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DEPARTMENT OF REVENUE

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

CHERRY 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 Cherry 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 Cherry 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: Betty Daugherty, Cherry County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

The statistical and narrative reports in the R&O provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and information gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio). After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

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

Statistical Analysis:

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

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

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

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

For the analysis in determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

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

calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average absolute deviation calculated about the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

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

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

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

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. The Division considers this chart and the analyses of factors impacting the COD to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to [Neb. Rev. Stat. §77-1327](#), a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The sales verification and qualification procedures used by the county assessors are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

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

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment

process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

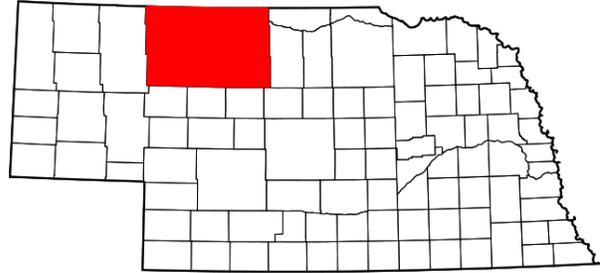
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures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

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

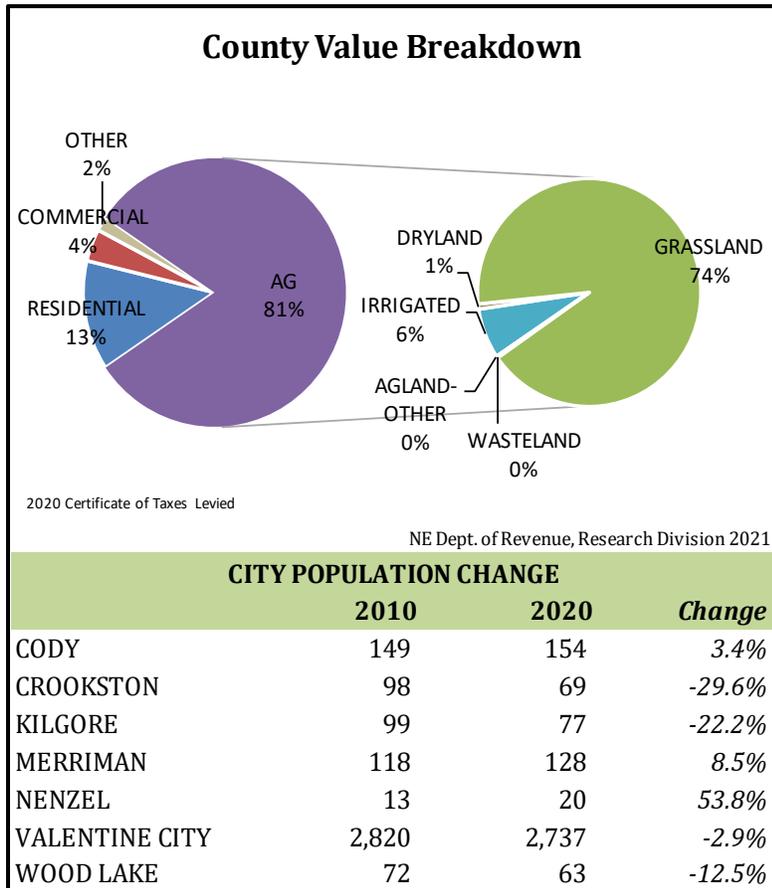
**Further information may be found in Exhibit 94*

County Overview

With a total area of 5,960 square miles, Cherry County has 5,689 residents, per the Census Bureau Quick Facts for 2019, a slight population decrease over the 2010 U.S. Census. Reports indicated that 61% of county residents are homeowners and 88% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$95,866 (2020 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Cherry County are located in and around Valentine, the county seat. According to the latest information available from the U.S. Census Bureau, there are 230 employer establishments with total employment of 1,568.



Agricultural land is the main component of Cherry County's value base. Grassland makes up a majority of the land in the county. Cherry County is included in both the Middle Niobrara and Upper Loup Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Cherry County ranks first in forage-land used for all hay and haylage, grass silage, and green chop. The county is best suited for the grazing of livestock. In the northern part of the county corn is grown. Other acres scattered across the county serve to raise a supplemental feed source for the cattle on the ranches. In top livestock inventory items, Cherry County ranks first in bison (USDA AgCensus).

2021 Residential Correlation for Cherry County

Assessment Actions

Assessment actions taken to address the residential property class for the current assessment year included the review of the residential market by the county assessor and Central Plains Appraisal. A 10% increase to residences over average quality and a 10% increase in residences with a year built before 1920 were made in Valentine. For suburban/rural Valentine, residences in average condition were given a 10% increase to closer match the market movement. Also, some of the recreational parcels previously had an applied discount, and this was removed this assessment year as the parcels were sold and developed.

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.

Sales qualification and verification for Cherry County consists of the county assessor contacting the listing or selling realtor or the attorney that handled the sales transaction, and from information obtained from them completes a verification questionnaire. A comparison of percentage of sales used by the county with statewide averages indicates that Cherry County's use is comparable with the statewide average. Non-qualified sales reviewed showed adequate documentation for their nonuse. Thus, all truly arm's-length transactions were available for measurement purposes.

The last lot studies for the residential property class were undertaken in 2017-2018. The cost index used is dated 2017 and the Computer- Assisted Mass Appraisal (CAMA) depreciation tables are dated 2018 and 2019. The county assessor has established five residential valuation groups that adequately reflect unique economic areas.

The Cherry County Assessor is current in the required six-year inspection and review cycle, but has not submitted a written valuation methodology.

2021 Residential Correlation for Cherry County

Description of Analysis

The county assessor has established five residential valuation groups based on geographic location, as well as market characteristics.

Valuation Group	Description
1	Valentine
2	Rural Valentine
3	The villages of Cody, Crookston, Kilgore, Nenzel and Wood Lake
4	The village of Merriman
5	The remaining rural residential parcels in the county.

Review of the statistical profile reveals 113 qualified residential sales, representing all five valuation groups. All three measures of central tendency are within acceptable range, but the qualitative statistics are above their prescribed parameters due to extreme outliers. By study year, the latest year indicates that there is still an increasing residential market in the county. The county assessor is contracting with the aforementioned appraisal company to conduct a reappraisal for 2022 to address this.

By valuation groups, almost all groups with sufficient sales in the sample have medians within acceptable range. The exception is Valuation Group 3 that consists of the small villages. Further review of these sales show a range of assessment to sale price ratios from 56% to 245%, thus the significantly radical qualitative statistics. Three of the sales in this valuation group are below \$15,000. Only one sale is within range. A substat of this valuation group can be found after the overall residential statistics in the Appendix.

Comparison of the preliminary to the final residential statistics shows a an increase of about 2% in value, which is comparable to the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL). The 18% increase in recreational property (excluding growth) reflects the assessment actions stated above.

2021 Residential Correlation for Cherry County

Equalization and Quality of Assessment

Based on analysis of all available information, it is believed that residential property in Cherry County is valued uniformly and in compliance with generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	80	91.50	97.99	91.89	20.08	106.64
2	8	94.97	98.95	99.87	20.53	99.08
3	11	106.87	116.93	92.18	40.12	126.85
4	5	71.53	73.60	71.25	17.52	103.30
5	9	93.25	92.15	94.03	08.63	98.00
____ALL____	113	91.74	98.36	93.29	22.13	105.43

Level of Value

Based on analysis of all available information, the level of value for the residential property in Cherry County is 92%.

2021 Commercial Correlation for Cherry County

Assessment Actions

The County Assessor contracted with an independent appraisal company to review and complete the commercial appraisal for assessment year 2021. The information was data-entered into the county's Computer- Assisted Mass Appraisal (CAMA) program, but the lot study, cost index and depreciation tables were not updated.

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 commercial sales qualification and verification process begins with the county assessor contacting the real estate agent or the attorney that handled the sales transaction. Information obtained is then transferred to a sales verification questionnaire. Cherry County's percentage of commercial sales used when compared with those statewide has been historically below average, but shows significant improvement for the current assessment year. Review of commercial non-qualified sales demonstrate sufficient documentation for disqualification. Therefore, it is believed that all arm's-length commercial sales were made available for measurement purposes.

The last commercial lot study before 2020 was completed in 2014 and the county assessor is current in its required six-year inspection and review cycle. The county entered the data in their Computer Assisted Mass Appraisal program, however, the lot study, cost index and depreciation tables have not been updated at this time.

Four valuation groups have been established for the commercial property class. These are based primarily on commercial activity. The Cherry County seat, Valentine, is the hub of commercial activity in the county, with the remaining three groups exhibiting much less commercial activity.

Description of Analysis

As noted above, four valuation groups have been established for the commercial property class.

Valuation Group	Description
1	Valentine
2	Rural Valentine
3	The villages of Cody, Crookston, Kilgore, Nenzel and Wood Lake
5	Rural and the village of Merriman

2021 Commercial Correlation for Cherry County

The commercial statistical profile shows 25 qualified sales that occurred during the three-year timeframe of the sales study. Three of the four valuation groups are represented, but only Valuation Group 1 contains a significant amount of sales and the median is within acceptable range and is supported by the qualitative measures. Only the overall median measure of central tendency is within acceptable range. The mean and weighted mean measures are in the upper 80% range and affected by extreme outliers.

A comparison of the preliminary commercial statistics with the final statistics shows less than 1% change in the sample value. Examination of the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) shows an approximate change of 1% to the commercial base, confirming the assessment actions.

Equalization and Quality of Assessment

Based on the review of the county’s assessment practices, commercial property in Cherry County is equalized and valued according to generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	23	95.79	89.39	88.87	23.20	100.59
3	1	93.27	93.27	93.27	00.00	100.00
5	1	65.94	65.94	65.94	00.00	100.00
____ALL____	25	93.88	88.60	87.95	23.07	100.74

Level of Value

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

2021 Agricultural Correlation for Cherry County

Assessment Actions

Assessment actions taken to address agricultural land for the current assessment year included the identification of two soil types, 4861 and 4889 that still had standing water. A sub-classification of grass as 3GF, for “flooded”, was established based on information gleaned from maps, taxpayer information and the market. A value was established based on 75% of market value. The prior capability and value for these soils was 2G1 at \$550/acre. The sales indicated that they were now equivalent to 3G at \$425/acre. No other agricultural land value changes were made after reviewing agricultural market activity.

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.

Agricultural sales qualification and verification entails the county assessor contacting the realtor, or attorney that handled the sales transaction. A verification questionnaire is then completed. The county assessor is not averse to also visiting with the buyer or seller of the agricultural parcels as well. Agricultural sales use by the Cherry County Assessor, compared to the rest of the state indicates below average use. Most of the non-qualified sales appear to be family transactions among the members, partial interests, and the purchase of adjoining property for a premium price. No apparent bias in sales disqualification is detected in the review.

Land use was last completed in 2019, with comparison of aerial imagery and NRD certifications to the current property record. Agricultural improvements were last reviewed in 2017 and the cost index used is also dated 2017, with the date of the Computer-Assisted Mass Appraisal (CAMA) depreciation table at 2019.

Only one agricultural market area is recognized in the county. A current review of agricultural sales by plotting them geographically within the county, indicates no significant difference that would justify further geographical division by market area.

The county assessor has identified agricultural intensive use, and these acres are valued as other agricultural land on the county Abstract of Assessment, Form 45.

Description of Analysis

A review of the agricultural land statistical profile indicates 32 qualified sales that occurred during the three-year study period. Two of the three measures of central tendency are within range. The weighted mean is below the other two measures, and the qualitative statistics are supportive of the median.

2021 Agricultural Correlation for Cherry County

Analysis by 80% Majority Land Use (MLU) reveals that 31 of the 32 sales are grassland, which parallels the land composition of Cherry County which is 96% grassland. Two of the three measures of central tendency are within acceptable range, and the COD supports the median.

A review of the agricultural land value changes noted by the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) shows a slight decrease to grassland and this would reflect the assessment actions.

