

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2022 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**CHERRY COUNTY**



Pete Ricketts, Governor

April 7, 2022

Commissioner Keetle :

The Property Tax Administrator has compiled the 2022 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

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

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

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. 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 generally accepted mass appraisal techniques 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 for 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 the assessment performance of the county assessor, the Division staff 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 values 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 PTA 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. This chart and the analyses of factors impacting the COD are considered 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:**

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 generally accepted mass appraisal techniques. 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 review done by Division staff, 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.

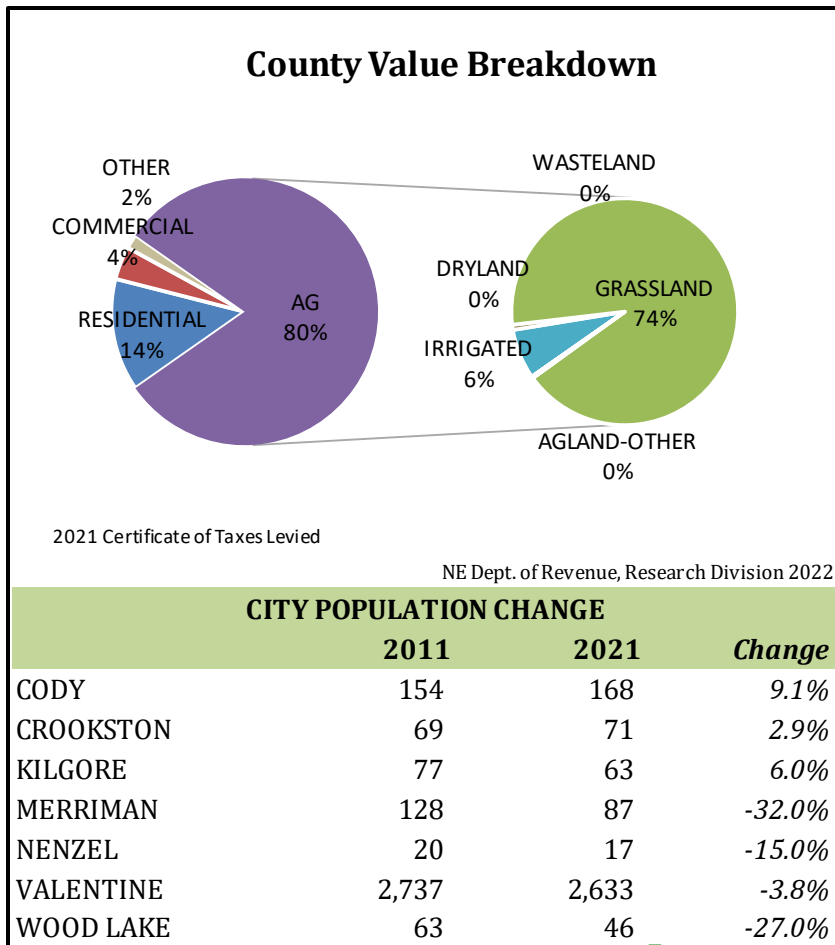
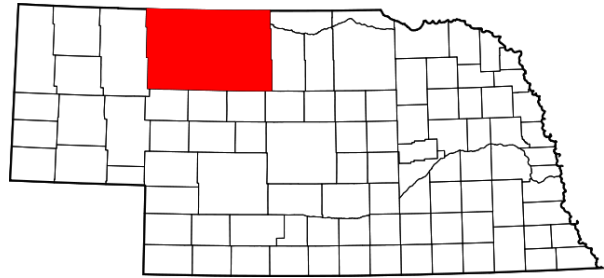
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures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

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



## County Overview

With a total area of 5,960 square miles, Cherry County has 5,455 residents, per the Census Bureau Quick Facts for 2020, a slight population decrease over the 2010 U.S. Census. Reports indicated that 61% of county residents are homeowners and 87% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$98,108 (2021 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 was an increase to 231 employer establishments with less total employment of 1,511, a 4% decline.

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).

## 2022 Residential Correlation for Cherry County

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### *Assessment Actions*

Assessment actions taken to address the residential property class for the current assessment year consisted of percentage increases to improvements as follows: City of Valentine improvements were increased by 10%; the Village of Kilgore received an improvement increase of 5%, and the Village of Merriman received an improvement increase of 35%.

### *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 Cherry County Assessor's process for sales qualification and verification consists of the county assessor contacting the realtor or attorney involved in the residential transaction. If there is no response or further questions arise, the buyer or seller may also be contacted. Sale usability for the residential property class compared to that of the statewide is above average. A review of the residential sales deemed non-qualified revealed that all had adequate reasons for their disqualification. Therefore, all qualified residential sales were available for measurement purposes.

The last lot study for the residential property class was conducted in 2018. The cost index is dated 2017 for all valuation groups. Depreciation schedules used are dated 2018 for Valentine Valuation Groups 1 and 2 with the remaining valuation groups showing a depreciation schedule of 2019.

The county assessor has established five residential valuation groups that adequately reflect unique economic areas within the county.

No written valuation methodology for any of the three property classes has been submitted.

Cherry County is in compliance with the required six-year inspection and review cycle.

## 2022 Residential Correlation for Cherry County

### *Description of Analysis*

As noted in the Assessment Practices Review section above, five residential valuation groups have been developed based on geographic location and residential market characteristics.

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

The statistical profile reveals 129 qualified residential sales, and all five valuation groups are represented. Overall, all three measures of central tendency are within acceptable range, and the COD would support the median measure. By study year, the latest year, with more than 60% of the total sales, exhibits measures of central tendency indicative of an increasing residential market in the county.

By valuation group, all groups with sufficient sales have medians within acceptable range. The COD supports the median of each valuation group except Valuation Group 3 that consists of the five small villages. Further review of these sales show a range of assessment to sale price ratios from 50% to 268%, with no sales within acceptable range. This would explain the extreme COD. Two of the sales in this valuation group are below \$15,000.

Comparison of the preliminary to the final residential statistics shows an increase of about 6% in value, which corresponds to the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL).

### *Equalization and Quality of Assessment*

Based on the above analysis of the statistical profile and the current assessment practices of the county, residential property in Cherry county is valued uniformly and is in compliance with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	94	95.47	96.53	93.62	17.17	103.11
2	12	96.06	86.27	89.12	14.67	96.80
3	10	94.41	125.19	89.72	58.85	139.53
4	4	94.56	106.44	99.78	41.42	106.67
5	9	92.09	96.14	92.13	14.29	104.35
____ALL____	129	95.23	98.08	92.61	20.74	105.91

## 2022 Residential Correlation for Cherry County

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### *Level of Value*

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

## 2022 Commercial Correlation for Cherry County

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### *Assessment Actions*

For the current assessment year, the contracted appraisal company re-measured commercial improvements and performed the market analysis as well as the income approach to value. The firm created new depreciation tables for the Computer-Assisted Mass Appraisal system (CAMA). All occupancy codes were reviewed to verify their validity, as well as their link to the correct depreciation tables. A new lot study was completed, and a land-to-building ratio of 1:4 was implemented for establishing lot values. This lot study resulted in a 10% increase to commercial lots.

### *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 usual process for sales qualification and verification consists of the county assessor contacting the realtor or attorney involved with the commercial transaction. If there are further questions, the buyer or seller may also be contacted. For the current assessment year, the contracted appraisal firm (Central Plains) was utilized to assist in the commercial qualification process. Sale usability is above the statewide average for commercial property. A review of the commercial non-qualified sales indicates sufficient documentation of the reasons for disqualification. Therefore, all arm's-length commercial sales were made available for measurement purposes.

The contracted appraisal firm has conducted an updated commercial lot study that was applied for the current assessment year. The cost index and depreciation tables were updated to 2021 for all commercial valuation groups.

The Cherry County Assessor has established four valuation groups for the commercial property class. With Valentine as the County seat and the primary hub of commercial activity, and the three remaining valuation groups reflect limited, but unique commercial activity.

Cherry County is current with the required six-year review and inspection cycle for commercial property.

## 2022 Commercial Correlation for Cherry County

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### *Description of Analysis*

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

The commercial statistical profile shows 26 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 number of sales and all three overall measures of central tendency are within acceptable range and are supported by the two qualitative statistics.

Valuation Group 1 consists of the City of Valentine and provides 21 of the 26 sales. All three measures of central tendency are within range, and both qualitative statistics are supportive.

Comparison of the preliminary to the final statistics shows that the small sales sample received both increases and decreases of parcel values due to the reappraisal. In particular, the sale of an older motel received a significant decrease when the income approach was applied. The motel was the largest dollar sale in the sample. Examination of the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) shows an approximate change of 16% to the commercial base, and valuation changes are believed to be equitably applied. The Division will review the appraisal model through the assessment practice review to ensure the reappraisal was applied as uniformly as possible.

