<b>79. Waste</b>	0.95	570	0.00	0	4,405.12	2,647,010	4,406.07	2,647,580
<b>80. Other</b>	0.00	0	0.00	0	1,791.31	1,280,805	1,791.31	1,280,805
<b>81. Exempt</b>	25.69	0	0.00	0	3,485.71	0	3,511.40	0
<b>82. Total</b>	<b>49.06</b>	<b>229,540</b>	<b>0.00</b>	<b>0</b>	<b>438,808.59</b>	<b>1,797,054,115</b>	<b>438,857.65</b>	<b>1,797,283,655</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	145,262.60	33.10%	742,631,005	41.32%	5,112.33
<b>Dry Land</b>	203,409.59	46.35%	877,268,855	48.81%	4,312.82
<b>Grass</b>	83,988.08	19.14%	173,455,410	9.65%	2,065.24
<b>Waste</b>	4,406.07	1.00%	2,647,580	0.15%	600.89
<b>Other</b>	1,791.31	0.41%	1,280,805	0.07%	715.01
<b>Exempt</b>	3,511.40	0.80%	0	0.00%	0.00
<b>Total</b>	<b>438,857.65</b>	<b>100.00%</b>	<b>1,797,283,655</b>	<b>100.00%</b>	<b>4,095.37</b>

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 Belden	21	71,935	65	253,505	65	2,723,970	86	3,049,410	0
83.2 Coleridge	35	296,495	235	955,880	235	10,631,395	270	11,883,770	42,105
83.3 Fordyce	16	77,270	64	389,370	65	3,745,765	81	4,212,405	28,390
83.4 Hartington	75	867,955	632	9,230,335	621	60,969,175	696	71,067,465	594,790
83.5 Laurel	57	445,110	411	2,742,395	412	30,082,340	469	33,269,845	299,255
83.6 Magnet	27	278,540	37	145,345	40	667,155	67	1,091,040	0
83.7 Obert	15	56,440	18	59,660	18	292,630	33	408,730	28,200
83.8 Randolph	68	910,415	396	2,736,335	399	25,920,910	467	29,567,660	397,575
83.9 Rec Brooky Bottom	71	2,178,090	106	2,971,615	133	7,899,585	204	13,049,290	337,535
83.10 Rural	566	6,090,265	628	9,456,655	709	98,068,500	1,275	113,615,420	2,460,355
83.11 St Helena	72	427,445	35	175,770	36	2,313,800	108	2,917,015	23,000
83.12 West River Rec	24	276,025	78	1,110,620	78	8,703,030	102	10,089,675	139,585
83.13 Wynot	30	187,235	98	659,950	98	7,225,770	128	8,072,955	318,868
84 Residential Total	1,077	12,163,220	2,803	30,887,435	2,909	259,244,025	3,986	302,294,680	4,669,658

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# 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	Belden	5	12,150	10	34,770	12	468,340	17	515,260	0
85.2	Coleridge	11	28,800	44	148,310	44	1,454,305	55	1,631,415	0
85.3	Fordyce	5	16,375	19	89,650	19	2,136,350	24	2,242,375	0
85.4	Hartington	33	184,720	131	756,405	131	13,628,760	164	14,569,885	67,525
85.5	Laurel	21	314,340	91	992,370	90	7,659,970	111	8,966,680	7,000
85.6	Magnet	2	45,520	12	38,935	12	366,195	14	450,650	0
85.7	Obert	3	6,800	4	13,035	4	148,340	7	168,175	0
85.8	Randolph	8	51,985	86	534,725	86	5,049,275	94	5,635,985	594,205
85.9	Rural	24	590,415	101	2,175,870	116	24,399,855	140	27,166,140	411,280
85.10	St Helena	1	3,920	5	16,620	5	139,585	6	160,125	14,970
85.11	West River Rec	1	1,980	1	10,700	1	35,660	2	48,340	0
85.12	Wynot	5	20,930	27	148,635	27	1,031,850	32	1,201,415	0
86	Commercial Total	119	1,277,935	531	4,960,025	547	56,518,485	666	62,756,445	1,094,980