Equalization and Quality of Assessment

Based on all available information agricultural land values in Cherry County are determined to be assessed uniformly and according to generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____ Grass ____						
County	31	69.55	69.74	65.93	13.60	105.78
1	31	69.55	69.74	65.93	13.60	105.78
____ ALL ____	32	69.02	69.57	65.90	13.50	105.57

Level of Value

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

2021 Opinions of the Property Tax Administrator for Cherry County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	92	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	69	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2021.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2021 Commission Summary for Cherry County

Residential Real Property - Current

Number of Sales	113	Median	91.74
Total Sales Price	\$15,218,587	Mean	98.36
Total Adj. Sales Price	\$15,218,587	Wgt. Mean	93.29
Total Assessed Value	\$14,197,157	Average Assessed Value of the Base	\$76,964
Avg. Adj. Sales Price	\$134,678	Avg. Assessed Value	\$125,639

Confidence Interval - Current

95% Median C.I	88.94 to 95.74
95% Wgt. Mean C.I	88.25 to 98.33
95% Mean C.I	92.30 to 104.42
% of Value of the Class of all Real Property Value in the County	10.00
% of Records Sold in the Study Period	4.24
% of Value Sold in the Study Period	6.91

Residential Real Property - History

Year	Number of Sales	LOV	Median
2020	126	93	92.86
2019	134	98	97.67
2018	139	98	98.43
2017	124	92	92.38

2021 Commission Summary for Cherry County

Commercial Real Property - Current

Number of Sales	25	Median	93.88
Total Sales Price	\$7,647,516	Mean	88.60
Total Adj. Sales Price	\$7,647,516	Wgt. Mean	87.95
Total Assessed Value	\$6,726,100	Average Assessed Value of the Base	\$128,298
Avg. Adj. Sales Price	\$305,901	Avg. Assessed Value	\$269,044

Confidence Interval - Current

95% Median C.I	66.49 to 102.28
95% Wgt. Mean C.I	72.75 to 103.15
95% Mean C.I	77.26 to 99.94
% of Value of the Class of all Real Property Value in the County	4.02
% of Records Sold in the Study Period	3.89
% of Value Sold in the Study Period	8.15

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2020	18	100	97.18
2019	17	100	83.55
2018	25	99	98.75
2017	27	98	97.98

**16 Cherry
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 : 113
 Total Sales Price : 15,218,587
 Total Adj. Sales Price : 15,218,587
 Total Assessed Value : 14,197,157
 Avg. Adj. Sales Price : 134,678
 Avg. Assessed Value : 125,639

MEDIAN : 92
 WGT. MEAN : 93
 MEAN : 98
 COD : 22.13
 PRD : 105.43

COV : 33.43
 STD : 32.88
 Avg. Abs. Dev : 20.30
 MAX Sales Ratio : 244.64
 MIN Sales Ratio : 51.77

95% Median C.I. : 88.94 to 95.74
 95% Wgt. Mean C.I. : 88.25 to 98.33
 95% Mean C.I. : 92.30 to 104.42

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-18 To 31-DEC-18	13	96.49	103.99	100.53	17.61	103.44	71.53	158.49	82.70 to 126.12	106,628	107,196
01-JAN-19 To 31-MAR-19	11	92.19	94.61	94.24	07.90	100.39	71.55	118.00	88.94 to 108.40	147,545	139,046
01-APR-19 To 30-JUN-19	14	93.68	101.79	93.93	14.66	108.37	82.62	140.29	87.81 to 119.57	117,893	110,741
01-JUL-19 To 30-SEP-19	22	85.54	99.65	99.35	34.31	100.30	51.77	231.50	72.60 to 111.58	132,715	131,858
01-OCT-19 To 31-DEC-19	20	88.83	92.44	84.69	24.64	109.15	52.99	172.35	69.82 to 99.13	140,560	119,036
01-JAN-20 To 31-MAR-20	6	86.84	88.30	92.18	09.24	95.79	74.81	105.80	74.81 to 105.80	147,333	135,806
01-APR-20 To 30-JUN-20	12	88.58	102.25	92.61	31.38	110.41	55.69	244.64	70.53 to 110.28	147,042	136,181
01-JUL-20 To 30-SEP-20	15	95.69	99.95	91.45	19.39	109.29	70.02	222.29	81.27 to 99.25	145,300	132,875
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	60	93.04	100.16	97.29	21.03	102.95	51.77	231.50	88.95 to 97.86	126,323	122,905
01-OCT-19 To 30-SEP-20	53	90.55	96.31	89.31	23.20	107.84	52.99	244.64	83.97 to 96.57	144,136	128,733
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	67	91.58	97.11	92.86	22.45	104.58	51.77	231.50	87.10 to 95.82	134,394	124,798
<u>ALL</u>	113	91.74	98.36	93.29	22.13	105.43	51.77	244.64	88.94 to 95.74	134,678	125,639

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	80	91.50	97.99	91.89	20.08	106.64	51.77	231.50	88.18 to 95.74	126,484	116,222
2	8	94.97	98.95	99.87	20.53	99.08	52.99	166.38	52.99 to 166.38	298,400	298,023
3	11	106.87	116.93	92.18	40.12	126.85	56.24	244.64	57.17 to 222.29	34,064	31,399
4	5	71.53	73.60	71.25	17.52	103.30	55.69	92.19	N/A	25,100	17,885
5	9	93.25	92.15	94.03	08.63	98.00	73.04	110.28	82.72 to 100.66	245,833	231,158
<u>ALL</u>	113	91.74	98.36	93.29	22.13	105.43	51.77	244.64	88.94 to 95.74	134,678	125,639

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	110	91.92	98.59	93.35	22.53	105.61	51.77	244.64	88.95 to 95.74	133,896	124,990
06	1	96.57	96.57	96.57	00.00	100.00	96.57	96.57	N/A	235,000	226,942
07	2	86.46	86.46	86.80	02.88	99.61	83.97	88.94	N/A	127,500	110,668
<u>ALL</u>	113	91.74	98.36	93.29	22.13	105.43	51.77	244.64	88.94 to 95.74	134,678	125,639

16 Cherry
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 : 113
 Total Sales Price : 15,218,587
 Total Adj. Sales Price : 15,218,587
 Total Assessed Value : 14,197,157
 Avg. Adj. Sales Price : 134,678
 Avg. Assessed Value : 125,639

MEDIAN : 92
 WGT. MEAN : 93
 MEAN : 98
 COD : 22.13
 PRD : 105.43

COV : 33.43
 STD : 32.88
 Avg. Abs. Dev : 20.30
 MAX Sales Ratio : 244.64
 MIN Sales Ratio : 51.77

95% Median C.I. : 88.94 to 95.74
 95% Wgt. Mean C.I. : 88.25 to 98.33
 95% Mean C.I. : 92.30 to 104.42

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SALE PRICE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	3	108.40	132.36	162.40	53.61	81.50	57.17	231.50	N/A	1,900	3,086
Less Than 15,000	5	108.40	142.31	163.97	56.17	86.79	57.17	231.50	N/A	4,740	7,772
Less Than 30,000	14	119.54	140.45	139.70	40.75	100.54	55.69	244.64	92.19 to 222.29	14,550	20,327
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	110	91.73	97.43	93.26	20.83	104.47	51.77	244.64	88.94 to 95.69	138,299	128,981
Greater Than 14,999	108	91.65	96.32	93.18	19.91	103.37	51.77	244.64	88.18 to 95.69	140,693	131,095
Greater Than 29,999	99	90.89	92.41	92.66	16.31	99.73	51.77	166.38	87.37 to 94.53	151,666	140,531
<u>Incremental Ranges</u>											
0 TO 4,999	3	108.40	132.36	162.40	53.61	81.50	57.17	231.50	N/A	1,900	3,086
5,000 TO 14,999	2	157.24	157.24	164.47	41.37	95.60	92.19	222.29	N/A	9,000	14,802
15,000 TO 29,999	9	119.57	139.42	136.51	34.04	102.13	55.69	244.64	102.40 to 175.27	20,000	27,302
30,000 TO 59,999	12	90.61	97.01	95.08	23.78	102.03	61.24	149.99	72.09 to 130.62	38,417	36,526
60,000 TO 99,999	23	88.95	93.37	93.60	22.27	99.75	55.08	146.13	74.81 to 104.94	83,898	78,528
100,000 TO 149,999	20	91.07	88.55	88.91	09.56	99.60	67.08	109.16	83.97 to 94.53	124,250	110,473
150,000 TO 249,999	29	91.32	91.67	91.72	11.57	99.95	51.77	143.22	84.46 to 96.54	182,587	167,467
250,000 TO 499,999	15	87.10	93.80	95.00	20.42	98.74	52.99	166.38	80.73 to 105.80	322,947	306,807
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	113	91.74	98.36	93.29	22.13	105.43	51.77	244.64	88.94 to 95.74	134,678	125,639

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	107	COV :	53.84	95% Median C.I. :	57.17 to 222.29
Total Sales Price :	374,700	Wgt. Mean :	92	STD :	62.96	95% Wgt. Mean C.I. :	61.28 to 123.08
Total Adj. Sales Price :	374,700	Mean :	117	Avg. Abs. Dev :	42.88	95% Mean C.I. :	74.64 to 159.22
Total Assessed Value :	345,392						
Avg. Adj. Sales Price :	34,064	COD :	40.12	MAX Sales Ratio :	244.64		
Avg. Assessed Value :	31,399	PRD :	126.85	MIN Sales Ratio :	56.24		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2018 To 12/31/2018											
01/01/2019 To 03/31/2019	1	108.40	108.40	108.40		100.00	108.40	108.40	N/A	1,500	1,626
04/01/2019 To 06/30/2019	1	119.57	119.57	119.57		100.00	119.57	119.57	N/A	25,000	29,892
07/01/2019 To 09/30/2019	2	64.17	64.17	62.44	12.36	102.77	56.24	72.09	N/A	57,500	35,903
10/01/2019 To 12/31/2019	3	69.21	75.17	75.75	20.21	99.23	57.17	99.13	N/A	51,900	39,313
01/01/2020 To 03/31/2020											
04/01/2020 To 06/30/2020	3	130.62	160.71	150.96	35.16	106.46	106.87	244.64	N/A	22,500	33,967
07/01/2020 To 09/30/2020	1	222.29	222.29	222.29		100.00	222.29	222.29	N/A	10,000	22,229
<u>Study Yrs</u>											
10/01/2018 To 09/30/2019	4	90.25	89.08	73.02	27.60	121.99	56.24	119.57	N/A	35,375	25,831
10/01/2019 To 09/30/2020	7	106.87	132.85	103.80	49.73	127.99	57.17	244.64	57.17 to 244.64	33,314	34,581
<u>Calendar Yrs</u>											
01/01/2019 To 12/31/2019	7	72.09	83.12	74.45	28.63	111.65	56.24	119.57	56.24 to 119.57	42,457	31,609

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
3	11	106.87	116.93	92.18	40.12	126.85	56.24	244.64	57.17 to 222.29	34,064	31,399

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	107	COV :	53.84	95% Median C.I. :	57.17 to 222.29
Total Sales Price :	374,700	Wgt. Mean :	92	STD :	62.96	95% Wgt. Mean C.I. :	61.28 to 123.08
Total Adj. Sales Price :	374,700	Mean :	117	Avg. Abs. Dev :	42.88	95% Mean C.I. :	74.64 to 159.22
Total Assessed Value :	345,392						
Avg. Adj. Sales Price :	34,064	COD :	40.12	MAX Sales Ratio :	244.64		
Avg. Assessed Value :	31,399	PRD :	126.85	MIN Sales Ratio :	56.24		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	11	106.87	116.93	92.18	40.12	126.85	56.24	244.64	57.17 to 222.29	34,064	31,399
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000	2	82.79	82.79	85.63	30.95	96.68	57.17	108.40	N/A	1,350	1,156
Less Than 15,000	3	108.40	129.29	193.24	50.77	66.91	57.17	222.29	N/A	4,233	8,180
Less Than 30,000	6	113.99	143.16	156.64	45.92	91.39	57.17	244.64	57.17 to 244.64	12,117	18,980
__ Ranges Excl. Low \$ __											
Greater Than 4,999	9	106.87	124.52	92.23	43.72	135.01	56.24	244.64	69.21 to 222.29	41,333	38,120
Greater Than 15,000	8	103.00	112.30	88.63	37.02	126.71	56.24	244.64	56.24 to 244.64	45,250	40,106
Greater Than 30,000	5	72.09	85.46	76.66	28.94	111.48	56.24	130.62	N/A	60,400	46,302
__ Incremental Ranges __											
0 TO 4,999	2	82.79	82.79	85.63	30.95	96.68	57.17	108.40	N/A	1,350	1,156
5,000 TO 14,999	1	222.29	222.29	222.29		100.00	222.29	222.29	N/A	10,000	22,229
15,000 TO 29,999	3	119.57	157.03	148.90	38.40	105.46	106.87	244.64	N/A	20,000	29,780
30,000 TO 59,999	3	99.13	100.61	97.40	19.68	103.30	72.09	130.62	N/A	37,333	36,364
60,000 TO 99,999	1	56.24	56.24	56.24		100.00	56.24	56.24	N/A	70,000	39,366
100,000 TO 149,999	1	69.21	69.21	69.21		100.00	69.21	69.21	N/A	120,000	83,055
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	3	Total	Increase	0%

What IF

16 Cherry
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 : 25
 Total Sales Price : 7,647,516
 Total Adj. Sales Price : 7,647,516
 Total Assessed Value : 6,726,100
 Avg. Adj. Sales Price : 305,901
 Avg. Assessed Value : 269,044

MEDIAN : 94
 WGT. MEAN : 88
 MEAN : 89
 COD : 23.07
 PRD : 100.74

COV : 30.99
 STD : 27.46
 Avg. Abs. Dev : 21.66
 MAX Sales Ratio : 154.30
 MIN Sales Ratio : 52.08

95% Median C.I. : 66.49 to 102.28
 95% Wgt. Mean C.I. : 72.75 to 103.15
 95% Mean C.I. : 77.26 to 99.94