### *Equalization and Quality of Assessment*

Based on the review of the county’s statistical profile, coupled with the current 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	21	96.34	96.06	97.96	03.56	98.06
2	2	140.91	140.91	140.67	00.50	100.17
3	3	92.19	120.27	91.41	37.09	131.57
___ALL___	26	96.88	102.30	100.24	10.63	102.06

## 2022 Commercial Correlation for Cherry County

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### *Level of Value*

Based on analysis of all available information, the level of value of commercial property in Cherry County is 97%.

## 2022 Agricultural Correlation for Cherry County

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### *Assessment Actions*

Assessment actions taken to address agricultural land for the current assessment year included the increase of all irrigated Land Capability Groups (LCG) by \$100 per acre, as the marketability impact of flooding a few years ago is no longer present. Two grassland LCG's were increased by \$15 per acre: 1G1 and 3G since these comprise the majority of grassland acres in the county.

### *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 agricultural sales qualification and verification process consists of contacting any one of the parties involved in the transaction (appraiser, realtor, buyer, or seller). The County assessor then completes a sales questionnaire and determines individual sales usability. A review of the sales deemed non-qualified by the county assessor reveals that all have compelling reasons for their disqualification. Thus, all qualified agricultural sales have been made available for measurement purposes.

Agricultural land use was last updated in 2019, and a comparison of home site and farm site values with surrounding counties indicate that Cherry County is lower than some of the surrounding counties. The home and farm site values were last established by the contracted appraisal firm in 2017 and should be updated for assessment year 2023.

The cost index and depreciation tables utilized to price all improvements on agricultural land are of the same date as those for the rural residential valuation group, a cost date of 2017, and a depreciation date of 2019.

The last physical review and inspection of improvements on agricultural land was last undertaken in 2017 and will need to be updated for assessment year 2023.

For agricultural properties that have intensive use, the Cherry County assessor utilizes carry capacity information from the Department of Environmental Quality. The valuation is 75% of market value.

### *Description of Analysis*

Thirty-one qualified sales are represented by the agricultural land statistical profile. Overall, all three measures of central tendency are within range and the median and the other two measures differ by roughly one percent. Both qualitative statistics support the measures of central tendency. By study year, more than half of the sales occur in the second and latest year of the sales study and indicate a rising trend in the market.



## 2022 Agricultural Correlation for Cherry County

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Analysis by 80% Majority Land Use (MLU) reveals that 29 of the 31 sales are grassland, which parallels the land composition of Cherry County which is 96% grassland. All three measures of central tendency are within acceptable range, and the COD strongly supports the median.

Since all the sales represented by the statistical profile are grassland, a comparison of the preliminary changes to total assessed value to the final total assessed value is 4%. A review of the agricultural land value changes noted by the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) shows increases to both irrigated land and grassland that would reflect the stated assessment actions. The increase to the grassland base is 3% which is comparable to the increase to the sales sample.

### *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	29	70.84	69.31	68.77	08.99	100.79
1	29	70.84	69.31	68.77	08.99	100.79
____ ALL ____	31	70.40	69.01	68.54	09.01	100.69

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Cherry County is 70%.

## 2022 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
<b>Residential Real Property</b>	95	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	97	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	70	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, 2022.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2022 Commission Summary for Cherry County

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### Residential Real Property - Current

Number of Sales	129	Median	95.23
Total Sales Price	\$20,195,400	Mean	98.08
Total Adj. Sales Price	\$20,195,400	Wgt. Mean	92.61
Total Assessed Value	\$18,702,007	Average Assessed Value of the Base	\$82,354
Avg. Adj. Sales Price	\$156,553	Avg. Assessed Value	\$144,977

### Confidence Interval - Current

95% Median C.I	89.36 to 99.70
95% Wgt. Mean C.I	89.27 to 95.94
95% Mean C.I	92.88 to 103.28
% of Value of the Class of all Real Property Value in the County	10.28
% of Records Sold in the Study Period	4.83
% of Value Sold in the Study Period	8.50

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2021	113	92	91.74
2020	126	93	92.86
2019	134	98	97.67
2018	139	98	98.43

## 2022 Commission Summary for Cherry County

### Commercial Real Property - Current

Number of Sales	26	Median	96.88
Total Sales Price	\$8,225,435	Mean	102.30
Total Adj. Sales Price	\$8,225,435	Wgt. Mean	100.24
Total Assessed Value	\$8,244,890	Average Assessed Value of the Base	\$151,091
Avg. Adj. Sales Price	\$316,363	Avg. Assessed Value	\$317,111

### Confidence Interval - Current

95% Median C.I	92.89 to 99.13
95% Wgt. Mean C.I	96.52 to 103.96
95% Mean C.I	93.61 to 110.99
% of Value of the Class of all Real Property Value in the County	4.65
% of Records Sold in the Study Period	3.95
% of Value Sold in the Study Period	8.29

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2021	25	100	93.88
2020	18	100	97.18
2019	17	100	83.55
2018	25	99	98.75

**16 Cherry**  
**RESIDENTIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 129  
 Total Sales Price : 20,195,400  
 Total Adj. Sales Price : 20,195,400  
 Total Assessed Value : 18,702,007  
 Avg. Adj. Sales Price : 156,553  
 Avg. Assessed Value : 144,977

MEDIAN : 95  
 WGT. MEAN : 93  
 MEAN : 98  
 COD : 20.74  
 PRD : 105.91

COV : 30.70  
 STD : 30.11  
 Avg. Abs. Dev : 19.75  
 MAX Sales Ratio : 268.36  
 MIN Sales Ratio : 43.37

95% Median C.I. : 89.36 to 99.70  
 95% Wgt. Mean C.I. : 89.27 to 95.94  
 95% Mean C.I. : 92.88 to 103.28

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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-19 To 31-DEC-19	17	98.96	97.73	89.28	19.67	109.46	52.99	162.83	73.01 to 106.98	157,059	140,216
01-JAN-20 To 31-MAR-20	5	93.71	94.51	97.64	08.85	96.79	80.92	105.80	N/A	168,200	164,235
01-APR-20 To 30-JUN-20	10	101.67	113.61	99.13	32.27	114.61	62.64	268.36	73.24 to 130.62	146,350	145,078
01-JUL-20 To 30-SEP-20	15	99.48	115.10	101.53	27.30	113.37	76.09	222.29	88.40 to 129.86	135,300	137,372
01-OCT-20 To 31-DEC-20	18	91.24	97.18	94.63	20.53	102.69	62.46	145.20	78.99 to 117.46	137,196	129,833
01-JAN-21 To 31-MAR-21	18	98.62	97.21	97.36	14.75	99.85	61.91	133.52	85.28 to 107.72	164,500	160,161
01-APR-21 To 30-JUN-21	33	91.70	94.15	90.58	16.40	103.94	49.62	174.00	84.60 to 101.70	180,399	163,403
01-JUL-21 To 30-SEP-21	13	74.16	80.75	75.99	22.98	106.26	43.37	120.16	67.56 to 109.29	139,054	105,661
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	47	98.96	106.31	95.89	23.95	110.87	52.99	268.36	92.09 to 104.77	149,021	142,898
01-OCT-20 To 30-SEP-21	82	92.74	93.36	90.86	18.57	102.75	43.37	174.00	85.28 to 97.54	160,871	146,168
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	48	97.55	105.93	98.03	24.10	108.06	62.46	268.36	88.22 to 105.44	141,740	138,948
<u>ALL</u>	129	95.23	98.08	92.61	20.74	105.91	43.37	268.36	89.36 to 99.70	156,553	144,977

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	94	95.47	96.53	93.62	17.17	103.11	43.37	162.83	89.36 to 101.26	147,250	137,855
2	12	96.06	86.27	89.12	14.67	96.80	51.44	105.80	71.03 to 100.91	301,292	268,504
3	10	94.41	125.19	89.72	58.85	139.53	49.62	268.36	67.80 to 222.29	50,350	45,176
4	4	94.56	106.44	99.78	41.42	106.67	62.64	174.00	N/A	35,250	35,173
5	9	92.09	96.14	92.13	14.29	104.35	72.30	145.20	82.88 to 110.28	232,656	214,352
<u>ALL</u>	129	95.23	98.08	92.61	20.74	105.91	43.37	268.36	89.36 to 99.70	156,553	144,977

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	127	95.23	98.20	92.61	20.96	106.04	43.37	268.36	89.36 to 100.39	156,302	144,746
06	1	96.57	96.57	96.57	00.00	100.00	96.57	96.57	N/A	235,000	226,942
07	1	83.97	83.97	83.97	00.00	100.00	83.97	83.97	N/A	110,000	92,370
<u>ALL</u>	129	95.23	98.08	92.61	20.74	105.91	43.37	268.36	89.36 to 99.70	156,553	144,977

**16 Cherry  
RESIDENTIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 129  
 Total Sales Price : 20,195,400  
 Total Adj. Sales Price : 20,195,400  
 Total Assessed Value : 18,702,007  
 Avg. Adj. Sales Price : 156,553  
 Avg. Assessed Value : 144,977