## 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	9,227.18	14.42%	22,658,300	15.55%	2,455.60
88. 1G	13,016.00	20.34%	31,955,495	21.93%	2,455.09
89. 2G1	12,029.01	18.80%	26,891,035	18.45%	2,235.52
90. 2G	18,997.82	29.69%	42,509,385	29.17%	2,237.59
91. 3G1	9,188.06	14.36%	18,653,805	12.80%	2,030.22
92. 3G	1,196.65	1.87%	2,431,640	1.67%	2,032.04
93. 4G1	323.25	0.51%	585,090	0.40%	1,810.02
94. 4G	15.04	0.02%	27,225	0.02%	1,810.17
95. Total	63,993.01	100.00%	145,711,975	100.00%	2,277.00
<b>CRP</b>					
96. 1C1	265.93	8.62%	518,570	8.63%	1,950.02
97. 1C	722.40	23.43%	1,407,740	23.43%	1,948.70
98. 2C1	907.82	29.44%	1,770,090	29.46%	1,949.82
99. 2C	733.91	23.80%	1,427,375	23.76%	1,944.89
100. 3C1	353.92	11.48%	690,135	11.49%	1,949.97
101. 3C	98.56	3.20%	192,190	3.20%	1,949.98
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.98	0.03%	1,910	0.03%	1,948.98
104. Total	3,083.52	100.00%	6,008,010	100.00%	1,948.43
<b>Timber</b>					
105. 1T1	724.67	5.57%	800,185	6.24%	1,104.21
106. 1T	2,034.03	15.63%	2,246,260	17.52%	1,104.34
107. 2T1	5,899.91	45.34%	5,663,665	44.18%	959.96
108. 2T	3,310.24	25.44%	3,177,835	24.79%	960.00
109. 3T1	875.18	6.72%	796,410	6.21%	910.00
110. 3T	38.54	0.30%	35,080	0.27%	910.22
111. 4T1	131.43	1.01%	99,900	0.78%	760.10
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	13,014.00	100.00%	12,819,335	100.00%	985.04
<hr/>					
Grass Total	63,993.01	79.90%	145,711,975	88.56%	2,277.00
CRP Total	3,083.52	3.85%	6,008,010	3.65%	1,948.43
Timber Total	13,014.00	16.25%	12,819,335	7.79%	985.04
<hr/>					
114. Market Area Total	80,090.53	100.00%	164,539,320	100.00%	2,054.42

## 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	926.14	25.25%	2,272,775	26.29%	2,454.03
88. 1G	1,245.64	33.97%	3,057,855	35.38%	2,454.85
89. 2G1	625.20	17.05%	1,397,235	16.16%	2,234.86
90. 2G	743.82	20.28%	1,662,415	19.23%	2,234.97
91. 3G1	102.88	2.81%	208,840	2.42%	2,029.94
92. 3G	10.01	0.27%	20,325	0.24%	2,030.47
93. 4G1	13.61	0.37%	24,630	0.28%	1,809.70
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	3,667.30	100.00%	8,644,075	100.00%	2,357.07
<b>CRP</b>					
96. 1C1	6.01	15.69%	11,720	15.69%	1,950.08
97. 1C	27.31	71.31%	53,260	71.31%	1,950.20
98. 2C1	1.66	4.33%	3,235	4.33%	1,948.80
99. 2C	3.32	8.67%	6,475	8.67%	1,950.30
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	38.30	100.00%	74,690	100.00%	1,950.13
<b>Timber</b>					
105. 1T1	22.09	11.51%	24,410	12.37%	1,105.02
106. 1T	84.93	44.25%	93,845	47.56%	1,104.97
107. 2T1	31.53	16.43%	30,265	15.34%	959.88
108. 2T	41.08	21.40%	39,440	19.99%	960.08
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	12.32	6.42%	9,365	4.75%	760.15
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	191.95	100.00%	197,325	100.00%	1,028.00
<hr/>					
Grass Total	3,667.30	94.09%	8,644,075	96.95%	2,357.07
CRP Total	38.30	0.98%	74,690	0.84%	1,950.13
Timber Total	191.95	4.92%	197,325	2.21%	1,028.00
<hr/>					
114. Market Area Total	3,897.55	100.00%	8,916,090	100.00%	2,287.61