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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-17 To 31-DEC-17	3	104.02	93.32	98.19	10.87	95.04	71.00	104.94	N/A	186,250	182,877
01-JAN-18 To 31-MAR-18	2	57.83	57.83	63.24	09.94	91.45	52.08	63.57	N/A	891,308	563,624
01-APR-18 To 30-JUN-18	2	84.43	84.43	80.21	21.90	105.26	65.94	102.91	N/A	252,500	202,541
01-JUL-18 To 30-SEP-18	1	98.61	98.61	98.61	00.00	100.00	98.61	98.61	N/A	79,650	78,544
01-OCT-18 To 31-DEC-18	1	104.90	104.90	104.90	00.00	100.00	104.90	104.90	N/A	200,000	209,807
01-JAN-19 To 31-MAR-19											
01-APR-19 To 30-JUN-19	4	102.07	103.93	100.64	19.36	103.27	66.49	145.10	N/A	530,000	533,402
01-JUL-19 To 30-SEP-19	2	104.62	104.62	109.44	47.50	95.60	54.93	154.30	N/A	229,250	250,895
01-OCT-19 To 31-DEC-19	2	102.50	102.50	99.93	16.04	102.57	86.06	118.93	N/A	432,500	432,186
01-JAN-20 To 31-MAR-20	2	73.50	73.50	59.97	26.90	122.56	53.73	93.27	N/A	47,500	28,485
01-APR-20 To 30-JUN-20	4	81.41	81.01	81.22	19.37	99.74	63.44	97.77	N/A	153,750	124,876
01-JUL-20 To 30-SEP-20	2	73.07	73.07	81.67	28.48	89.47	52.26	93.88	N/A	184,000	150,272
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	8	84.81	82.88	73.80	23.28	112.30	52.08	104.94	52.08 to 104.94	365,752	269,938
01-OCT-18 To 30-SEP-19	7	102.28	104.27	102.40	25.28	101.83	54.93	154.30	54.93 to 154.30	396,929	406,458
01-OCT-19 To 30-SEP-20	10	89.67	82.22	88.59	19.75	92.81	52.26	118.93	53.73 to 97.77	194,300	172,139
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	6	82.28	81.34	70.92	25.29	114.69	52.08	104.90	52.08 to 104.90	427,878	303,447
01-JAN-19 To 31-DEC-19	8	102.07	103.74	101.63	25.87	102.08	54.93	154.30	54.93 to 154.30	430,438	437,471
<u>ALL</u>	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	23	95.79	89.39	88.87	23.20	100.59	52.08	154.30	66.49 to 102.91	318,370	282,944
3	1	93.27	93.27	93.27	00.00	100.00	93.27	93.27	N/A	15,000	13,990
5	1	65.94	65.94	65.94	00.00	100.00	65.94	65.94	N/A	310,000	204,400
<u>ALL</u>	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044

16 Cherry
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 : 25
Total Sales Price : 7,647,516
Total Adj. Sales Price : 7,647,516
Total Assessed Value : 6,726,100
Avg. Adj. Sales Price : 305,901
Avg. Assessed Value : 269,044

MEDIAN : 94
WGT. MEAN : 88
MEAN : 89
COD : 23.07
PRD : 100.74

COV : 30.99
STD : 27.46
Avg. Abs. Dev : 21.66
MAX Sales Ratio : 154.30
MIN Sales Ratio : 52.08

95% Median C.I. : 66.49 to 102.28
95% Wgt. Mean C.I. : 72.75 to 103.15
95% Mean C.I. : 77.26 to 99.94

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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	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044
04											
<u>ALL</u>	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	1	93.27	93.27	93.27	00.00	100.00	93.27	93.27	N/A	15,000	13,990
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044
Greater Than 14,999	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044
Greater Than 29,999	24	94.84	88.41	87.94	23.77	100.53	52.08	154.30	65.94 to 102.91	318,022	279,671
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	93.27	93.27	93.27	00.00	100.00	93.27	93.27	N/A	15,000	13,990
30,000 TO 59,999	1	52.08	52.08	52.08	00.00	100.00	52.08	52.08	N/A	51,125	26,625
60,000 TO 99,999	5	95.79	92.05	89.60	25.67	102.73	53.73	145.10	N/A	70,930	63,553
100,000 TO 149,999	2	61.63	61.63	61.57	15.20	100.10	52.26	71.00	N/A	107,250	66,030
150,000 TO 249,999	6	84.70	82.78	82.22	24.98	100.68	54.93	104.90	54.93 to 104.90	192,375	158,169
250,000 TO 499,999	7	102.28	105.43	104.92	16.85	100.49	65.94	154.30	65.94 to 154.30	288,071	302,253
500,000 TO 999,999	1	86.06	86.06	86.06	00.00	100.00	86.06	86.06	N/A	500,000	430,280
1,000,000 +	2	82.72	82.72	82.02	23.15	100.85	63.57	101.86	N/A	1,670,745	1,370,297
<u>ALL</u>	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044

16 Cherry
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 : 25
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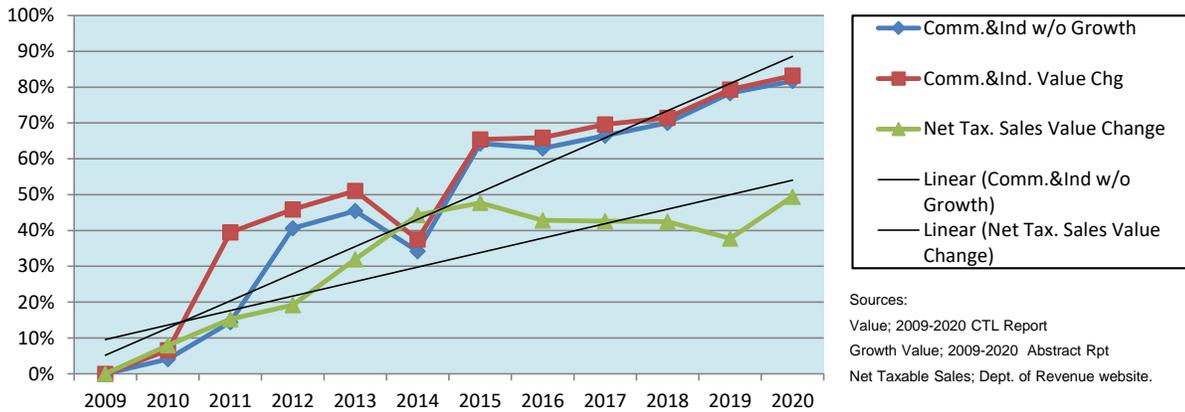
95% Median C.I. : 66.49 to 102.28
 95% Wgt. Mean C.I. : 72.75 to 103.15
 95% Mean C.I. : 77.26 to 99.94

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	2	101.34	101.34	100.94	03.52	100.40	97.77	104.90	N/A	225,000	227,113
336	1	98.61	98.61	98.61	00.00	100.00	98.61	98.61	N/A	79,650	78,544
343	2	82.72	82.72	82.02	23.15	100.85	63.57	101.86	N/A	1,670,745	1,370,297
346	1	93.27	93.27	93.27	00.00	100.00	93.27	93.27	N/A	15,000	13,990
349	1	102.91	102.91	102.91	00.00	100.00	102.91	102.91	N/A	195,000	200,681
352	1	63.44	63.44	63.44	00.00	100.00	63.44	63.44	N/A	230,000	145,905
353	6	102.50	104.61	105.79	33.99	98.88	52.26	154.30	52.26 to 154.30	231,833	245,261
380	1	102.28	102.28	102.28	00.00	100.00	102.28	102.28	N/A	300,000	306,850
381	1	65.94	65.94	65.94	00.00	100.00	65.94	65.94	N/A	310,000	204,400
384	3	66.49	70.82	80.34	20.95	88.15	52.08	93.88	N/A	153,708	123,484
470	2	74.76	74.76	72.58	28.13	103.00	53.73	95.79	N/A	72,500	52,622
471	2	79.94	79.94	83.69	31.29	95.52	54.93	104.94	N/A	243,500	203,777
528	1	104.02	104.02	104.02	00.00	100.00	104.02	104.02	N/A	172,251	179,178
851	1	67.03	67.03	67.03	00.00	100.00	67.03	67.03	N/A	70,000	46,919
<u>ALL</u>	25	93.88	88.60	87.95	23.07	100.74	52.08	154.30	66.49 to 102.28	305,901	269,044

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	\$ 43,440,586	\$ 1,080,473		\$ 42,360,113	--	\$ 50,026,940	--
2009	\$ 43,310,508	\$ 369,459	0.85%	\$ 42,941,049	--	\$ 49,628,318	--
2010	\$ 46,176,775	\$ 1,095,400	2.37%	\$ 45,081,375	4.09%	\$ 53,571,890	7.95%
2011	\$ 60,412,028	\$ 10,870,724	17.99%	\$ 49,541,304	7.29%	\$ 57,216,248	6.80%
2012	\$ 63,193,528	\$ 2,276,698	3.60%	\$ 60,916,830	0.84%	\$ 59,134,792	3.35%
2013	\$ 65,418,696	\$ 2,412,010	3.69%	\$ 63,006,686	-0.30%	\$ 65,498,248	10.76%
2014	\$ 59,534,324	\$ 1,400,860	2.35%	\$ 58,133,464	-11.14%	\$ 71,610,401	9.33%
2015	\$ 71,641,461	\$ 484,969	0.68%	\$ 71,156,492	19.52%	\$ 73,322,291	2.39%
2016	\$ 71,864,809	\$ 1,297,784	1.81%	\$ 70,567,025	-1.50%	\$ 70,878,203	-3.33%
2017	\$ 73,453,950	\$ 1,352,167	1.84%	\$ 72,101,783	0.33%	\$ 70,773,086	-0.15%
2018	\$ 74,247,195	\$ 591,478	0.80%	\$ 73,655,717	0.27%	\$ 70,702,008	-0.10%
2019	\$ 77,673,391	\$ 437,452	0.56%	\$ 77,235,939	4.03%	\$ 68,388,375	-3.27%
2020	\$ 79,350,744	\$ 643,292	0.81%	\$ 78,707,452	1.33%	\$ 74,173,795	8.46%
Ann %chg	6.02%			Average	2.34%	3.26%	3.37%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	4.09%	6.62%	7.95%
2011	14.39%	39.49%	15.29%
2012	40.65%	45.91%	19.16%
2013	45.48%	51.05%	31.98%
2014	34.22%	37.46%	44.29%
2015	64.29%	65.41%	47.74%
2016	62.93%	65.93%	42.82%
2017	66.48%	69.60%	42.61%
2018	70.06%	71.43%	42.46%
2019	78.33%	79.34%	37.80%
2020	81.73%	83.21%	49.46%

County Number	16
County Name	Cherry

16 Cherry
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 : 32
Total Sales Price : 27,244,516
Total Adj. Sales Price : 27,244,516
Total Assessed Value : 17,953,601
Avg. Adj. Sales Price : 851,391
Avg. Assessed Value : 561,050

MEDIAN : 69
WGT. MEAN : 66
MEAN : 70
COD : 13.50
PRD : 105.57

COV : 23.08
STD : 16.06
Avg. Abs. Dev : 09.32
MAX Sales Ratio : 141.67
MIN Sales Ratio : 44.69

95% Median C.I. : 64.37 to 73.16
95% Wgt. Mean C.I. : 60.76 to 71.04
95% Mean C.I. : 64.01 to 75.13

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-17 To 31-DEC-17	3	64.80	68.85	67.95	15.02	101.32	56.29	85.47	N/A	959,567	651,982
01-JAN-18 To 31-MAR-18	2	77.57	77.57	78.23	00.95	99.16	76.83	78.31	N/A	777,375	608,119
01-APR-18 To 30-JUN-18	3	76.81	90.54	75.54	38.42	119.86	53.13	141.67	N/A	188,000	142,008
01-JUL-18 To 30-SEP-18	1	71.41	71.41	71.41	00.00	100.00	71.41	71.41	N/A	1,102,270	787,175
01-OCT-18 To 31-DEC-18	2	63.56	63.56	62.99	01.62	100.90	62.53	64.59	N/A	1,523,514	959,609
01-JAN-19 To 31-MAR-19	5	70.88	69.15	62.62	08.15	110.43	52.15	76.01	N/A	478,195	299,461
01-APR-19 To 30-JUN-19	4	72.73	66.01	64.98	10.34	101.59	44.69	73.91	N/A	392,598	255,096
01-JUL-19 To 30-SEP-19	3	69.55	69.54	70.27	01.48	98.96	68.00	71.08	N/A	308,933	217,076
01-OCT-19 To 31-DEC-19											
01-JAN-20 To 31-MAR-20	3	64.37	65.03	65.54	01.82	99.22	63.61	67.12	N/A	534,333	350,195
01-APR-20 To 30-JUN-20	3	55.71	55.84	55.85	05.44	99.98	51.36	60.44	N/A	2,155,637	1,204,017
01-JUL-20 To 30-SEP-20	3	68.49	71.16	74.27	05.62	95.81	66.73	78.27	N/A	1,713,231	1,272,481
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	9	76.81	78.30	71.89	19.76	108.92	53.13	141.67	56.29 to 85.47	677,747	487,265
01-OCT-18 To 30-SEP-19	14	70.86	67.54	64.12	08.16	105.33	44.69	76.01	62.53 to 73.91	566,799	363,438
01-OCT-19 To 30-SEP-20	9	64.37	64.01	64.20	08.54	99.70	51.36	78.27	55.71 to 68.49	1,467,734	942,231
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	8	74.11	78.16	69.38	20.58	112.65	53.13	141.67	53.13 to 141.67	783,506	543,582
01-JAN-19 To 31-DEC-19	12	70.98	68.20	64.83	07.78	105.20	44.69	76.01	68.00 to 73.91	407,347	264,077
<u>ALL</u>	32	69.02	69.57	65.90	13.50	105.57	44.69	141.67	64.37 to 73.16	851,391	561,050