MEDIAN : 95  
 WGT. MEAN : 93  
 MEAN : 98  
 COD : 20.74  
 PRD : 105.91

COV : 30.70  
 STD : 30.11  
 Avg. Abs. Dev : 19.75  
 MAX Sales Ratio : 268.36  
 MIN Sales Ratio : 43.37

95% Median C.I. : 89.36 to 99.70  
 95% Wgt. Mean C.I. : 89.27 to 95.94  
 95% Mean C.I. : 92.88 to 103.28

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	3	222.29	197.74	191.09	24.86	103.48	102.57	268.36	N/A	12,000	22,931	
Less Than 30,000	6	151.11	163.44	150.09	38.46	108.89	85.19	268.36	85.19 to 268.36	19,167	28,768	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	129	95.23	98.08	92.61	20.74	105.91	43.37	268.36	89.36 to 99.70	156,553	144,977	
Greater Than 14,999	126	94.65	95.71	92.43	18.78	103.55	43.37	178.83	89.36 to 98.96	159,995	147,883	
Greater Than 29,999	123	94.26	94.89	92.28	18.26	102.83	43.37	178.83	89.36 to 98.19	163,255	150,646	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	3	222.29	197.74	191.09	24.86	103.48	102.57	268.36	N/A	12,000	22,931	
15,000 TO 29,999	3	128.22	129.14	131.41	23.09	98.27	85.19	174.00	N/A	26,333	34,605	
30,000 TO 59,999	17	109.29	113.13	111.78	21.31	101.21	62.64	178.83	94.26 to 130.62	39,853	44,549	
60,000 TO 99,999	18	84.57	94.02	94.40	26.44	99.60	49.62	157.05	74.09 to 110.58	84,222	79,510	
100,000 TO 149,999	29	92.09	91.68	92.29	18.70	99.34	61.91	133.52	76.48 to 104.57	123,974	114,415	
150,000 TO 249,999	38	91.11	91.51	90.91	13.31	100.66	43.37	136.62	86.63 to 97.73	184,436	167,670	
250,000 TO 499,999	19	96.33	92.20	92.47	12.08	99.71	52.99	110.28	85.28 to 105.80	329,374	304,582	
500,000 TO 999,999	2	84.04	84.04	84.32	13.97	99.67	72.30	95.78	N/A	512,500	432,165	
1,000,000 +												
<u>ALL</u>	129	95.23	98.08	92.61	20.74	105.91	43.37	268.36	89.36 to 99.70	156,553	144,977	

**16 Cherry**  
**COMMERCIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 26  
 Total Sales Price : 8,225,435  
 Total Adj. Sales Price : 8,225,435  
 Total Assessed Value : 8,244,890  
 Avg. Adj. Sales Price : 316,363  
 Avg. Assessed Value : 317,111

MEDIAN : 97  
 WGT. MEAN : 100  
 MEAN : 102  
 COD : 10.63  
 PRD : 102.06

COV : 21.03  
 STD : 21.51  
 Avg. Abs. Dev : 10.30  
 MAX Sales Ratio : 185.60  
 MIN Sales Ratio : 83.03

95% Median C.I. : 92.89 to 99.13  
 95% Wgt. Mean C.I. : 96.52 to 103.96  
 95% Mean C.I. : 93.61 to 110.99

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-18 To 31-DEC-18	1	98.86	98.86	98.86	00.00	100.00	98.86	98.86	N/A	200,000	197,724
01-JAN-19 To 31-MAR-19	1	97.42	97.42	97.42	00.00	100.00	97.42	97.42	N/A	40,000	38,969
01-APR-19 To 30-JUN-19	3	95.04	94.76	98.25	03.17	96.45	90.11	99.13	N/A	606,667	596,052
01-JUL-19 To 30-SEP-19	2	95.75	95.75	96.20	04.86	99.53	91.10	100.40	N/A	229,250	220,540
01-OCT-19 To 31-DEC-19	1	97.95	97.95	97.95	00.00	100.00	97.95	97.95	N/A	500,000	489,730
01-JAN-20 To 31-MAR-20	3	93.96	106.20	122.29	20.79	86.84	83.03	141.62	N/A	80,917	98,956
01-APR-20 To 30-JUN-20	3	89.98	90.11	91.36	01.93	98.63	87.56	92.78	N/A	128,333	117,242
01-JUL-20 To 30-SEP-20	2	98.05	98.05	96.98	02.64	101.10	95.46	100.63	N/A	184,000	178,438
01-OCT-20 To 31-DEC-20	2	144.47	144.47	104.50	28.47	138.25	103.34	185.60	N/A	35,500	37,098
01-JAN-21 To 31-MAR-21	1	92.89	92.89	92.89	00.00	100.00	92.89	92.89	N/A	279,000	259,170
01-APR-21 To 30-JUN-21	4	97.31	97.93	99.51	02.05	98.41	95.53	101.56	N/A	429,071	426,949
01-JUL-21 To 30-SEP-21	3	98.90	110.43	104.56	16.18	105.61	92.19	140.20	N/A	714,967	747,534
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	7	97.42	96.01	97.91	03.24	98.06	90.11	100.40	90.11 to 100.40	359,786	352,276
01-OCT-19 To 30-SEP-20	9	93.96	98.11	99.96	09.74	98.15	83.03	141.62	87.56 to 100.63	166,194	166,133
01-OCT-20 To 30-SEP-21	10	98.59	110.48	101.72	15.66	108.61	92.19	185.60	92.89 to 140.20	421,119	428,376
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	7	97.42	95.88	97.85	03.11	97.99	90.11	100.40	90.11 to 100.40	402,643	393,991
01-JAN-20 To 31-DEC-20	10	94.71	107.40	101.21	18.93	106.12	83.03	185.60	87.56 to 141.62	106,675	107,967
<u>ALL</u>	26	96.88	102.30	100.24	10.63	102.06	83.03	185.60	92.89 to 99.13	316,363	317,111

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	21	96.34	96.06	97.96	03.56	98.06	87.56	103.34	92.89 to 98.90	367,699	360,183
2	2	140.91	140.91	140.67	00.50	100.17	140.20	141.62	N/A	223,875	314,931
3	3	92.19	120.27	91.41	37.09	131.57	83.03	185.60	N/A	18,667	17,063
<u>ALL</u>	26	96.88	102.30	100.24	10.63	102.06	83.03	185.60	92.89 to 99.13	316,363	317,111



**16 Cherry**  
**COMMERCIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 26  
Total Sales Price : 8,225,435  
Total Adj. Sales Price : 8,225,435  
Total Assessed Value : 8,244,890  
Avg. Adj. Sales Price : 316,363  
Avg. Assessed Value : 317,111

MEDIAN : 97  
WGT. MEAN : 100  
MEAN : 102  
COD : 10.63  
PRD : 102.06

COV : 21.03  
STD : 21.51  
Avg. Abs. Dev : 10.30  
MAX Sales Ratio : 185.60  
MIN Sales Ratio : 83.03

95% Median C.I. : 92.89 to 99.13  
95% Wgt. Mean C.I. : 96.52 to 103.96  
95% Mean C.I. : 93.61 to 110.99

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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	26	96.88	102.30	100.24	10.63	102.06	83.03	185.60	92.89 to 99.13	316,363	317,111
04											
<u>ALL</u>	26	96.88	102.30	100.24	10.63	102.06	83.03	185.60	92.89 to 99.13	316,363	317,111

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	185.60	185.60	185.60	00.00	100.00	185.60	185.60	N/A	1,000	1,856
Less Than 15,000	1	185.60	185.60	185.60	00.00	100.00	185.60	185.60	N/A	1,000	1,856
Less Than 30,000	2	134.32	134.32	89.44	38.18	150.18	83.03	185.60	N/A	8,000	7,156
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	25	96.34	98.97	100.23	07.42	98.74	83.03	141.62	92.89 to 98.90	328,977	329,721
Greater Than 14,999	25	96.34	98.97	100.23	07.42	98.74	83.03	141.62	92.89 to 98.90	328,977	329,721
Greater Than 29,999	24	96.88	99.63	100.26	07.11	99.37	87.56	141.62	92.89 to 99.13	342,060	342,941
<u>Incremental Ranges</u>											
0 TO 4,999	1	185.60	185.60	185.60	00.00	100.00	185.60	185.60	N/A	1,000	1,856
5,000 TO 14,999											
15,000 TO 29,999	1	83.03	83.03	83.03	00.00	100.00	83.03	83.03	N/A	15,000	12,455
30,000 TO 59,999	2	94.81	94.81	94.81	02.76	100.00	92.19	97.42	N/A	40,000	37,923
60,000 TO 99,999	6	94.50	94.37	94.37	04.10	100.00	87.56	103.34	87.56 to 103.34	68,333	64,489
100,000 TO 149,999	2	121.13	121.13	124.31	16.92	97.44	100.63	141.62	N/A	127,875	158,964
150,000 TO 249,999	4	93.32	93.90	94.13	03.54	99.76	90.11	98.86	N/A	189,571	178,435
250,000 TO 499,999	5	95.46	104.35	105.37	11.51	99.03	92.78	140.20	N/A	268,100	282,487
500,000 TO 999,999	3	98.28	99.26	99.62	01.22	99.64	97.95	101.56	N/A	650,000	647,540
1,000,000 TO 1,999,999	2	99.02	99.02	99.01	00.12	100.01	98.90	99.13	N/A	1,707,450	1,690,541
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	26	96.88	102.30	100.24	10.63	102.06	83.03	185.60	92.89 to 99.13	316,363	317,111