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

**14 Cedar**

	<b>2020 CTL County Total</b>	<b>2021 Form 45 County Total</b>	<b>Value Difference (2021 form 45 - 2020 CTL)</b>	<b>Percent Change</b>	<b>2021 Growth (New Construction Value)</b>	<b>Percent Change excl. Growth</b>
01. Residential	272,985,105	279,637,345	6,652,240	2.44%	4,279,618	0.87%
02. Recreational	22,197,400	22,657,335	459,935	2.07%	390,040	0.31%
03. Ag-Homesite Land, Ag-Res Dwelling	107,224,680	107,656,490	431,810	0.40%	0	0.40%
<b>04. Total Residential (sum lines 1-3)</b>	<b>402,407,185</b>	<b>409,951,170</b>	<b>7,543,985</b>	<b>1.87%</b>	<b>4,669,658</b>	<b>0.71%</b>
05. Commercial	57,826,000	58,618,620	792,620	1.37%	1,094,980	-0.52%
06. Industrial	4,137,825	4,137,825	0	0.00%	0	0.00%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>61,963,825</b>	<b>62,756,445</b>	<b>792,620</b>	<b>1.28%</b>	<b>1,094,980</b>	<b>-0.49%</b>
08. Ag-Farmsite Land, Outbuildings	77,157,555	81,417,760	4,260,205	5.52%	6,455,340	-2.85%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	1,288,180	1,350,515	62,335	4.84%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>78,445,735</b>	<b>82,768,275</b>	<b>4,322,540</b>	<b>5.51%</b>	<b>6,455,340</b>	<b>-2.72%</b>
12. Irrigated	737,233,900	742,631,005	5,397,105	0.73%		
13. Dryland	874,343,660	877,268,855	2,925,195	0.33%		
14. Grassland	176,768,320	173,455,410	-3,312,910	-1.87%		
15. Wasteland	2,697,890	2,647,580	-50,310	-1.86%		
16. Other Agland	1,162,070	1,280,805	118,735	10.22%		
<b>17. Total Agricultural Land</b>	<b>1,792,205,840</b>	<b>1,797,283,655</b>	<b>5,077,815</b>	<b>0.28%</b>		
<b>18. Total Value of all Real Property (Locally Assessed)</b>	<b>2,335,022,585</b>	<b>2,352,759,545</b>	<b>17,736,960</b>	<b>0.76%</b>	<b>12,219,978</b>	<b>0.24%</b>

## 2021 Assessment Survey for Cedar County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	Assessor is a Cerified General Appraiser
<b>3.</b>	<b>Other full-time employees:</b>
	3
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$284,512
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	N/A
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$15,050 for obliques
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$12,000 includes software
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,500.00
<b>12.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$0

**B. Computer, Automation Information and GIS**

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Personal Property software:</b>
	MIPS
4.	<b>Are cadastral maps currently being used?</b>
	Yes, minimally
5.	<b>If so, who maintains the Cadastral Maps?</b>
	These maps are no longer maintained or updated.
6.	<b>Does the county have GIS software?</b>
	Yes
7.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. cedar.gworks.com
8.	<b>Who maintains the GIS software and maps?</b>
	Office Staff
9.	<b>What type of aerial imagery is used in the cyclical review of properties?</b>
	Obliques are used to review rural properties
10.	<b>When was the aerial imagery last updated?</b>
	Spring 2019

**C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes

<b>3.</b>	<b>What municipalities in the county are zoned?</b>
	Belden, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
<b>4.</b>	<b>When was zoning implemented?</b>
	2002

**D. Contracted Services**

<b>1.</b>	<b>Appraisal Services:</b>
	N/A
<b>2.</b>	<b>GIS Services:</b>
	gWorks
<b>3.</b>	<b>Other services:</b>
	N/A

**E. Appraisal /Listing Services**

<b>1.</b>	<b>List any outside appraisal or listing services employed by the county for the current assessment year</b>
	N/A
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	N/A
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	None
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	N/A
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	N/A

## 2021 Residential Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>																				
	Assessor and staff.																				
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																				
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																				
	Sales comparison, income and cost approaches.																				
<b>4.</b>	<b>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?</b>																				
	Tables provided by CAMA vendor.																				
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group?</b>																				
	Yes																				
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																				
	Recent sales in the valuation group are studied when the review/reappraisal is done for each valuation grouping.																				
<b>7.</b>	<b>How are rural residential site values developed?</b>																				
	Monitor recent sales within like valuation groups.																				