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	32	69.02	69.57	65.90	13.50	105.57	44.69	141.67	64.37 to 73.16	851,391	561,050
<u>ALL</u>	32	69.02	69.57	65.90	13.50	105.57	44.69	141.67	64.37 to 73.16	851,391	561,050

95%MLU By Market Area										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Grass</u>											
County	29	70.83	70.19	66.34	13.60	105.80	44.69	141.67	64.80 to 73.91	812,327	538,871
1	29	70.83	70.19	66.34	13.60	105.80	44.69	141.67	64.80 to 73.91	812,327	538,871
<u>ALL</u>	32	69.02	69.57	65.90	13.50	105.57	44.69	141.67	64.37 to 73.16	851,391	561,050

16 Cherry
AGRICULTURAL LAND

PAD 2021 R&O Statistics (Using 2021 Values)

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 95% Wgt. Mean C.I. : 60.76 to 71.04
 95% Mean C.I. : 64.01 to 75.13

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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
____ Grass ____											
County	31	69.55	69.74	65.93	13.60	105.78	44.69	141.67	64.37 to 73.16	857,177	565,146
1	31	69.55	69.74	65.93	13.60	105.78	44.69	141.67	64.37 to 73.16	857,177	565,146
____ ALL ____	32	69.02	69.57	65.90	13.50	105.57	44.69	141.67	64.37 to 73.16	851,391	561,050

Cherry County 2021 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cherry	1	n/a	2100	n/a	2093	2100	2100	2095	2100	2081
Keya Paha	1	2900	2900	2900	2900	2800	2800	2700	2700	2849
Brown	1	3600	3600	3400	3400	2355	3140	3140	3030	3316
Blaine	1	n/a	2100	n/a	2100	2100	2100	2100	2100	2100
Thomas	1	n/a	2100	n/a	2100	2100	2100	2100	2100	2100
Hooker	1	n/a	n/a	n/a	1800	1800	1800	1800	1800	1800
Grant	1	n/a	n/a	n/a	1605	1605	1605	1605	1605	1605
Sheridan	1	1835	1835	1780	1725	1700	1700	1685	1635	1765

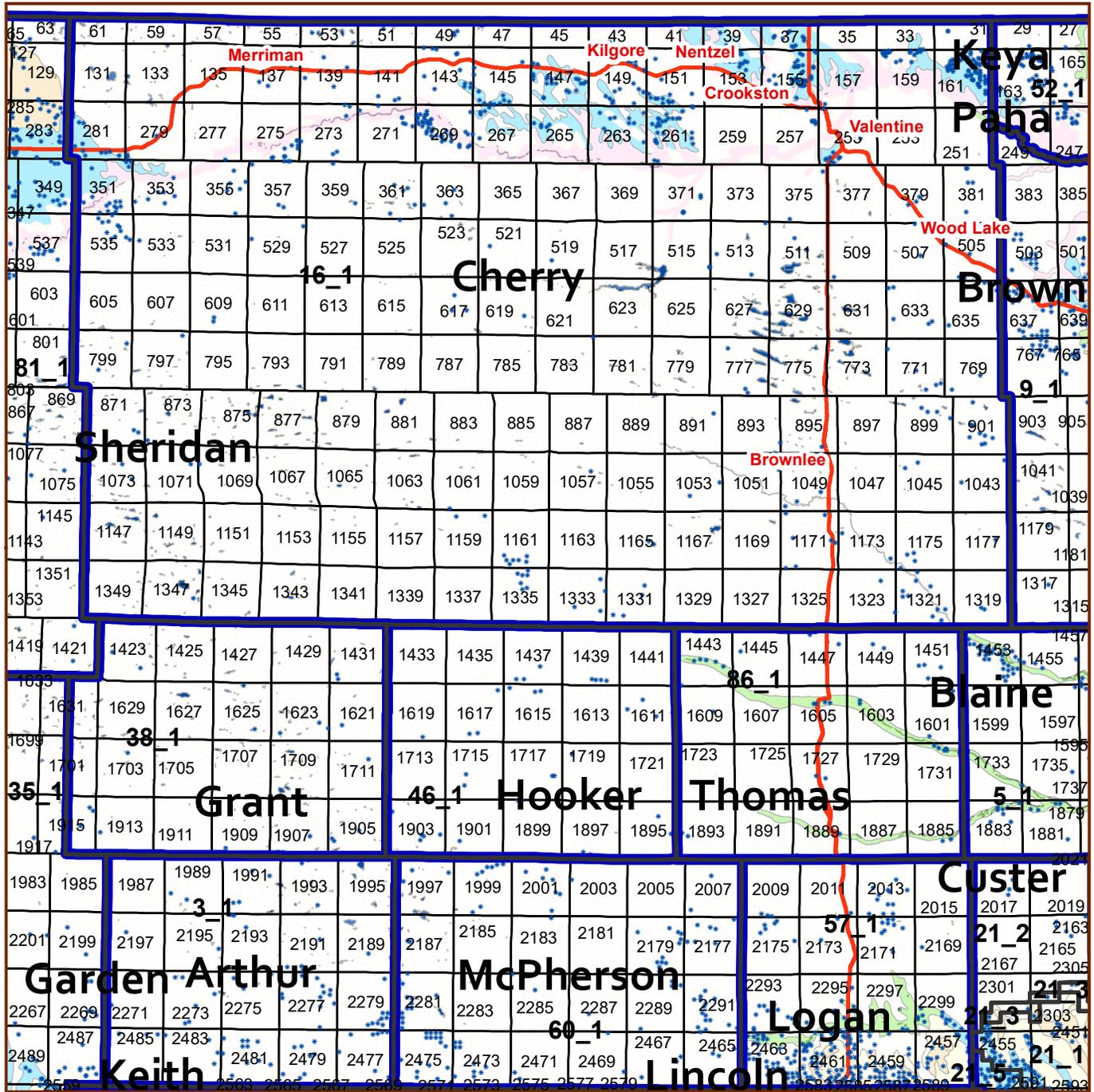
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cherry	1	n/a	725	725	725	725	725	725	725	725
Keya Paha	1	995	995	990	990	965	965	915	915	975
Brown	1	n/a	1090	1090	1090	995	810	810	810	1003
Blaine	1	n/a	n/a	n/a	620	n/a	n/a	n/a	590	590
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sheridan	1	n/a	575	565	565	550	530	520	510	552

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cherry	1	549	550	550	549	550	425	425	425	440
Keya Paha	1	740	740	735	735	725	725	725	716	728
Brown	1	810	810	750	750	500	500	500	500	561
Blaine	1	620	620	620	620	590	590	590	590	595
Thomas	1	510	510	510	510	510	510	510	510	510
Hooker	1	450	450	450	450	450	450	450	450	450
Grant	1	432	432	432	432	432	432	n/a	n/a	432
Sheridan	1	475	475	470	470	n/a	440	435	420	441

County	Mkt Area	CRP	TIMBER	WASTE
Cherry	1	725	n/a	73
Keya Paha	1	n/a	n/a	60
Brown	1	712	565	442
Blaine	1	n/a	n/a	25
Thomas	1	n/a	n/a	150
Hooker	1	n/a	n/a	9
Grant	1	n/a	n/a	10
Sheridan	1	n/a	n/a	55

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.

CHERRY COUNTY



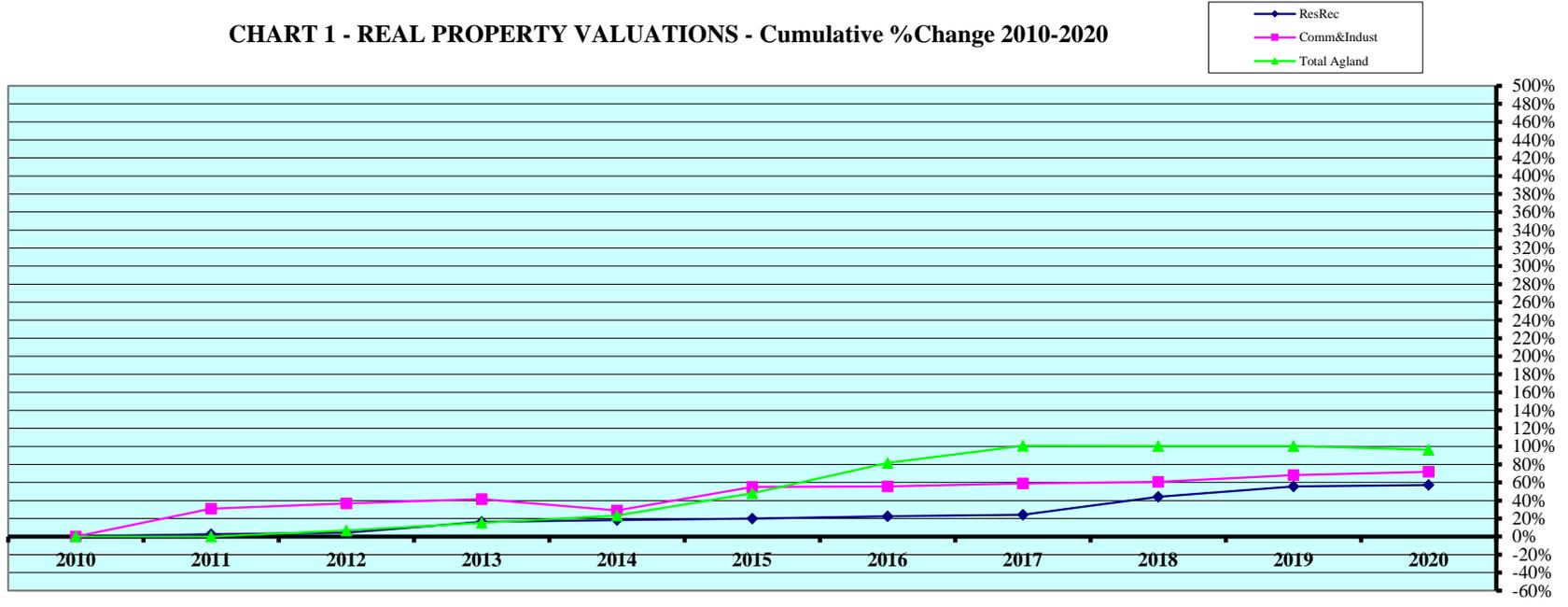
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

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

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2010-2020



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2010	126,941,566	--	--	--	46,176,775	--	--	--	843,247,628	--	--	--
2011	130,250,713	3,309,147	2.61%	2.61%	60,412,028	14,235,253	30.83%	30.83%	843,174,486	-73,142	-0.01%	-0.01%
2012	132,549,870	2,299,157	1.77%	4.42%	63,193,528	2,781,500	4.60%	36.85%	901,236,391	58,061,905	6.89%	6.88%
2013	147,742,868	15,192,998	11.46%	16.39%	65,418,696	2,225,168	3.52%	41.67%	971,587,346	70,350,955	7.81%	15.22%
2014	150,063,977	2,321,109	1.57%	18.22%	59,534,324	-5,884,372	-8.99%	28.93%	1,039,548,926	67,961,580	6.99%	23.28%
2015	152,513,265	2,449,288	1.63%	20.14%	71,641,461	12,107,137	20.34%	55.15%	1,248,627,499	209,078,573	20.11%	48.07%
2016	155,426,698	2,913,433	1.91%	22.44%	71,864,809	223,348	0.31%	55.63%	1,532,752,277	284,124,778	22.75%	81.77%
2017	157,831,856	2,405,158	1.55%	24.33%	73,453,950	1,589,141	2.21%	59.07%	1,692,506,684	159,754,407	10.42%	100.71%
2018	182,828,906	24,997,050	15.84%	44.03%	74,247,195	793,245	1.08%	60.79%	1,691,346,572	-1,160,112	-0.07%	100.58%
2019	197,640,744	14,811,838	8.10%	55.69%	77,673,391	3,426,196	4.61%	68.21%	1,691,230,431	-116,141	-0.01%	100.56%
2020	199,519,091	1,878,347	0.95%	57.17%	79,350,744	1,677,353	2.16%	71.84%	1,656,238,814	-34,991,617	-2.07%	96.41%