**16 Cherry**  
**COMMERCIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 26  
 Total Sales Price : 8,225,435  
 Total Adj. Sales Price : 8,225,435  
 Total Assessed Value : 8,244,890  
 Avg. Adj. Sales Price : 316,363  
 Avg. Assessed Value : 317,111

MEDIAN : 97  
 WGT. MEAN : 100  
 MEAN : 102  
 COD : 10.63  
 PRD : 102.06

COV : 21.03  
 STD : 21.51  
 Avg. Abs. Dev : 10.30  
 MAX Sales Ratio : 185.60  
 MIN Sales Ratio : 83.03

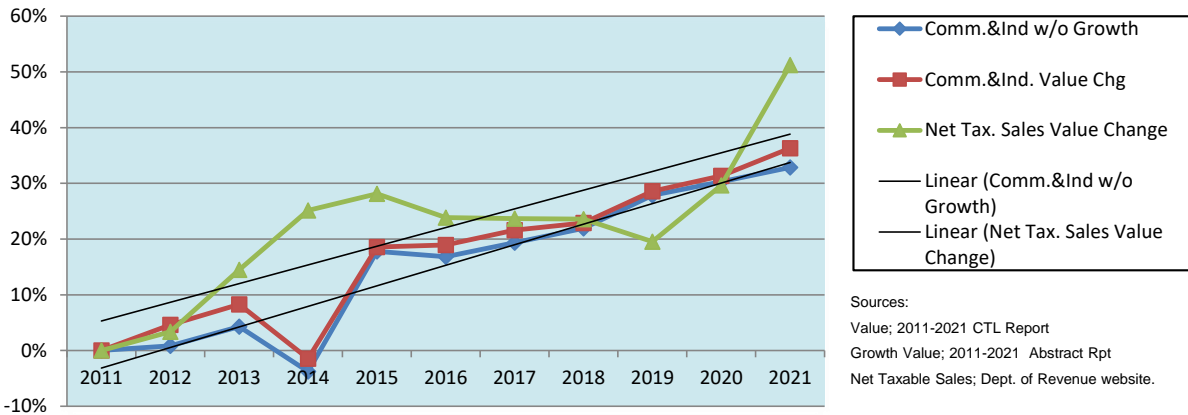
95% Median C.I. : 92.89 to 99.13  
 95% Wgt. Mean C.I. : 96.52 to 103.96  
 95% Mean C.I. : 93.61 to 110.99

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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	95.82	95.82	95.48	03.17	100.36	92.78	98.86	N/A	225,000	214,835
343	2	99.02	99.02	99.01	00.12	100.01	98.90	99.13	N/A	1,707,450	1,690,541
346	1	83.03	83.03	83.03	00.00	100.00	83.03	83.03	N/A	15,000	12,455
349	1	95.53	95.53	95.53	00.00	100.00	95.53	95.53	N/A	201,285	192,285
353	4	99.18	98.51	98.74	02.03	99.77	95.04	100.63	N/A	229,875	226,986
384	2	92.79	92.79	93.50	02.89	99.24	90.11	95.46	N/A	205,000	191,678
406	2	138.90	138.90	94.47	33.63	147.03	92.19	185.60	N/A	20,500	19,367
444	1	96.34	96.34	96.34	00.00	100.00	96.34	96.34	N/A	65,000	62,621
470	3	93.96	108.52	117.13	18.32	92.65	89.98	141.62	N/A	97,583	114,300
471	4	100.38	108.02	116.77	13.71	92.51	91.10	140.20	N/A	154,250	180,123
528	1	92.89	92.89	92.89	00.00	100.00	92.89	92.89	N/A	279,000	259,170
531	1	98.28	98.28	98.28	00.00	100.00	98.28	98.28	N/A	600,000	589,654
543	1	101.56	101.56	101.56	00.00	100.00	101.56	101.56	N/A	850,000	863,235
851	1	87.56	87.56	87.56	00.00	100.00	87.56	87.56	N/A	70,000	61,295
<u>ALL</u>	26	96.88	102.30	100.24	10.63	102.06	83.03	185.60	92.89 to 99.13	316,363	317,111

### 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
2011	\$ 60,412,028	\$ 10,870,724	17.99%	\$ 49,541,304		\$ 57,216,248	
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%
2021	\$ 82,345,533	\$ 2,084,586	2.53%	\$ 80,260,947	1.15%	\$ 86,531,214	16.66%
<b>Ann %chg</b>	<b>3.15%</b>			<b>Average</b>	<b>1.45%</b>	4.22%	<b>4.41%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	0.84%	4.60%	3.35%
2013	4.29%	8.29%	14.47%
2014	-3.77%	-1.45%	25.16%
2015	17.79%	18.59%	28.15%
2016	16.81%	18.96%	23.88%
2017	19.35%	21.59%	23.69%
2018	21.92%	22.90%	23.57%
2019	27.85%	28.57%	19.53%
2020	30.28%	31.35%	29.64%
2021	32.86%	36.31%	51.24%

County Number	16
County Name	Cherry

**16 Cherry**  
**AGRICULTURAL LAND**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 31  
 Total Sales Price : 24,501,638  
 Total Adj. Sales Price : 24,501,638  
 Total Assessed Value : 16,793,952  
 Avg. Adj. Sales Price : 790,375  
 Avg. Assessed Value : 541,740

MEDIAN : 70  
 WGT. MEAN : 69  
 MEAN : 69  
 COD : 09.01  
 PRD : 100.69

COV : 12.16  
 STD : 08.39  
 Avg. Abs. Dev : 06.34  
 MAX Sales Ratio : 80.55  
 MIN Sales Ratio : 45.57

95% Median C.I. : 66.12 to 73.38  
 95% Wgt. Mean C.I. : 63.39 to 73.69  
 95% Mean C.I. : 65.93 to 72.09

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-18 To 31-DEC-18	2	64.87	64.87	64.76	00.31	100.17	64.67	65.06	N/A	1,523,514	986,583
01-JAN-19 To 31-MAR-19	5	73.38	71.59	64.83	08.16	110.43	53.99	78.69	N/A	478,195	310,022
01-APR-19 To 30-JUN-19	4	75.29	68.17	67.07	10.57	101.64	45.57	76.52	N/A	392,598	263,305
01-JUL-19 To 30-SEP-19	3	72.01	71.92	72.61	01.36	99.05	70.40	73.35	N/A	308,933	224,306
01-OCT-19 To 31-DEC-19											
01-JAN-20 To 31-MAR-20	3	66.12	67.12	67.78	01.63	99.03	66.00	69.23	N/A	534,333	362,153
01-APR-20 To 30-JUN-20	2	57.42	57.42	58.13	07.38	98.78	53.18	61.66	N/A	501,881	291,729
01-JUL-20 To 30-SEP-20	3	70.88	73.50	76.59	05.39	95.97	69.08	80.55	N/A	1,713,231	1,312,116
01-OCT-20 To 31-DEC-20	1	66.75	66.75	66.75	00.00	100.00	66.75	66.75	N/A	1,350,000	901,138
01-JAN-21 To 31-MAR-21	1	70.84	70.84	70.84	00.00	100.00	70.84	70.84	N/A	1,098,876	778,466
01-APR-21 To 30-JUN-21	5	75.07	73.62	69.87	06.65	105.37	66.36	80.32	N/A	906,518	633,369
01-JUL-21 To 30-SEP-21	2	60.36	60.36	59.39	06.26	101.63	56.58	64.13	N/A	919,262	545,912
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	14	73.34	69.72	66.15	08.39	105.40	45.57	78.69	64.67 to 76.52	566,799	374,958
01-OCT-19 To 30-SEP-20	8	67.60	67.09	72.37	07.91	92.70	53.18	80.55	53.18 to 80.55	968,307	700,783
01-OCT-20 To 30-SEP-21	9	67.69	69.60	67.33	08.38	103.37	56.58	80.32	64.13 to 78.66	979,999	659,808
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	12	73.37	70.53	67.02	07.85	105.24	45.57	78.69	70.40 to 76.52	407,347	273,021
01-JAN-20 To 31-DEC-20	9	66.75	67.05	71.54	07.12	93.72	53.18	80.55	61.66 to 70.88	1,010,717	723,045
<u>ALL</u>	31	70.40	69.01	68.54	09.01	100.69	45.57	80.55	66.12 to 73.38	790,375	541,740