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?																																																						
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## 2021 Commercial Assessment Survey for Cedar County

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	Assessor and staff.															
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>															
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>															
	Cost, income and comparable sales.															
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>															
	Comparable sales review.															
<b>4.</b>	<b>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?</b>															
	The physical depreciation is from the CAMA tables and economic depreciation is based on the local market.															
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>															
	No, effective age and comparable sales and reconciliation for each property.															
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>															
	All lots are valued with the square foot cost per lot and then adjustments are made for different lot materials and size variations.															

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	2015	2015	2018-2019	2018-2019
	5	2015	2015	2018-2019	2018-2019
	10	2015	2015	2018-2019	2018-2019
	15	2015	2015	2018-2019	2018-2019
	20	2015	2015	2018-2019	2018-2019
	30	2015	2015	2018-2019	2018-2019
N/A					

## 2021 Agricultural Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>										
	Assessor and staff.										
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>										
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<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge	Annually									
2	The southern portion of the county with more irrigation potential and larger crop fields.	Annually									
	Ag improvements and outbuildings depreciation and costing tables used is from 2018-2019.										
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>										
	Market areas are drawn based on the topography and geographic characteristics of the two areas in the county.										
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>										
	Determined by land use.										
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>										
	Yes, farm home sites and rural residential sites are considered the same and valued the same.										
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>										
	Nothing identified as intensive use. Feedlots have the site value of \$1,500.										
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>										
	Physical inspections, use gWorks photos, FSA maps and talking with the land owner.										
<b>7a.</b>	<b>Are any other agricultural subclasses used? If yes, please explain.</b>										
	N/A										
	<b><u>If your county has special value applications, please answer the following</u></b>										
<b>8a.</b>	<b>How many parcels have a special valuation application on file?</b>										
	N/A										
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>										
	N/A										

	<b><u>If your county recognizes a special value, please answer the following</u></b>
<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	N/A
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	N/A
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	N/A

**2020: 3 YEAR PLAN OF ASSESSMENT  
FOR  
CEDAR COUNTY  
By Don Hoelsing, Assessor**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Cedar County: Per the 2020 County Abstract, Cedar County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	3587	39.94%	15.00%
Comm/Ind	668	7.43%	2.00%
Recreational	346	3.85%	3.00% & other
Agricultural	4379	48.76%	80.00%

Game & Parks                      4                                      .00045%                                      .0001%

Agricultural land - taxable acres 438,175.80

Other pertinent facts: 77% of Cedar County value comes from agricultural parcels. 32% of the agricultural acres are in irrigated farming, 39% is dry land and 6% is in grasslands and wastelands. The county consists of 3 smaller cities and 8 villages. The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

New Property: For assessment year 2020, an estimated 158 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2020 Reports & Opinion, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

1 Assessor, 1 Deputy Assessor, 3 full time clerks and one part time employee responsible for the measuring and listing of the “pickup work” for the year.

The total budget for Cedar County for 2020/2021 is \$284,512. Included in the total is \$13,500 dedicated to the GIS Workshop. MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. \$1,500 is for continuing education.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor has met some of the educational hours required for this term. The assessor also attends other workshops and meetings to further his knowledge of the assessment field.

B. Cadastral Maps (These maps are no longer updated because we now use the GIS mapping system).

All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards

The property record cards in Cedar County are in reasonable shape. County Assessment Office is on-line at this time. GIS WORKSHOP ag information is on line as well.

D. Software for CAMA, Assessment Administration, GIS

The provider for our CAMA and assessment administration is provided by MIPS. Currently, Cedar County is working with GIS Workshop and has everything updated and maintained with their system.

E. Web based – cedargisworkshop.com

Property record cards are available online. The ag land information is also on line through GIS Workshop.

### Current Assessment Procedures for Real Property:

#### A. Discover, List & Inventory all property.

Step 1-Building permits are gathered from the zoning administrator for the rural properties and all cities and villages forward permits to the county assessor. They are separated into separate categories (rural, towns, etc), and put into a three ring binder, a plan of action is developed based on the number and location of each permit.

Step 2-A complete review of the readily accessible areas of the improvement is conducted. Measurements and photos are taken; and physical characteristics are noted at the time of inspection.

Step 3-Inspection data is entered into the CAMA system, using Marshall and Swift cost tables; and market data; a value is generated for each property inspected.

Step 4-The value generated for each property is compared to similar properties in the area, for equalization purposes.