Rate Annual %chg: Residential & Recreational **4.63%**

Commercial & Industrial **5.56%**

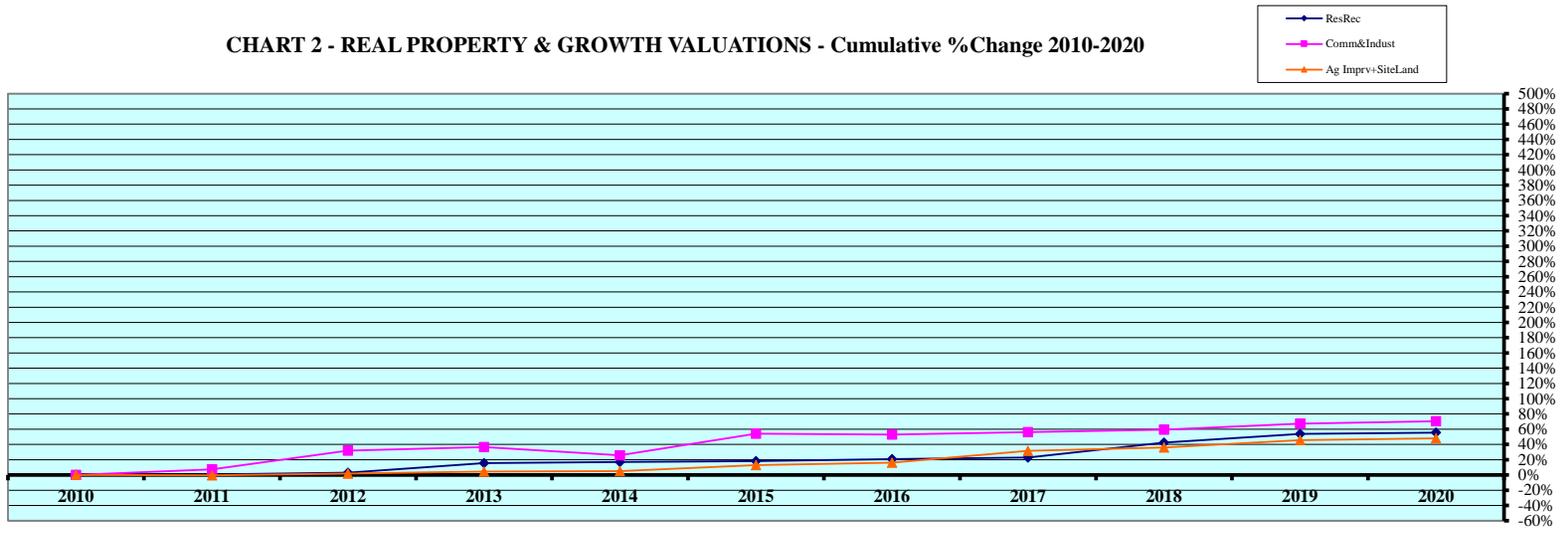
Agricultural Land **6.98%**

Cnty# **16**
County **CHERRY**

CHART 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2010	126,941,566	1,113,638	0.88%	125,827,928	--	--	46,176,775	1,095,400	2.37%	45,081,375	--	--	
2011	130,250,713	2,478,313	1.90%	127,772,400	0.65%	0.65%	60,412,028	10,870,724	17.99%	49,541,304	7.29%	7.29%	
2012	132,549,870	1,767,306	1.33%	130,782,564	0.41%	3.03%	63,193,528	2,276,698	3.60%	60,916,830	0.84%	31.92%	
2013	147,742,868	969,061	0.66%	146,773,807	10.73%	15.62%	65,418,696	2,412,010	3.69%	63,006,686	-0.30%	36.45%	
2014	150,063,977	1,556,695	1.04%	148,507,282	0.52%	16.99%	59,534,324	1,400,860	2.35%	58,133,464	-11.14%	25.89%	
2015	152,513,265	2,572,357	1.69%	149,940,908	-0.08%	18.12%	71,641,461	484,969	0.68%	71,156,492	19.52%	54.10%	
2016	155,426,698	2,127,835	1.37%	153,298,863	0.52%	20.76%	71,864,809	1,297,784	1.81%	70,567,025	-1.50%	52.82%	
2017	157,831,856	1,844,613	1.17%	155,987,243	0.36%	22.88%	73,453,950	1,352,167	1.84%	72,101,783	0.33%	56.14%	
2018	182,828,906	2,192,276	1.20%	180,636,630	14.45%	42.30%	74,247,195	591,478	0.80%	73,655,717	0.27%	59.51%	
2019	197,640,744	2,510,216	1.27%	195,130,528	6.73%	53.72%	77,673,391	437,452	0.56%	77,235,939	4.03%	67.26%	
2020	199,519,091	2,142,695	1.07%	197,376,396	-0.13%	55.49%	79,350,744	643,292	0.81%	78,707,452	1.33%	70.45%	
Rate Ann%chg	4.63%			Resid & Recreat w/o growth			5.56%			C & I w/o growth			2.07%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outblgd & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2010	51,173,347	19,770,752	70,944,099	1,644,070	2.32%	69,300,029	--	--
2011	51,322,413	20,848,210	72,170,623	1,523,081	2.11%	70,647,542	-0.42%	-0.42%
2012	51,763,786	21,773,935	73,537,721	1,318,062	1.79%	72,219,659	0.07%	1.80%
2013	52,023,702	22,564,477	74,588,179	594,208	0.80%	73,993,971	0.62%	4.30%
2014	53,676,500	26,463,220	80,139,720	5,555,696	6.93%	74,584,024	-0.01%	5.13%
2015	54,690,496	27,307,978	81,998,474	1,802,793	2.20%	80,195,681	0.07%	13.04%
2016	56,526,157	30,637,545	87,163,702	4,697,960	5.39%	82,465,742	0.57%	16.24%
2017	64,185,365	32,415,245	96,600,610	3,138,259	3.25%	93,462,351	7.23%	31.74%
2018	65,405,692	34,374,063	99,779,755	3,256,868	3.26%	96,522,887	-0.08%	36.05%
2019	69,795,891	35,364,428	105,160,319	1,736,347	1.65%	103,423,972	3.65%	45.78%
2020	71,621,975	35,784,670	107,406,645	2,401,107	2.24%	105,005,538	-0.15%	48.01%
Rate Ann%chg	3.42%	6.11%	4.23%	Ag Imprv+Site w/o growth			1.16%	

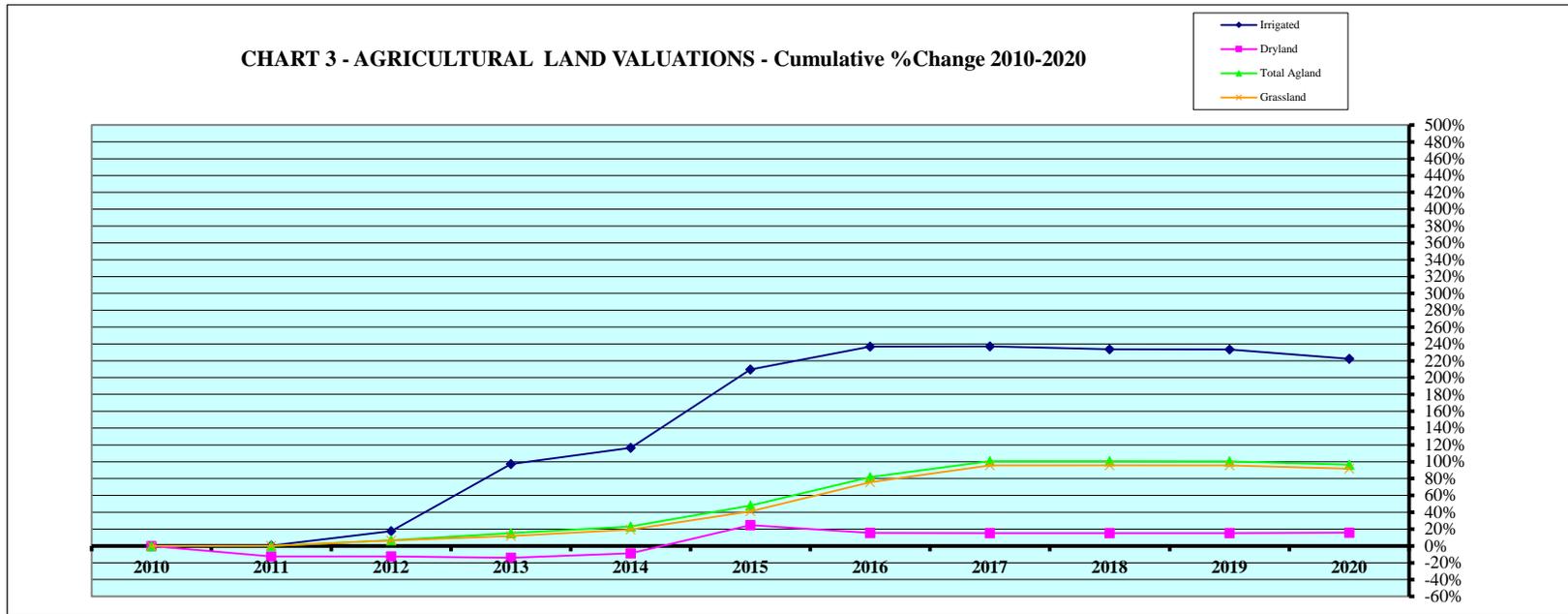
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 16
County CHERRY

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	36,551,064	--	--	--	10,531,426	--	--	--	793,589,008	--	--	--
2011	36,717,872	166,808	0.46%	0.46%	9,215,728	-1,315,698	-12.49%	-12.49%	794,664,756	1,075,748	0.14%	0.14%
2012	43,007,939	6,290,067	17.13%	17.67%	9,222,254	6,526	0.07%	-12.43%	846,430,067	51,765,311	6.51%	6.66%
2013	72,106,310	29,098,371	67.66%	97.28%	9,049,307	-172,947	-1.88%	-14.07%	887,861,578	41,431,511	4.89%	11.88%
2014	79,135,535	7,029,225	9.75%	116.51%	9,619,114	569,807	6.30%	-8.66%	948,224,326	60,362,748	6.80%	19.49%
2015	113,204,323	34,068,788	43.05%	209.72%	13,140,222	3,521,108	36.61%	24.77%	1,119,198,393	170,974,067	18.03%	41.03%
2016	123,062,551	9,858,228	8.71%	236.69%	12,164,264	-975,958	-7.43%	15.50%	1,393,669,717	274,471,324	24.52%	75.62%
2017	123,216,481	153,930	0.13%	237.11%	12,139,396	-24,868	-0.20%	15.27%	1,553,253,850	159,584,133	11.45%	95.73%
2018	121,897,711	-1,318,770	-1.07%	233.50%	12,139,345	-51	0.00%	15.27%	1,553,412,559	158,709	0.01%	95.75%
2019	121,811,611	-86,100	-0.07%	233.26%	12,139,345	0	0.00%	15.27%	1,553,374,343	-38,216	0.00%	95.74%
2020	117,814,875	-3,996,736	-3.28%	222.33%	12,185,745	46,400	0.38%	15.71%	1,522,114,080	-31,260,263	-2.01%	91.80%

Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2010	2,576,130	--	--	--	0	--	--	--	843,247,628	--	--	--
2011	2,576,130	0	0.00%	0.00%	0	0	--	--	843,174,486	-73,142	-0.01%	-0.01%
2012	2,576,131	1	0.00%	0.00%	0	0	--	--	901,236,391	58,061,905	6.89%	6.88%
2013	2,570,151	-5,980	-0.23%	-0.23%	0	0	--	--	971,587,346	70,350,955	7.81%	15.22%
2014	2,569,951	-200	-0.01%	-0.24%	0	0	--	--	1,039,548,926	67,961,580	6.99%	23.28%
2015	3,084,561	514,610	20.02%	19.74%	0	0	--	--	1,248,627,499	209,078,573	20.11%	48.07%
2016	3,855,745	771,184	25.00%	49.67%	0	0	--	--	1,532,752,277	284,124,778	22.75%	81.77%
2017	3,896,957	41,212	1.07%	51.27%	0	0	--	--	1,692,506,684	159,754,407	10.42%	100.71%
2018	3,896,957	0	0.00%	51.27%	0	0	--	--	1,691,346,572	-1,160,112	-0.07%	100.58%
2019	3,905,132	8,175	0.21%	51.59%	0	0	--	--	1,691,230,431	-116,141	-0.01%	100.56%
2020	3,921,289	16,157	0.41%	52.22%	202,825	202,825	--	--	1,656,238,814	-34,991,617	-2.07%	96.41%

Cnty#
County

Rate Ann.%chg: Total Agric Land

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2010	36,551,064	50,188	728			10,531,426	22,725	463			81,700,995	133,333	613		
2011	36,717,872	50,415	728	0.00%	0.00%	9,215,728	19,906	463	-0.10%	-0.10%	89,688,965	135,300	663	8.18%	9.46%
2012	43,020,246	50,523	851	16.91%	16.92%	9,222,198	19,919	463	0.00%	-0.09%	89,574,800	130,628	686	3.44%	13.24%
2013	72,253,109	50,839	1,421	66.91%	95.15%	9,093,408	19,362	470	1.44%	1.34%	97,239,960	127,646	762	11.09%	25.80%
2014	79,192,880	51,874	1,527	7.42%	109.62%	9,637,114	19,031	506	7.82%	9.27%	128,539,130	127,483	1,008	32.36%	66.50%
2015	113,514,073	53,169	2,135	39.85%	193.15%	13,168,922	18,671	705	39.28%	52.20%	149,636,865	127,257	1,176	16.62%	94.17%
2016	123,074,051	57,562	2,138	0.15%	193.58%	12,164,264	16,778	725	2.79%	56.44%	164,929,515	127,713	1,291	9.83%	113.25%
2017	123,216,481	57,631	2,138	0.00%	193.57%	12,139,396	16,744	725	0.00%	56.44%	174,353,050	127,360	1,369	6.01%	126.06%
2018	122,227,411	57,154	2,139	0.02%	193.64%	12,139,396	16,744	725	0.00%	56.44%	167,960,980	130,138	1,291	-5.72%	113.13%
2019	121,811,611	56,956	2,139	0.01%	193.66%	12,139,345	16,744	725	0.00%	56.44%	167,183,410	129,675	1,289	-0.11%	112.90%
2020	118,045,875	56,907	2,074	-3.01%	184.83%	12,105,995	16,698	725	0.00%	56.44%	1,537,699,405	3,456,187	445	-65.49%	-27.39%