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	31	70.40	69.01	68.54	09.01	100.69	45.57	80.55	66.12 to 73.38	790,375	541,740
<u>ALL</u>	31	70.40	69.01	68.54	09.01	100.69	45.57	80.55	66.12 to 73.38	790,375	541,740

**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Grass</u>											
County	26	71.45	69.73	69.89	09.11	99.77	45.57	80.55	67.69 to 75.07	653,840	456,970
1	26	71.45	69.73	69.89	09.11	99.77	45.57	80.55	67.69 to 75.07	653,840	456,970
<u>ALL</u>	31	70.40	69.01	68.54	09.01	100.69	45.57	80.55	66.12 to 73.38	790,375	541,740

**16 Cherry**  
**AGRICULTURAL LAND**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 31  
 Total Sales Price : 24,501,638  
 Total Adj. Sales Price : 24,501,638  
 Total Assessed Value : 16,793,952  
 Avg. Adj. Sales Price : 790,375  
 Avg. Assessed Value : 541,740

MEDIAN : 70  
 WGT. MEAN : 69  
 MEAN : 69  
 COD : 09.01  
 PRD : 100.69

COV : 12.16  
 STD : 08.39  
 Avg. Abs. Dev : 06.34  
 MAX Sales Ratio : 80.55  
 MIN Sales Ratio : 45.57

95% Median C.I. : 66.12 to 73.38  
 95% Wgt. Mean C.I. : 63.39 to 73.69  
 95% Mean C.I. : 65.93 to 72.09

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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	29	70.84	69.31	68.77	08.99	100.79	45.57	80.55	66.36 to 74.84	798,167	548,925
1	29	70.84	69.31	68.77	08.99	100.79	45.57	80.55	66.36 to 74.84	798,167	548,925
____ ALL ____	31	70.40	69.01	68.54	09.01	100.69	45.57	80.55	66.12 to 73.38	790,375	541,740

## 16 Cherry County 2022 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cherry	1	-	2,200	n/a	2,191	2,200	2,200	2,194	2,200	2,179
Keya Paha	1	2,920	2,920	2,920	2,920	2,820	2,820	2,720	2,720	2,869
Brown	1	3,600	3,600	3,400	3,400	2,355	3,140	3,140	3,030	3,305
Blaine	1	n/a	2,100	n/a	2,100	2,100	2,100	2,100	2,100	2,100
Thomas	1	n/a	2,250	n/a	2,250	2,250	2,250	2,250	2,250	2,250
Hooker	1	n/a	n/a	n/a	1,800	1,800	1,800	1,800	1,800	1,800
Grant	1	n/a	n/a	n/a	1,605	1,605	1,605	1,605	1,605	1,605
Sheridan	1	1,835	1,835	1,780	1,725	1,700	1,700	1,685	1,635	1,765

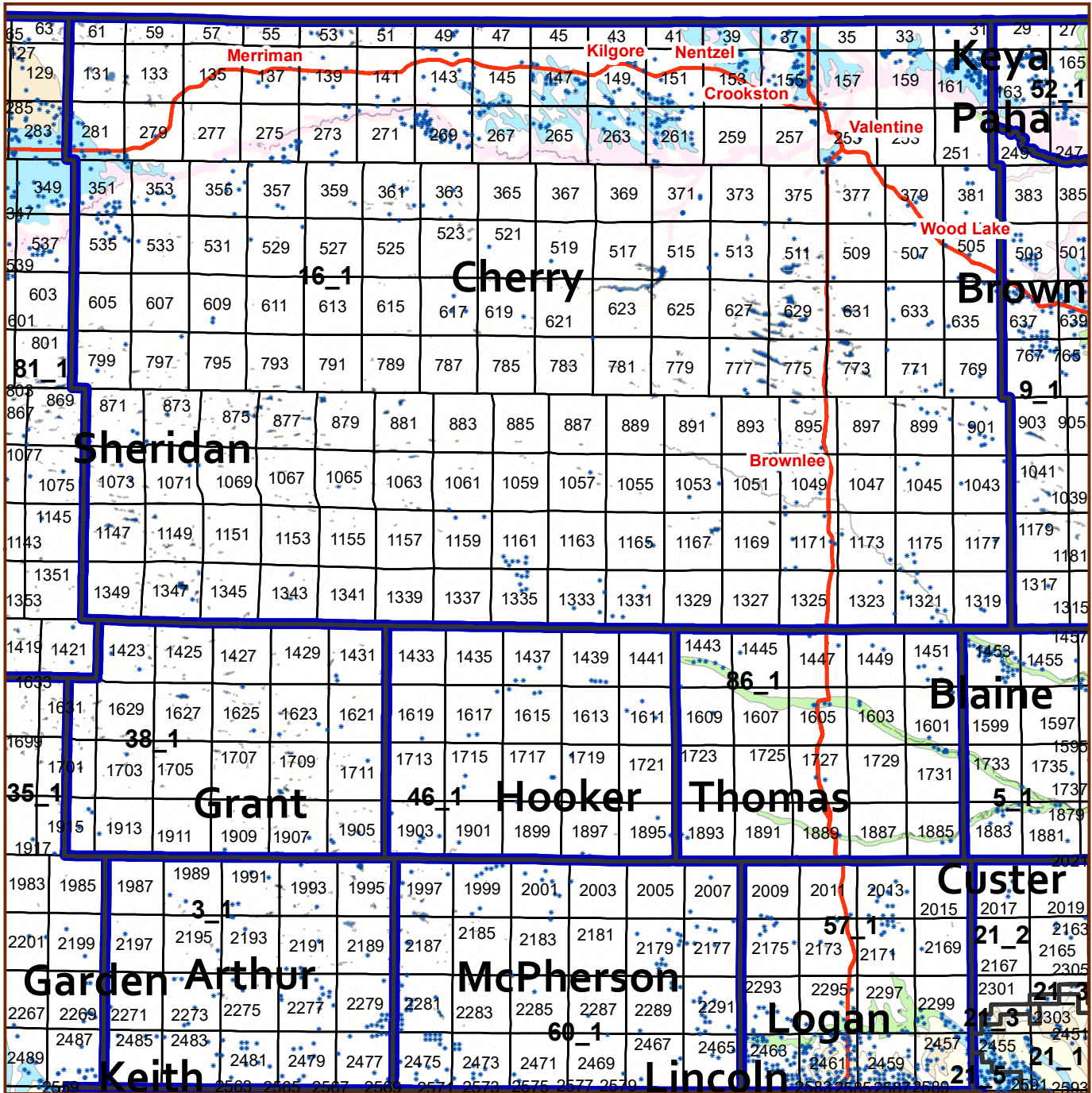
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cherry	1	n/a	725	725	725	725	725	725	725	725
Keya Paha	1	995	995	995	995	970	970	920	920	979
Brown	1	n/a	1,090	1,090	1,090	995	810	810	810	1,004
Blaine	1	n/a	n/a	n/a	620	n/a	n/a	n/a	590	590
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Hooker	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	564	550	550	550	550	440	425	425	454
Keya Paha	1	755	755	750	745	745	745	740	736	746
Brown	1	825	825	700	700	650	650	625	625	673
Blaine	1	620	620	620	620	590	590	590	590	595
Thomas	1	535	535	535	535	535	535	535	535	535
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	445	440	425	445






County	Mkt Area	CRP	TIMBER	WASTE
Cherry	1	725	n/a	73
Keya Paha	1	n/a	n/a	60
Brown	1	751	0	75
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: 2022 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**