Step 5-When all permit information is noted on the file, the new value generated will be applied for the current assessment year.

#### B. Data Collection.

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle. Currently, based on the information, the cities, of Hartington, Laurel, Coleridge, and Randolph repriced for the 2<sup>nd</sup> 6 year review cycle, and a new depreciation study developed to achieve uniform and proportionate valuation. The small towns of Obert, Magnet, Wynot, St. Helena, and Fordyce were completed for 2019. The rural residential will be scheduled for the 1<sup>st</sup> year (2020) of the new cycle, and about half of the rural parcels will carry over to the 2<sup>nd</sup> year of the new 6 year cycle in 2021.

#### C. Review assessment sales ratio studies before assessment actions.

As part of market analysis and data collection, all market areas are reviewed on a yearly basis.

##### 1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation process for residential and commercial. All arm's length sales are gathered, and

analyzed to develop a market generated depreciation table. The market approach is used to support the value generated by the cost approach. Commercial properties are valued in a manner similar to residential properties. The income approach is used as a check when comparing agricultural properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

- 2) Cost Approach; cost manual used & date of manual and latest depreciation study, Costing manuals and software, dated 2015 for residential and 2009 for commercial are being used for the 2020 assessment year.
- 3) Income Approach; income and expense data collection/analysis from the market, See above
- 4) Land valuation studies, establish market areas, special value for agricultural land

All arm’s length sales are gathered and analyzed to determine if the current market areas are reflective of what the sales information has provided.

Special value generation: Currently Cedar County does not have any special value.

**Level of Value, Quality, and Uniformity for assessment year 2020:**

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>	
Residential	94	19.07	105.95	
Commercial	100	34.61	118.52	
Agricultural Land	72	10.28	102.02	3

\*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2020 Reports & Opinions.

**Assessment Actions Planned for Assessment Year 2020:**

Residential: 1. Continue using the 2015 costing software. Review and update the towns of Hartington, Coleridge, Laurel, and Randolph, were completed by 2018, small towns were done for 2019..

2. Develop assessment ratios for all valuation groupings

3. The 2<sup>nd</sup> half of the rural residential properties were being updated using the new GIS photos that were taken in 2019.

Commercial:

1. Develop a sales review notebook with all current sales pictures to utilize in developing models and depreciation spread sheet for all commercial property.

2. The cities of Hartington, Coleridge, Laurel, and Randolph using new photos, reviewing all properties photos, reviewing all properties,

3. Adjusting the values on the improvements based on square footage values from a sales spreadsheet for sales of similar properties in the Northeast District.

4. The small towns were updated with this same plan.

5. The 2<sup>nd</sup> half of the rural residential properties are being updated the year 2020 using the new GIS photos that were taken in the 2019 year.

Agricultural Land: This will be the 10th year that the GIS Workshop will be utilized to inventory the land classification groupings. We had 2018 land photos to check land use. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary. There are new 2018 land use maps and have been reviewed for the 2020 year. There should be new land use maps again in 2020.

### **Assessment Actions Planned for Assessment Year 2021:**

Residential: Residential properties will be on the 2nd year of review for the 3rd 6 year cycle. We will use the same process as the prior 6 year cycles with new photos and an updated costing and review to determine level and quality of assessment The residential review will all start over, we will be looking at doing Hartington this year and follow the same procedure as past years as far as the review process, if time allows we will do Coleridge when Hartington is done.

Commercial: Analysis will be completed based on the preliminary statistics; the review will be in the 2nd year of a new 6 year cycle and will follow the residential review of each town, completing the residential and commercial for each town in the same year.

Agricultural Land: This will be the 10th year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

**Assessment Actions Planned for Assessment Year 2022:**

Residential: The intent will be to follow the same schedule of the total update and review process as we will be in the 3rd year of the 3rd 6 year cycle.

Commercial: Analysis will be done at the same time on each town as the residential schedule.

Agricultural Land: This will be the 11th year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine if adjustments are needed for level and quality of assessment.

**Conclusion:**

The new and revised three year plan for 2020 has been submitted to the Cedar County Board of Equalization and will be submitted to the Property Tax Administrator on or before October 31, 2020.

Respectfully submitted:

Assessor signature: \_\_\_\_\_ Date: \_\_\_\_\_