Rate Annual %chg Average Value/Acre:

11.03%

4.58%

-3.15%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2010	2,595,930	52,816	49			0	0				843,267,925	3,584,665	235		
2011	2,576,130	52,816	49	-0.76%	-0.76%	0	0				843,175,759	3,585,709	235	-0.04%	-0.04%
2012	2,576,130	52,816	49	0.00%	-0.76%	0	0				901,248,832	3,585,570	251	6.89%	6.85%
2013	2,576,131	52,816	49	0.00%	-0.76%	0	0				901,248,832	3,585,103	271	7.87%	15.26%
2014	2,570,301	52,700	49	-0.01%	-0.77%	0	0				1,039,723,578	3,584,453	290	6.98%	23.30%
2015	3,083,927	52,693	59	20.00%	19.08%	0	0				1,248,885,607	3,583,794	348	20.14%	48.14%
2016	3,855,745	52,743	73	24.91%	48.74%	0	0				1,532,736,058	3,583,684	428	22.73%	81.81%
2017	3,896,957	53,315	73	-0.02%	48.71%	0	0				1,692,500,128	3,583,575	472	10.43%	100.77%
2018	3,896,957	53,315	73	0.00%	48.71%	0	0				1,691,614,278	3,583,350	472	-0.05%	100.68%
2019	3,896,957	53,315	73	0.00%	48.71%	0	0				1,691,253,141	3,583,285	472	-0.02%	100.64%
2020	3,878,820	53,180	73	-0.21%	48.40%	202,825	477	425			1,671,932,920	3,583,448	467	-1.15%	98.34%

16
CHERRY

Rate Annual %chg Average Value/Acre:

7.09%

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

CHART 4

CHART 5 - 2020 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,713	CHERRY	67,991,227	9,182,411	2,126,998	194,856,801	79,350,744	0	4,662,290	1,656,238,814	71,621,975	35,784,670	6,405	2,121,822,335
cnty sectorvalue % of total value:		3.20%	0.43%	0.10%	9.18%	3.74%		0.22%	78.06%	3.38%	1.69%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
154	CODY	334,241	299,817	66,395	4,885,841	595,341	0	0	0	0	4,047	0	6,185,682
2.70%	%sector of county sector	0.49%	3.27%	3.12%	2.51%	0.75%					0.01%		0.29%
	%sector of municipality	5.40%	4.85%	1.07%	78.99%	9.62%					0.07%		100.00%
69	CROOKSTON	197,540	309,578	68,557	1,272,192	2,061,950	0	0	0	0	0	0	3,909,817
1.21%	%sector of county sector	0.29%	3.37%	3.22%	0.65%	2.60%							0.18%
	%sector of municipality	5.05%	7.92%	1.75%	32.54%	52.74%							100.00%
77	KILGORE	281,294	416,844	92,311	2,056,362	309,261	0	0	0	0	660	0	3,156,732
1.35%	%sector of county sector	0.41%	4.54%	4.34%	1.06%	0.39%					0.00%		0.15%
	%sector of municipality	8.91%	13.20%	2.92%	65.14%	9.80%					0.02%		100.00%
128	MERRIMAN	21,706	189,586	41,984	1,569,504	638,774	0	0	66,677	0	0	0	2,528,231
2.24%	%sector of county sector	0.03%	2.06%	1.97%	0.81%	0.81%			0.00%	0.81%			0.12%
	%sector of municipality	0.86%	7.50%	1.66%	62.08%	25.27%			2.64%				100.00%
20	NENZEL	45,355	111	48	558,095	57,065	0	0	0	0	0	0	660,674
0.35%	%sector of county sector	0.07%	0.00%	0.00%	0.29%	0.07%							0.03%
	%sector of municipality	6.86%	0.02%	0.01%	84.47%	8.64%							100.00%
2,737	VALENTINE	8,411,006	485,060	139,014	116,144,120	57,741,030	0	0	32,725	0	0	0	182,952,955
47.91%	%sector of county sector	12.37%	5.28%	6.54%	59.60%	72.77%			0.00%				8.62%
	%sector of municipality	4.60%	0.27%	0.08%	63.48%	31.56%			0.02%				100.00%
63	WOOD LAKE	89,376	227,075	41,106	1,607,639	152,205	0	0	0	0	0	0	2,117,401
1.10%	%sector of county sector	0.13%	2.47%	1.93%	0.83%	0.19%							2.67%
	%sector of municipality	4.22%	10.72%	1.94%	75.93%	7.19%							100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
3,248	Total Municipalities	9,380,518	1,928,071	449,415	128,093,753	61,555,626	0	0	99,402	0	4,707	0	201,511,492
56.85%	%all municip.sectors of cnty	13.80%	21.00%	21.13%	65.74%	77.57%			0.01%		0.01%		9.50%

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

CHART 5

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

Total Real Property Sum Lines 17, 25, & 30	Records : 14,816	Value : 2,053,791,839	Growth 5,772,905	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	536	1,574,550	66	1,170,449	176	4,785,461	778	7,530,460	
02. Res Improve Land	1,473	10,425,474	99	2,817,473	210	7,271,727	1,782	20,514,674	
03. Res Improvements	1,519	119,275,036	101	18,204,485	225	33,433,720	1,845	170,913,241	
04. Res Total	2,055	131,275,060	167	22,192,407	401	45,490,908	2,623	198,958,375	1,320,216
% of Res Total	78.35	65.98	6.37	11.15	15.29	22.86	17.70	9.69	22.87
05. Com UnImp Land	145	1,015,851	34	460,959	16	2,886,176	195	4,362,986	
06. Com Improve Land	376	5,148,726	24	470,534	36	1,621,927	436	7,241,187	
07. Com Improvements	382	56,153,246	25	4,890,234	41	9,848,149	448	70,891,629	
08. Com Total	527	62,317,823	59	5,821,727	57	14,356,252	643	82,495,802	2,084,586
% of Com Total	81.96	75.54	9.18	7.06	8.86	17.40	4.34	4.02	36.11
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	16	1,321,969	16	1,321,969	
14. Rec Improve Land	0	0	0	0	29	1,965,439	29	1,965,439	
15. Rec Improvements	0	0	0	0	29	3,094,489	29	3,094,489	
16. Rec Total	0	0	0	0	45	6,381,897	45	6,381,897	879,775
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.30	0.31	15.24
Res & Rec Total	2,055	131,275,060	167	22,192,407	446	51,872,805	2,668	205,340,272	2,199,991
% of Res & Rec Total	77.02	63.93	6.26	10.81	16.72	25.26	18.01	10.00	38.11
Com & Ind Total	527	62,317,823	59	5,821,727	57	14,356,252	643	82,495,802	2,084,586
% of Com & Ind Total	81.96	75.54	9.18	7.06	8.86	17.40	4.34	4.02	36.11
17. Taxable Total	2,582	193,592,883	226	28,014,134	503	66,229,057	3,311	287,836,074	4,284,577
% of Taxable Total	77.98	67.26	6.83	9.73	15.19	23.01	22.35	14.01	74.22

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	3	232,292	3,849,903	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	0	0	0
19. Commercial	0	0	0	3	232,292	3,849,903
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				3	232,292	3,849,903

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	6	6,405	6	6,405	0
25. Total	0	0	0	0	6	6,405	6	6,405	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	271	34	551	856

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	19	412,171	10,335	1,465,086,837	10,354	1,465,499,008
28. Ag-Improved Land	0	0	5	823,565	1,056	200,329,351	1,061	201,152,916
29. Ag Improvements	1	4,047	6	395,213	1,138	98,898,176	1,145	99,297,436

30. Ag Total				11,499	1,765,949,360
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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	4	4.00	38,340	
33. HomeSite Improvements	0	0.00	0	5	0.00	358,258	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	1.00	530	
36. FarmSite Improv Land	0	0.00	0	2	10.00	5,300	
37. FarmSite Improvements	1	0.00	4,047	4	0.00	36,955	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	5	12.16	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	90	90.00	869,399	90	90.00	869,399	
32. HomeSite Improv Land	778	775.46	7,481,110	782	779.46	7,519,450	
33. HomeSite Improvements	861	0.00	64,986,034	866	0.00	65,344,292	102,300
34. HomeSite Total				956	869.46	73,733,141	
35. FarmSite UnImp Land	37	92.16	51,663	38	93.16	52,193	
36. FarmSite Improv Land	629	2,296.78	1,269,522	631	2,306.78	1,274,822	
37. FarmSite Improvements	984	0.00	33,912,142	989	0.00	33,953,144	1,386,028
38. FarmSite Total				1,027	2,399.94	35,280,159	
39. Road & Ditches	1,673	10,442.63	0	1,678	10,454.79	0	
40. Other- Non Ag Use	19	891.56	464,727	19	891.56	464,727	
41. Total Section VI				1,983	14,615.75	109,478,027	1,488,328

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	24	4,042.72	1,378,298	24	4,042.72	1,378,298

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	424.82	0.75%	0	0.00%	0.00
46. 1A	6,831.48	12.03%	14,346,108	12.14%	2,100.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	16,791.47	29.56%	35,140,161	29.74%	2,092.74
49. 3A1	4,233.29	7.45%	8,889,915	7.52%	2,100.00
50. 3A	3,137.60	5.52%	6,588,960	5.58%	2,100.00
51. 4A1	17,509.96	30.83%	36,684,186	31.04%	2,095.05
52. 4A	7,869.26	13.85%	16,525,446	13.98%	2,100.00
53. Total	56,797.88	100.00%	118,174,776	100.00%	2,080.62
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,381.67	26.07%	3,176,714	26.07%	725.00
56. 2D1	40.00	0.24%	29,000	0.24%	725.00
57. 2D	6,902.62	41.07%	5,004,409	41.07%	725.00
58. 3D1	1,254.28	7.46%	909,357	7.46%	725.00
59. 3D	125.00	0.74%	90,625	0.74%	725.00
60. 4D1	1,125.03	6.69%	815,649	6.69%	725.00
61. 4D	2,979.29	17.73%	2,159,991	17.73%	725.00
62. Total	16,807.89	100.00%	12,185,745	100.00%	725.00
Grass					
63. 1G1	248,453.54	7.19%	136,535,827	8.97%	549.54
64. 1G	1,627.01	0.05%	894,856	0.06%	550.00
65. 2G1	91,863.17	2.66%	50,520,925	3.32%	549.96
66. 2G	62,166.38	1.80%	34,157,529	2.24%	549.45
67. 3G1	24,503.53	0.71%	13,500,424	0.89%	550.96
68. 3G	2,918,478.99	84.46%	1,240,332,373	81.49%	424.99
69. 4G1	81,988.24	2.37%	34,845,036	2.29%	425.00
70. 4G	26,352.27	0.76%	11,199,728	0.74%	425.00
71. Total	3,455,433.13	100.00%	1,521,986,698	100.00%	440.46
Irrigated Total					
	56,797.88	1.59%	118,174,776	7.13%	2,080.62
Dry Total					
	16,807.89	0.47%	12,185,745	0.74%	725.00
Grass Total					
	3,455,433.13	96.43%	1,521,986,698	91.88%	440.46
72. Waste	53,745.78	1.50%	3,921,289	0.24%	72.96
73. Other	477.23	0.01%	202,825	0.01%	425.00
74. Exempt	7,275.15	0.20%	3,152,812	0.19%	433.37
75. Market Area Total	3,583,261.91	100.00%	1,656,471,333	100.00%	462.28

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	330.10	693,210	56,467.78	117,481,566	56,797.88	118,174,776
77. Dry Land	0.00	0	60.00	43,500	16,747.89	12,142,245	16,807.89	12,185,745
78. Grass	0.00	0	1,044.01	454,706	3,454,389.12	1,521,531,992	3,455,433.13	1,521,986,698
79. Waste	0.00	0	2.00	150	53,743.78	3,921,139	53,745.78	3,921,289
80. Other	0.00	0	0.00	0	477.23	202,825	477.23	202,825
81. Exempt	0.00	0	321.41	132,400	6,953.74	3,020,412	7,275.15	3,152,812
82. Total	0.00	0	1,436.11	1,191,566	3,581,825.80	1,655,279,767	3,583,261.91	1,656,471,333

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	56,797.88	1.59%	118,174,776	7.13%	2,080.62
Dry Land	16,807.89	0.47%	12,185,745	0.74%	725.00
Grass	3,455,433.13	96.43%	1,521,986,698	91.88%	440.46
Waste	53,745.78	1.50%	3,921,289	0.24%	72.96
Other	477.23	0.01%	202,825	0.01%	425.00
Exempt	7,275.15	0.20%	3,152,812	0.19%	433.37
Total	3,583,261.91	100.00%	1,656,471,333	100.00%	462.28