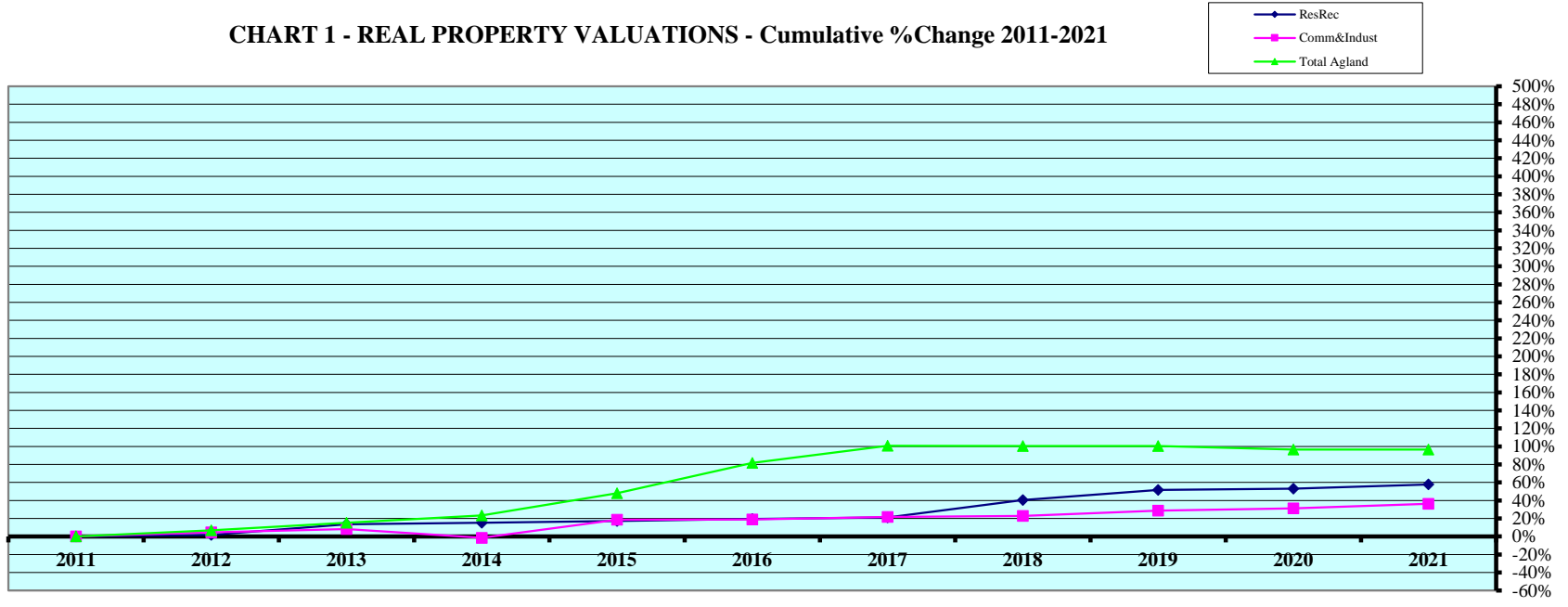
-  Market\_Area
-  County
-  Registered\_WellsDNR
-  geocode
-  Federal Roads

**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 2011-2021**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2011	130,250,713	-	-	-	60,412,028	-	-	-	843,174,486	-	-	-
2012	132,549,870	2,299,157	1.77%	1.77%	63,193,528	2,781,500	4.60%	4.60%	901,236,391	58,061,905	6.89%	6.89%
2013	147,742,868	15,192,998	11.46%	13.43%	65,418,696	2,225,168	3.52%	8.29%	971,587,346	70,350,955	7.81%	15.23%
2014	150,063,977	2,321,109	1.57%	15.21%	59,534,324	-5,884,372	-8.99%	-1.45%	1,039,548,926	67,961,580	6.99%	23.29%
2015	152,513,265	2,449,288	1.63%	17.09%	71,641,461	12,107,137	20.34%	18.59%	1,248,627,499	209,078,573	20.11%	48.09%
2016	155,426,698	2,913,433	1.91%	19.33%	71,864,809	223,348	0.31%	18.96%	1,532,752,277	284,124,778	22.75%	81.78%
2017	157,831,856	2,405,158	1.55%	21.18%	73,453,950	1,589,141	2.21%	21.59%	1,692,506,684	159,754,407	10.42%	100.73%
2018	182,828,906	24,997,050	15.84%	40.37%	74,247,195	793,245	1.08%	22.90%	1,691,346,572	-1,160,112	-0.07%	100.59%
2019	197,640,744	14,811,838	8.10%	51.74%	77,673,391	3,426,196	4.61%	28.57%	1,691,230,431	-116,141	-0.01%	100.58%
2020	199,519,091	1,878,347	0.95%	53.18%	79,350,744	1,677,353	2.16%	31.35%	1,656,238,814	-34,991,617	-2.07%	96.43%
2021	205,463,090	5,943,999	2.98%	57.74%	82,345,533	2,994,789	3.77%	36.31%	1,656,453,405	214,591	0.01%	96.45%

Rate Annual %chg: Residential & Recreational **4.66%**

Commercial & Industrial **3.15%**

Agricultural Land **6.99%**

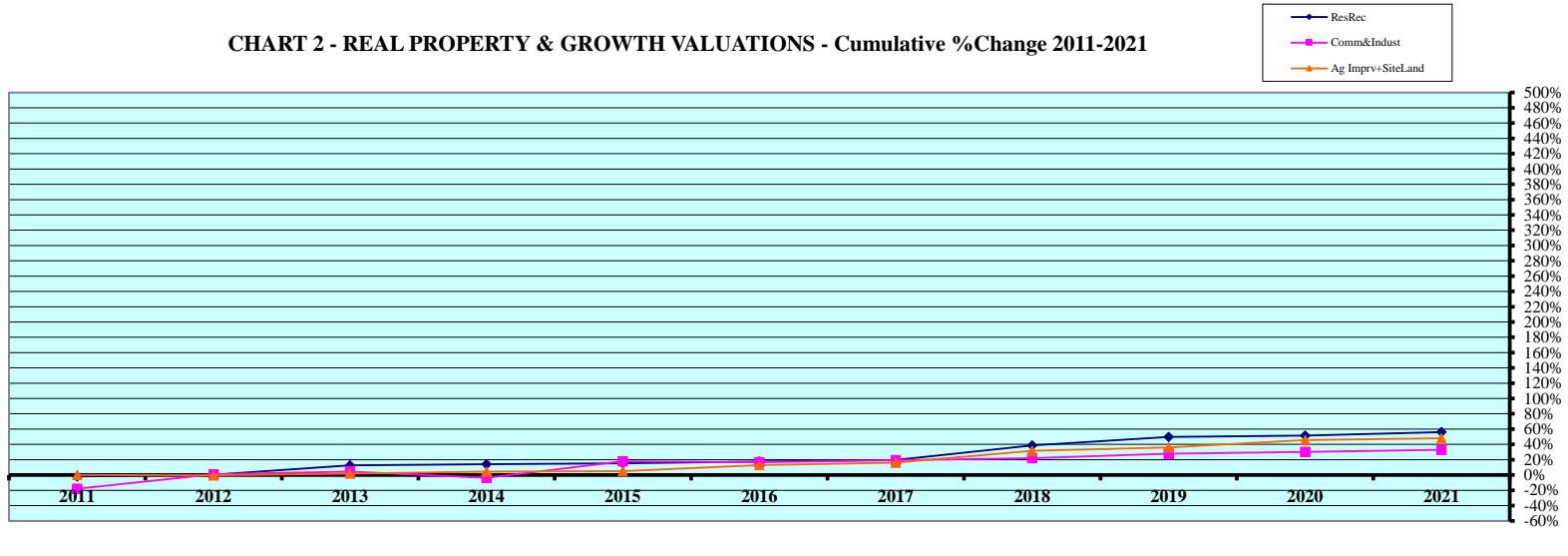
Cnty# **16**  
County **CHERRY**

**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 2011-2021



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>											
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth						
2011	130,250,713	2,478,313	1.90%	127,772,400	-	-1.90%	60,412,028	10,870,724	17.99%	49,541,304	-	-17.99%						
2012	132,549,870	1,767,306	1.33%	130,782,564	0.41%	0.41%	63,193,528	2,276,698	3.60%	60,916,830	0.84%	0.84%						
2013	147,742,868	969,061	0.66%	146,773,807	10.73%	12.69%	65,418,696	2,412,010	3.69%	63,006,686	-0.30%	4.29%						
2014	150,063,977	1,556,695	1.04%	148,507,282	0.52%	14.02%	59,534,324	1,400,860	2.35%	58,133,464	-11.14%	-3.77%						
2015	152,513,265	2,572,357	1.69%	149,940,908	-0.08%	15.12%	71,641,461	484,969	0.68%	71,156,492	19.52%	17.79%						
2016	155,426,698	2,127,835	1.37%	153,298,863	0.52%	17.70%	71,864,809	1,297,784	1.81%	70,567,025	-1.50%	16.81%						
2017	157,831,856	1,844,613	1.17%	155,987,243	0.36%	19.76%	73,453,950	1,352,167	1.84%	72,101,783	0.33%	19.35%						
2018	182,828,906	2,192,276	1.20%	180,636,630	14.45%	38.68%	74,247,195	591,478	0.80%	73,655,717	0.27%	21.92%						
2019	197,640,744	2,510,216	1.27%	195,130,528	6.73%	49.81%	77,673,391	437,452	0.56%	77,235,939	4.03%	27.85%						
2020	199,519,091	2,142,695	1.07%	197,376,396	-0.13%	51.54%	79,350,744	643,292	0.81%	78,707,452	1.33%	30.28%						
2021	205,463,090	2,199,991	1.07%	203,263,099	1.88%	56.06%	82,345,533	2,084,586	2.53%	80,260,947	1.15%	32.86%						
Rate Ann%chg	4.66%			Resid & Recreat w/o growth			3.54%			3.15%			C & I w/o growth			1.45%		