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 Cody	55	108,242	95	136,797	95	4,641,396	150	4,886,435	0
83.2 Crookston	58	33,966	47	30,371	55	1,172,354	113	1,236,691	0
83.3 Kilgore	53	52,569	52	135,426	52	1,879,917	105	2,067,912	0
83.4 Merriman	83	44,060	84	59,647	88	1,490,347	171	1,594,054	0
83.5 Nenzel	10	12,088	10	44,371	10	511,571	20	568,030	9,935
83.6 Rural	191	6,101,549	237	9,183,622	251	36,178,259	442	51,463,430	1,367,315
83.7 Rural V	66	1,175,929	101	2,871,017	102	18,529,756	168	22,576,702	8,800
83.8 Valentine	188	1,262,376	1,127	9,979,012	1,162	108,092,351	1,350	119,333,739	811,191
83.9 Wood Lake	90	61,650	58	39,850	59	1,511,779	149	1,613,279	2,750
84 Residential Total	794	8,852,429	1,811	22,480,113	1,874	174,007,730	2,668	205,340,272	2,199,991

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Cody	12	8,483	25	6,412	25	681,560	37	696,455	102,820
85.2 Crookston	15	2,512	8	3,603	8	2,062,955	23	2,069,070	7,120
85.3 Kilgore	9	3,398	13	4,459	13	586,557	22	594,414	282,710
85.4 Merriman	10	2,343	24	11,159	24	637,801	34	651,303	14,910
85.5 Nenzel	1	270	3	803	3	55,992	4	57,065	0
85.6 Rural	16	2,886,176	36	1,632,223	41	9,836,112	57	14,354,511	342,386
85.7 Rural V	33	454,425	20	363,643	21	3,846,554	54	4,664,622	135,835
85.8 Valentine	92	1,003,860	301	5,216,679	306	53,029,658	398	59,250,197	1,198,805
85.9 Wood Lake	7	1,519	6	2,206	7	154,440	14	158,165	0
86 Commercial Total	195	4,362,986	436	7,241,187	448	70,891,629	643	82,495,802	2,084,586

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	248,382.74	7.19%	136,484,497	8.97%	549.49
88. 1G	1,627.01	0.05%	894,856	0.06%	550.00
89. 2G1	91,859.17	2.66%	50,518,025	3.32%	549.95
90. 2G	62,166.38	1.80%	34,157,529	2.25%	549.45
91. 3G1	24,361.53	0.71%	13,397,474	0.88%	549.94
92. 3G	2,917,976.49	84.46%	1,239,968,059	81.50%	424.94
93. 4G1	81,988.24	2.37%	34,845,036	2.29%	425.00
94. 4G	26,352.27	0.76%	11,199,728	0.74%	425.00
95. Total	3,454,713.83	100.00%	1,521,465,204	100.00%	440.40
CRP					
96. 1C1	70.80	9.84%	51,330	9.84%	725.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	4.00	0.56%	2,900	0.56%	725.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	142.00	19.74%	102,950	19.74%	725.00
101. 3C	502.50	69.86%	364,314	69.86%	725.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	719.30	100.00%	521,494	100.00%	725.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	3,454,713.83	99.98%	1,521,465,204	99.97%	440.40
CRP Total	719.30	0.02%	521,494	0.03%	725.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	3,455,433.13	100.00%	1,521,986,698	100.00%	440.46

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

16 Cherry

	2020 CTL County Total	2021 Form 45 County Total	Value Difference (2021 form 45 - 2020 CTL)	Percent Change	2021 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	194,856,801	198,958,375	4,101,574	2.10%	1,320,216	1.43%
02. Recreational	4,662,290	6,381,897	1,719,607	36.88%	879,775	18.01%
03. Ag-Homesite Land, Ag-Res Dwelling	71,621,975	73,733,141	2,111,166	2.95%	102,300	2.80%
04. Total Residential (sum lines 1-3)	271,141,066	279,073,413	7,932,347	2.93%	2,302,291	2.08%
05. Commercial	79,350,744	82,495,802	3,145,058	3.96%	2,084,586	1.34%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	79,350,744	82,495,802	3,145,058	3.96%	2,084,586	1.34%
08. Ag-Farmsite Land, Outbuildings	35,319,943	35,280,159	-39,784	-0.11%	1,386,028	-4.04%
09. Minerals	6,405	6,405	0	0.00	0	0.00%
10. Non Ag Use Land	464,727	464,727	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	35,791,075	35,751,291	-39,784	-0.11%	1,386,028	-3.98%
12. Irrigated	117,814,875	118,174,776	359,901	0.31%		
13. Dryland	12,185,745	12,185,745	0	0.00%		
14. Grassland	1,522,114,080	1,521,986,698	-127,382	-0.01%		
15. Wasteland	3,921,289	3,921,289	0	0.00%		
16. Other Agland	202,825	202,825	0	0.00%		
17. Total Agricultural Land	1,656,238,814	1,656,471,333	232,519	0.01%		
18. Total Value of all Real Property (Locally Assessed)	2,042,521,699	2,053,791,839	11,270,140	0.55%	5,772,905	0.27%

2021 Assessment Survey for Cherry County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	Two
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$154,909
7.	Adopted budget, or granted budget if different from above:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$46,400, but is a separate, non-levied fund from above budget.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,350
12.	Amount of last year's assessor's budget not used:
	\$10,218

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Personal Property software:
	MIPS
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	Office clerks.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes, at https://cherry.gworks.com
8.	Who maintains the GIS software and maps?
	Assessor & Deputy Assessor.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Google Earth and gWorks
10.	When was the aerial imagery last updated?
	2020

C. Zoning Information

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

3.	What municipalities in the county are zoned?
	The City of Valentine is the only zoned municipality.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Tax Valuation Inc. & Central Plains Appraisal.
2.	GIS Services:
	gWorks
3.	Other services:
	MIPS

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Tax Valuation Inc., and Central Plains Appraisal.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	<ul style="list-style-type: none"> 1) Ability to promote positive public relations. 2) Experience in ad valorem tax appraisal. 3) Familiarity with NDR/PAD statutes and regulations. 4) Familiarity and appreciation of the area.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes.

2021 Residential Assessment Survey for Cherry County

1.	Valuation data collection done by:														
	Assessor's Office, Tax Valuation, Inc. and Central Plains Appraisal.														
2.	List the valuation group recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>City of Valentine—Full services, elementary, middle, high school. Population approximately 2800.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Rural V—Area outside of Valentine City limits but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Villages—All county villages except Merriman. Approximately 400 people, Cody, Crookston, Kilgore, Nenzel, Wood Lake, and Cody (being the prominent village with its own school system). All villages differ in distances from Valentine.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Merriman Village—60 miles west of Valentine with a population of approximately 118. No school or grocery store and very few operating businesses. Current analysis by TVI indicates separate depreciation schedule is warranted.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Rural—The remaining “4500” class countywide, after Rural V. Rural is designated by neighborhoods that differ in location and aesthetic value.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings throughout Cherry County.</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	City of Valentine—Full services, elementary, middle, high school. Population approximately 2800.	2	Rural V—Area outside of Valentine City limits but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools.	3	Villages—All county villages except Merriman. Approximately 400 people, Cody, Crookston, Kilgore, Nenzel, Wood Lake, and Cody (being the prominent village with its own school system). All villages differ in distances from Valentine.	4	Merriman Village—60 miles west of Valentine with a population of approximately 118. No school or grocery store and very few operating businesses. Current analysis by TVI indicates separate depreciation schedule is warranted.	5	Rural—The remaining “4500” class countywide, after Rural V. Rural is designated by neighborhoods that differ in location and aesthetic value.	AG	Agricultural homes and outbuildings throughout Cherry County.
<u>Valuation Group</u>	<u>Description of unique characteristics</u>														
1	City of Valentine—Full services, elementary, middle, high school. Population approximately 2800.														
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5	Rural—The remaining “4500” class countywide, after Rural V. Rural is designated by neighborhoods that differ in location and aesthetic value.														
AG	Agricultural homes and outbuildings throughout Cherry County.														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	Primarily the cost and sales approaches are used to estimate the market value.														
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?														
	Contracted appraisers develop depreciation tables as a result of market information and build them into CAMA system.														
5.	Are individual depreciation tables developed for each valuation group?														
	Yes, values are established by market using a square foot basis.														
6.	Describe the methodology used to determine the residential lot values?														
	Vacant lot sales in similar neighborhoods are reviewed and a cost per square foot is derived from the market.														
7.	How are rural residential site values developed?														
	Neighborhoods are established using similar locations and aesthetic qualities. Vacant land sales are reviewed, and values are established according to the market.														
8.	Are there form 191 applications on file?														

Yes, two.

9. Describe the methodology used to determine value for vacant lots being held for sale or resale?

Tax Valuation, Inc. performed a discounted cash flow.

10.

<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2018	2017	2018	2017
2	2018	2017	2018	2017
3	2019	2017	2018	2018
4	2019	2017	2018	2018
5	2019	2017	2018	2018
AG	2019	2017	2017	2017

2021 Commercial Assessment Survey for Cherry County

1.	Valuation data collection done by:										
	Tax Valuation, Inc.										
2.	List the valuation group recognized in the County and describe the unique characteristics of each:										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>City of Valentine-Full services, elementary, middle, high school. Population approximately 2800. The only group with significant sales to measure.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Rural V- area outside of Valentine City limits, but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools. Very little commercial influence.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Villages-all county villages except Merriman. Approximately 400 people, Cody, Crookston, Kilgore, Nenzel, Wood Lake, and Cody (being the prominent village with its own school system). All villages differ in distances from Valentine. Very little commercial activity, if any, with the exception of Cody Village.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Rural-Valuation grouping outside of Valentine and the above villages. Also includes Merriman Village. Very little commercial activity.</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	City of Valentine-Full services, elementary, middle, high school. Population approximately 2800. The only group with significant sales to measure.	2	Rural V- area outside of Valentine City limits, but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools. Very little commercial influence.	3	Villages-all county villages except Merriman. Approximately 400 people, Cody, Crookston, Kilgore, Nenzel, Wood Lake, and Cody (being the prominent village with its own school system). All villages differ in distances from Valentine. Very little commercial activity, if any, with the exception of Cody Village.	5	Rural-Valuation grouping outside of Valentine and the above villages. Also includes Merriman Village. Very little commercial activity.
<u>Valuation Group</u>	<u>Description of unique characteristics</u>										
1	City of Valentine-Full services, elementary, middle, high school. Population approximately 2800. The only group with significant sales to measure.										
2	Rural V- area outside of Valentine City limits, but within one mile jurisdiction. Approximately 100 residents. Rely on City of Valentine for services and schools. Very little commercial influence.										
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5	Rural-Valuation grouping outside of Valentine and the above villages. Also includes Merriman Village. Very little commercial activity.										
3.	List and describe the approach(es) used to estimate the market value of commercial properties.										
	Tax Valuation utilized the cost and sales comparison approach.										
3a.	Describe the process used to determine the value of unique commercial properties.										
	Any unique commercial properties would be valued by the contracted appraisal service.										
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?										
	Contracted appraisal service developed depreciation tables based on market analysis and builds tables in the CAMA system.										
5.	Are individual depreciation tables developed for each valuation grouping?										
	Our contracted appraisers have developed depreciation tables for each valuation group.										
6.	Describe the methodology used to determine the commercial lot values.										
	A square foot cost derived from the market.										

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	2012	2014	2020
	2	2015	2012	2014	2020
	3	2015	2012	2014	2020
	5	2015	2012	2014	2020

The County Assessor contracted with an independent appraisal company to review and complete the commercial appraisal for assessment year 2021. The information was data-entered into the county's Computer Assisted Mass Appraisal (CAMA) program, but the lot study, cost index and depreciation tables were not updated.

2021 Agricultural Assessment Survey for Cherry County

1.	Valuation data collection done by:							
	Assessor's Office, unless unique property, then contracted appraisal service.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>There is currently only one market area.</td> <td style="text-align: center;">2019</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	There is currently only one market area.	2019
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	There is currently only one market area.	2019						
	Land use is continually being reviewed with aid of gWorks, NRD certifications, and Google Earth. The county is current with its soil conversions. Improvements are also continually monitored with aid of gWorks and Google Earth. Any changes are physically inspected.							
3.	Describe the process used to determine and monitor market areas.							
	The process currently in place is to review sales to determine if there are locational differences for the irrigate, dry and grass classifications.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Agricultural land has the ability to conform to statutes 77-1359 and 77-1363 and based upon the standard agricultural practices of Cherry County. If it does not, it falls into the residential or recreational category. Primary use aids in making the decision. For residential or recreational site amenities such as canyons, rivers, views, or lack of these bear differences in the market. Groupings of similar properties with similar amenities in similar areas form neighborhoods, not unlike other residential properties. It is the review of the market in in these neighborhoods that form the basis for valuing these properties.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	Yes, and there are three areas for site values (1) Merritt Dam, Sportsman's Club, Golf course area; (2) area five miles east of Valentine; (3) the remainder of the county.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	Feeding operations have been identified (with the aid of DEQ information for larger ones) and after determining acreages, applied a market value on them as agriculture intensive use at 75% of market value.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	The process includes sales review consisting of interviews, inspection of maps, and possibly questionnaires. Current assessed values are built up to 100% of market value.							
7a.	Are any other agricultural subclasses used? If yes, please explain.							

	Yes. Soil type 4861 and soil type 4889 were subclassed into “3GF” last year due to the market reflecting water issues with these soils. The subclassing was in response to the information gathered concerning the water issues, which consisted of GWorks maps, taxpayer information, and market.
	<i><u>If your county has special value applications, please answer the following</u></i>
8a.	How many parcels have a special valuation application on file?
	None.
8b.	What process was used to determine if non-agricultural influences exist in the county?
	N/A
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

CHERRY COUNTY 2020 PLAN OF ASSESSMENT

Cherry County adjoins South Dakota to the north, and is Nebraska's largest county. It is widely known in the cattle industry, and the combination of scenic beauty, plentiful grazing land, and good water continue to appeal to buyers for Cherry County land. Tourism brings trade to the county contributing to making Valentine the hub for commercial growth for a large area in north-central Nebraska and south-central South Dakota.

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature.

"Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution. The legislature may prescribe standards and methods for the determination of the value of real property at uniform and proportionate values."-Article VIII Revenue Sec. 1 (1) & (6)-Constitution of Nebraska

The uniform standard for the assessed value of real property for taxation purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade."

Our assessment levels are also defined by statute:

- 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 75% of actual value for agricultural and horticultural land;
- 75% of special valuation for agricultural and horticultural land which meets qualifications for special valuation

The assessor's office consists of the assessor, a deputy assessor, one full-time clerk, and one part-time clerk. Currently, we are functioning without one of our full-time clerks. The assessor feels the office is at a minimum level of staffing needed for completing basic operations. Ideally, more appraiser services would benefit the county, but realistically due to location, this is not a good possibility.

The importance of continuing education is recognized by this office. The assessor and her deputy will attend assessor workshops that are offered by Property Assessment Division and the Nebraska Assessor Association. The cost is not prohibitive, and much information is derived through speakers and networking with other assessors throughout the state. This assessor and her deputy would like to take some further IAAO courses in the near future.

As far as record management, records in the Cherry County Assessor's office are basically **public information**. There are a few exceptions, which are labeled confidential, and admission to these files is carefully screened.

Due to the size of Cherry County, various methods are utilized to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record files (hard copy) are filed by legal description. Our computer system has the capability for CAMA services and administrative software. Now, due to the implementation of WebGIS services, the public has access 24/7 to property record information. This ability is frequently used by real estate agents, banks, appraisers, FSA office, and insurance companies. Cadastral maps continue to be kept current by office clerks. The maps are old, but property can readily be identified and located by using them.

The office uses Terra Scan assessment and appraisal system for electronic property record files and appraisal assistance. Our server and other hardware have been recently upgraded. The office has installed wireless internet service to electronically file reports and to aid with e-mail. WebGIS services are implemented, and to defray some of the cost to our taxpayers, Cherry County offers an enhanced, sales-based subscription service available to the public upon request. This enhanced service includes scanned copies of deeds, Form 521's, surveys, site plans, all photos that are connected to the included sales. Currently, we have six subscribers to this service.

Continually, we perform GIS maintenance, which is where we submit new subdivisions, parcel splits, and other changes to GIS Workshop so our site can be updated for the public. We receive excellent support and cooperation from GIS Workshop.

Sales review is an important factor in establishing fair market values. Statistics are only as reliable as the sample they are derived from. Cherry County adheres to the minimum standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 2007. These standards include, but are not limited to:

- Cherry County recognizes all sales over \$2.25 in Doc Stamps or \$100 consideration as arms-length transactions, unless verification proves otherwise
- Verification is made on sales, usually with a knowledgeable third party
- During verifications, a standard form of questions is used. Adjustments are made through the verification process if not noted on the Form 521.
- Cherry County uses Directive 16-3 for guidance in the performance of sales review

Cherry County processed 309 real estate transfers in 2019.

Cherry County mailed approximately 1200 personal property returns last January. The office refers to Regulations-Chapter 20 for guidance in the assessment of personal property.

Cherry County will process approximately 210 Homestead Exemption Applications by June 30, 2020. We make every effort to inform our taxpayers about homestead exemptions. This is one of the few forms of tax relief offered to our citizens, and this exemption loss is reimbursed to the county by the state. We have made visits to the Valentine Senior Center, Northwest Community Action, Veteran's Service Office, and publish notice in the local newspaper for new filers. We mail previous filers new application forms annually.

As a courtesy, we mail and phone reminders for former applicants to timely file their applications. As a benefit to our public, recent legislative changes have broadened the income tables. In 2015, veterans with a 100% service-connected disability and unremarried spouses can exempt the entire valuation of their residence from taxation. There was also a category created for developmentally disabled individuals.

In the area of property discovery, the biggest obstacle for Cherry County is its size. Cherry County encompasses 6000 square miles and is dissected by a time zone. Because of the size of this county, our office utilizes building and zoning permits. We can pinpoint new building projects with little cost or time allocation. This office acquired a laptop during 2012, and it is taken to the field with us, which enables us to check property information as we come across it. Currently we use Google Earth Point and GIS Workshop aerial photography to compare with our property records to verify building status. If discrepancies are noted, a physical inspection is done. As with most all appraisal maintenance, an external physical inspection is done at the time of listing. To comply with the 6-year review cycle for agricultural buildings and residences, we entered into and completed a contract with Tax Valuation Services, Inc. for the revaluation of agricultural residences and outbuildings. This contract was completed in January 2017. The next six-year review will need to be completed by January 1, 2023.

As far as land usage, FSA maps were a great tool. However, these records have now been closed to public access. During the certification of irrigated acres, a requirement from the local natural resource district was that irrigators were responsible to furnish us with a map so we could locate the irrigated area. This worked out ideally, and again gave us the information we needed with minimal time and expense. We also mail questionnaires to known CRP participants to verify if they are still in the program, and to verify acre amounts. Now, with GIS, we have another tool to use to verify soil information. Cherry County adheres to State Statute 77-1363: **“ Land classes shall be inventoried by subclasses of real property based on soil classification standards developed by the Natural Resources Conservation Service of the United States Department of Agriculture as converted into land capability groups by the Property Tax Administrator. County Assessor’s shall utilize soil surveys from the Natural Resources Conservation Service of the United States Department of Agriculture as directed by the Property Tax Administrator. Nothing in this section shall be construed to limit the classes and subclasses of real property that may be used by county assessors or the Tax Equalization and Review Commission to achieve more uniform and proportionate valuations.”**

Our office considers assessment/sale ratio studies supplied by the Property Assessment Division a tool in considering assessment actions. These studies work as a flag for detecting problems with our assessment practices.

Information concerning statistical measures such as level of values, office compliance of state-defined reports, etc. is contained in the 2020 Reports and Opinions, issued by the Property Tax Administrator, April 2020. The 2020 Reports and Opinions are available on the Nebraska Department of Property Assessment’s website. Also available on the website is an annual calendar which depicts by date and by statute the annual responsibilities of the assessor’s office.

2021 ASSESSMENT ACTIONS

The focal point for the residential and commercial market is Valentine. The market in smaller villages can depend on distance from Valentine and availability of services. Cherry County maintains its reputation for good water, good grass, good people, and plenty of wide- open space.

Residential- In 2018, we contracted with Tax Valuation, Inc. to perform a residential review/revalue. For tax year 2018 this included Valentine City and surrounding subdivisions, the completion date of this was February 1, 2018. During this project all appraisal maintenance was completed. For 2019, Tax Valuation Inc. reviewed and revalued all rural residential acreages, subdivisions, and villages. The completion date for this second phase was February 1, 2019. These reviews include importing new costing, exterior inspections with new photos, and new market analysis with depreciation tables entered into our CAMA system. For the 2020 year, appraisal maintenance in the residential class will be completed. Due in part to lower interest rates and the demand for housing, the residential market continues an upward trend. For tax year 2021, a review will be made of our residential class to bring property values within statutory limits.

Commercial- In 2014, a contract was awarded to Stanard Appraisal Services, Inc. for a commercial revaluation. With this new revalue, we imported the 2012 Marshall Swift costing and used the three approaches to value. We also did physical inspections on each property and put new photos in our computer system. This revalue was completed by January 1, 2015. Informal hearings were held February 2015. For tax year 2019, a 6.5% increase was applied to all of Valentine City's commercial properties to achieve the minimum required level of value. In 2020, this office plans to review their commercial class of property. This will include new costs imported into system, a physical review of the properties, new photos, and a market analysis with the three approaches to value completed. All appraisal maintenance for the 2020 tax year will be completed. For tax year 2021, a review/revalue will be completed by Tax Valuation Inc. of our commercial class.

Agriculture-

2020 was an interesting year to say the least. A new conversion developed by Property Assessment Division and delivered to Nebraska counties brought several changes to our LCG/LVG groupings. Once these new groupings were established, we adjusted land values to fall into statutory limits. All of our land value grouping values either stayed the same or decreased. During Board of Equalization time, we subclassed soils 4889 and 4861. These soils were found predominately in areas of the county with water issues. We also coded into our computer system agriculture intensive use areas throughout the county.

We are continuing to monitor a water situation in Cherry County aggravated by the overabundance of moisture during the spring of 2019. According to available reference sources that we were in contact with last year, this was a "wait-and-see" situation before correct determination can be made if any adjustments to certain areas in the county should be made. Into 2020, little relief was seen in most areas affected by the water, and this situation is causing a reversal of opinion of experts. In the upcoming year, we will focus on how to best deal with this situation.

There remains questions concerning the conversion that was implemented in 2020. We will attempt to educate ourselves on our soils and capability groupings.

The COVID-19 virus that appeared in spring of 2020 had an impact on office functions. We had intended on starting our commercial review in April 2020, but since a large number of places, including the County Courthouse locked down, this prohibited us from getting started. Due to the extension of personal property filing deadlines, we were not able to complete the requirements for these in the same timeframe as we had in previous years.

We are also in the process of completing our review of the agricultural improved parcels in Cherry County for our six-year review cycle. A map has been used to track our progress. This review that was started in 2017 was completed in 2019, now we start all over again reviewing the county. Any changes are physically inspected and our property record files updated. After the commercial review for 2020, we will approach a market analysis for the improved parcels in the county.

In addition to monitoring the market, all appraisal maintenance on rural buildings will be completed. Also, we continue to use zoning and building permits, Google Earth Point, and GIS workshop to aid in detecting any building changes.

Continue GIS Workshop maintenance in all classes. Continue to work with both of our Natural Resource District offices for land use updates.

Also, in 2017, there were updates to the USDA soil survey. Cherry County completed their soil updates for the 2017 tax year as provided.

2022 PLANNED ACTIONS

Residential - Complete appraisal maintenance. Cherry County completed its residential review/revalue cycle in 2019. Due to the strong residential market, a market review is warranted and adjustments made for values to fall within statutory guidelines.

Commercial – Valentine City is scheduled to do the reconstruction of Highway 83 through downtown Valentine’s Main Street and heading north of Valentine City on Highway 83. Since this area is a highly commercial area, this could impact the marketability of commercial properties. These sales, if any, will need to be monitored to detect the impact this construction could have to our downtown area. We have contracted for our commercial class to be reviewed and revalued, if necessary, by Tax Valuation Inc.

Agricultural –Concentrate on improving sales review. Monitor the market. Keep aware of legislative changes. Complete appraisal maintenance. Work on water issues that the county is facing, if any.

Continued GIS Workshop maintenance in all classes.

2023 PLANNED ACTIONS

Residential -Monitor sales in county and review for problem areas. Complete appraisal maintenance. If not already completed initiate residential review and revalue.

Commercial -Do all appraisal maintenance. Review all subclasses of commercial properties to detect problem areas. If a commercial review has recently been completed, monitor to see how review fared.

Agricultural – Concentrate on sales review. Monitor the market. Continue with appraisal maintenance. Commence with the revaluation on agricultural improvements, if applicable.

Continued GIS Workshop maintenance in all classes.

CONCLUSION

State statute gives the framework under which an assessor's office must operate. The topics discussed in the preceding pages give a brief overview of current objectives that we are anticipating in our office. It does not, by any means, cover the total requirements. As stated earlier, these are listed in our annual calendar compiled by Property Assessment Division and available on their website.

It is a common business practice to prepare a budget and plan a course of action. It is no different with county business. We do owe it to our taxpayers for proportionate assessments at the most economical/efficient means possible. Planning saves time, money, and can assure our taxpayers that they are being well- served.

In our world of assessment practice, we can never let ourselves become satisfied that there is no room for improvement, that we are done researching alternate methods to accomplish accurate assessments, or our appraisal education is complete.

Our county board has been co-operative with allocating adequate funding requested for appraisal needs. In the spirit of fairness and of law, this county is committed to appropriate assessments, and that commitment comes at a cost. Our board is a very informed, supportive board, who also answers to our taxpayers concerning assessment practices and expenditures of tax dollars. When county boards and county offices are able to work together for the public good, everyone gains from their efforts.

That being said, it will continue to be the goal of this office to comply with state statute and regulations to provide uniform and proportionate assessments on all properties in Cherry County.

And, as always, it is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

Respectfully submitted,

Betty J. Daugherty, Cherry County Assessor
July 28,2020