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>									
	Agric. Dwelling & Homesite Value	Ag Outbldg & 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		
2011	51,173,347	19,770,752	70,944,099	1,644,070	2.32%	69,300,029	-	-		
2012	51,322,413	20,848,210	72,170,623	1,523,081	2.11%	70,647,542	-0.42%	-0.42%		
2013	51,763,786	21,773,935	73,537,721	1,318,062	1.79%	72,219,659	0.07%	1.80%		
2014	52,023,702	22,564,477	74,588,179	594,208	0.80%	73,993,971	0.62%	4.30%		
2015	53,676,500	26,463,220	80,139,720	5,555,696	6.93%	74,584,024	-0.01%	5.13%		
2016	54,690,496	27,307,978	81,998,474	1,802,793	2.20%	80,195,681	0.07%	13.04%		
2017	56,526,157	30,637,545	87,163,702	4,697,960	5.39%	82,465,742	0.57%	16.24%		
2018	64,185,365	32,415,245	96,600,610	3,138,259	3.25%	93,462,351	7.23%	31.74%		
2019	65,405,692	34,374,063	99,779,755	3,256,868	3.26%	96,522,887	-0.08%	36.05%		
2020	69,795,891	35,364,428	105,160,319	1,736,347	1.65%	103,423,972	3.65%	45.78%		
2021	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%	

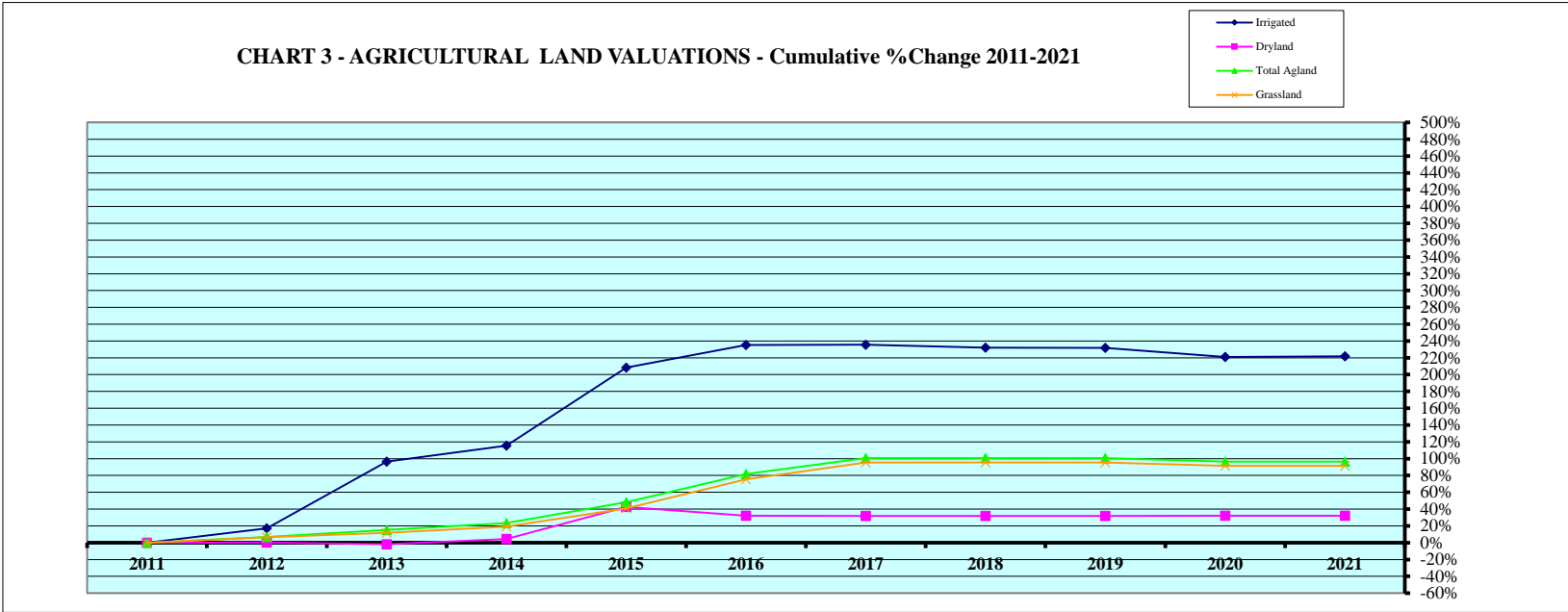
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2011 - 2021 CTL Growth Value; 2011-2021 Abstract of Asmnt Rpt.

Cnty# 16  
County CHERRY

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2011-2021



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
2011	36,717,872	-	-	-	9,215,728	-	-	-	794,664,756	-	-	-
2012	43,007,939	6,290,067	17.13%	17.13%	9,222,254	6,526	0.07%	0.07%	846,430,067	51,765,311	6.51%	6.51%
2013	72,106,310	29,098,371	67.66%	96.38%	9,049,307	-172,947	-1.88%	-1.81%	887,861,578	41,431,511	4.89%	11.73%
2014	79,135,535	7,029,225	9.75%	115.52%	9,619,114	569,807	6.30%	4.38%	948,224,326	60,362,748	6.80%	19.32%
2015	113,204,323	34,068,788	43.05%	208.31%	13,140,222	3,521,108	36.61%	42.58%	1,119,198,393	170,974,067	18.03%	40.84%
2016	123,062,551	9,858,228	8.71%	235.16%	12,164,264	-975,958	-7.43%	31.99%	1,393,669,717	274,471,324	24.52%	75.38%
2017	123,216,481	153,930	0.13%	235.58%	12,139,396	-24,868	-0.20%	31.72%	1,553,253,850	159,584,133	11.45%	95.46%
2018	121,897,711	-1,318,770	-1.07%	231.98%	12,139,345	-51	0.00%	31.72%	1,553,412,559	158,709	0.01%	95.48%
2019	121,811,611	-86,100	-0.07%	231.75%	12,139,345	0	0.00%	31.72%	1,553,374,343	-38,216	0.00%	95.48%
2020	117,814,875	-3,996,736	-3.28%	220.87%	12,185,745	46,400	0.38%	32.23%	1,522,114,080	-31,260,263	-2.01%	91.54%
2021	118,174,776	359,901	0.31%	221.85%	12,185,745	0	0.00%	32.23%	1,521,968,995	-145,085	-0.01%	91.52%

Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2011	2,576,130	-	-	-	0	-	-	-	843,174,486	-	-	-
2012	2,576,131	1	0.00%	0.00%	0	0	-	-	901,236,391	58,061,905	6.89%	6.89%
2013	2,570,151	-5,980	-0.23%	-0.23%	0	0	-	-	971,587,346	70,350,955	7.81%	15.23%
2014	2,569,951	-200	-0.01%	-0.24%	0	0	-	-	1,039,548,926	67,961,580	6.99%	23.29%
2015	3,084,561	514,610	20.02%	19.74%	0	0	-	-	1,248,627,499	209,078,573	20.11%	48.09%
2016	3,855,745	771,184	25.00%	49.67%	0	0	-	-	1,532,752,277	284,124,778	22.75%	81.78%
2017	3,896,957	41,212	1.07%	51.27%	0	0	-	-	1,692,506,684	159,754,407	10.42%	100.73%
2018	3,896,957	0	0.00%	51.27%	0	0	-	-	1,691,346,572	-1,160,112	-0.07%	100.59%
2019	3,905,132	8,175	0.21%	51.59%	0	0	-	-	1,691,230,431	-116,141	-0.01%	100.58%
2020	3,921,289	16,157	0.41%	52.22%	202,825	202,825	-	-	1,656,238,814	-34,991,617	-2.07%	96.43%
2021	3,921,064	-225	-0.01%	52.21%	202,825	0	0.00%	-	1,656,453,405	214,591	0.01%	96.45%

Cnty#   
County

Rate Ann.%chg: Total Agric Land

**CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2011-2021** (from County Abstract Reports)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	36,551,064	50,188	728			10,531,426	22,725	463			81,700,995	133,333	613		
2012	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%
2013	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%
2014	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%
2015	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%
2016	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%
2017	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%
2018	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%
2019	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%
2020	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%
2021	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 <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	2,595,930	52,816	49			0	0				843,267,925	3,584,665	235		
2012	2,576,130	52,816	49	-0.76%	-0.76%	0	0				843,175,759	3,585,709	235	-0.04%	-0.04%
2013	2,576,130	52,816	49	0.00%	-0.76%	0	0				901,248,832	3,585,570	251	6.89%	6.85%
2014	2,576,131	52,816	49	0.00%	-0.76%	0	0				901,248,832	3,585,103	271	7.87%	15.26%
2015	2,570,301	52,700	49	-0.01%	-0.77%	0	0				1,039,723,578	3,584,453	290	6.98%	23.30%
2016	3,083,927	52,693	59	20.00%	19.08%	0	0				1,248,885,607	3,583,794	348	20.14%	48.14%
2017	3,855,745	52,743	73	24.91%	48.74%	0	0				1,532,736,058	3,583,684	428	22.73%	81.81%
2018	3,896,957	53,315	73	-0.02%	48.71%	0	0				1,692,500,128	3,583,575	472	10.43%	100.77%
2019	3,896,957	53,315	73	0.00%	48.71%	0	0				1,691,614,278	3,583,350	472	-0.05%	100.68%
2020	3,896,957	53,315	73	0.00%	48.71%	0	0				1,691,253,141	3,583,285	472	-0.02%	100.64%
2021	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%

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**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: 2011 - 2021 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

**CHART 4**

CHART 5 - 2021 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
5,455	CHERRY	66,029,444	11,161,082	4,005,311	199,081,193	82,345,533	0	6,381,897	1,656,453,405	75,609,322	35,750,269	6,405	2,136,823,861
cnty sectorvalue % of total value:		3.09%	0.52%	0.19%	9.32%	3.85%		0.30%	77.52%	3.54%	1.67%	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	321,809	324,490	65,744	4,886,451	696,455	0	0	0	0	4,047	0	6,298,996
2.82%	%sector of county sector	0.49%	2.91%	1.64%	2.45%	0.85%					0.01%		0.29%
	%sector of municipality	5.11%	5.15%	1.04%	77.58%	11.06%					0.06%		100.00%
69	CROOKSTON	870,843	335,054	67,884	1,230,226	2,069,070	0	0	0	0	0	0	4,573,077
1.26%	%sector of county sector	1.32%	3.00%	1.69%	0.62%	2.51%							0.21%
	%sector of municipality	19.04%	7.33%	1.48%	26.90%	45.24%							100.00%
77	KILGORE	578,162	451,147	91,406	2,064,121	592,636	0	0	0	0	0	0	3,777,472
1.41%	%sector of county sector	0.88%	4.04%	2.28%	1.04%	0.72%							0.18%
	%sector of municipality	15.31%	11.94%	2.42%	54.64%	15.69%							100.00%
128	MERRIMAN	38,745	205,188	41,573	1,586,393	651,303	0	0	66,677	0	0	0	2,589,879
2.35%	%sector of county sector	0.06%	1.84%	1.04%	0.80%	0.79%			0.00%	0.79%			0.12%
	%sector of municipality	1.50%	7.92%	1.61%	61.25%	25.15%			2.57%				100.00%
20	NENZEL	34,285	127	47	568,030	57,065	0	0	0	0	0	0	659,554
0.37%	%sector of county sector	0.05%	0.00%	0.00%	0.29%	0.07%							0.03%
	%sector of municipality	5.20%	0.02%	0.01%	86.12%	8.65%							100.00%
2,737	VALENTINE	10,539,624	533,048	136,689	119,456,095	59,099,928	0	0	32,725	0	0	0	189,798,109
50.17%	%sector of county sector	15.96%	4.78%	3.41%	60.00%	71.77%			0.00%				8.88%
	%sector of municipality	5.55%	0.28%	0.07%	62.94%	31.14%			0.02%				100.00%
63	WOOD LAKE	64,511	242,939	40,643	1,615,614	158,165	0	0	0	0	0	0	2,121,872
1.15%	%sector of county sector	0.10%	2.18%	1.01%	0.81%	0.19%							2.58%
	%sector of municipality	3.04%	11.45%	1.92%	76.14%	7.45%							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	12,447,979	2,091,993	443,986	131,406,930	63,324,622	0	0	99,402	0	4,047	0	209,818,959
59.54%	%all municip.sectors of cnty	18.85%	18.74%	11.08%	66.01%	76.90%			0.01%		0.01%		9.82%

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Sources: 2021 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2021 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

CHART 5

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 14,843</b>	<b>Value : 2,139,802,167</b>	<b>Growth 9,152,639</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	540	1,541,909	65	1,149,146	177	4,913,454	782	7,604,509	
<b>02. Res Improve Land</b>	1,467	10,399,954	99	2,756,345	218	7,403,291	1,784	20,559,590	
<b>03. Res Improvements</b>	1,510	131,772,793	101	18,631,119	234	34,687,290	1,845	185,091,202	
<b>04. Res Total</b>	2,050	143,714,656	166	22,536,610	411	47,004,035	2,627	213,255,301	2,590,667
<b>% of Res Total</b>	78.04	67.39	6.32	10.57	15.65	22.04	17.70	9.97	28.31
<b>05. Com UnImp Land</b>	141	1,294,848	32	697,842	18	3,383,850	191	5,376,540	
<b>06. Com Improve Land</b>	388	6,311,141	28	695,385	40	3,195,857	456	10,202,383	
<b>07. Com Improvements</b>	393	62,276,558	29	5,965,290	45	15,597,122	467	83,838,970	
<b>08. Com Total</b>	534	69,882,547	61	7,358,517	63	22,176,829	658	99,417,893	4,123,066
<b>% of Com Total</b>	81.16	70.29	9.27	7.40	9.57	22.31	4.43	4.65	45.05
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	15	1,135,469	15	1,135,469	
<b>14. Rec Improve Land</b>	0	0	0	0	30	2,151,939	30	2,151,939	
<b>15. Rec Improvements</b>	0	0	0	0	30	3,507,294	30	3,507,294	
<b>16. Rec Total</b>	0	0	0	0	45	6,794,702	45	6,794,702	445,325
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.30	0.32	4.87
<b>Res &amp; Rec Total</b>	2,050	143,714,656	166	22,536,610	456	53,798,737	2,672	220,050,003	3,035,992
<b>% of Res &amp; Rec Total</b>	76.72	65.31	6.21	10.24	17.07	24.45	18.00	10.28	33.17
<b>Com &amp; Ind Total</b>	534	69,882,547	61	7,358,517	63	22,176,829	658	99,417,893	4,123,066
<b>% of Com &amp; Ind Total</b>	81.16	70.29	9.27	7.40	9.57	22.31	4.43	4.65	45.05
<b>17. Taxable Total</b>	2,584	213,597,203	227	29,895,127	519	75,975,566	3,330	319,467,896	7,159,058
<b>% of Taxable Total</b>	77.60	66.86	6.82	9.36	15.59	23.78	22.43	14.93	78.22

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	4	258,921	4,505,270	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	4	258,921	4,505,270
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				4	258,921	4,505,270

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	267	36	551	854

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	17	382,473	10,344	1,512,339,879	10,361	1,512,722,352
28. Ag-Improved Land	0	0	5	856,294	1,060	205,857,701	1,065	206,713,995
29. Ag Improvements	0	0	6	395,213	1,140	100,496,306	1,146	100,891,519

30. Ag Total				11,507	1,820,327,866
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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	0	0.00	0	4	0.00	36,955	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	3	8.43	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	91	91.00	878,984	91	91.00	878,984	
32. HomeSite Improv Land	777	774.14	7,468,458	781	778.14	7,506,798	
33. HomeSite Improvements	855	0.00	65,432,029	860	0.00	65,790,287	68,285
34. HomeSite Total				<b>951</b>	<b>869.14</b>	<b>74,176,069</b>	
35. FarmSite UnImp Land	35	89.03	50,368	36	90.03	50,898	
36. FarmSite Improv Land	629	2,298.41	1,281,560	631	2,308.41	1,286,860	
37. FarmSite Improvements	998	0.00	35,064,277	1,002	0.00	35,101,232	1,925,296
38. FarmSite Total				<b>1,038</b>	<b>2,398.44</b>	<b>36,438,990</b>	
39. Road & Ditches	1,675	10,448.35	0	1,678	10,456.78	0	
40. Other- Non Ag Use	19	891.56	469,820	19	891.56	469,820	
41. Total Section VI				<b>1,989</b>	<b>14,615.92</b>	<b>111,084,879</b>	<b>1,993,581</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	26	4,048.72	1,417,578	26	4,048.72	1,417,578

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%	15,028,756	12.15%	2,199.93
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	16,846.47	29.67%	36,911,884	29.83%	2,191.08
49. 3A1	4,178.29	7.36%	9,192,245	7.43%	2,200.00
50. 3A	3,137.60	5.53%	6,902,720	5.58%	2,200.00
51. 4A1	17,498.96	30.82%	38,394,462	31.03%	2,194.10
52. 4A	7,860.26	13.84%	17,292,572	13.98%	2,200.00
53. Total	56,777.88	100.00%	123,722,639	100.00%	2,179.06
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,399.67	26.07%	3,189,764	26.07%	725.00
56. 2D1	40.00	0.24%	29,000	0.24%	725.00
57. 2D	6,952.62	41.19%	5,040,659	41.19%	725.00
58. 3D1	1,254.28	7.43%	909,357	7.43%	725.00
59. 3D	125.00	0.74%	90,625	0.74%	725.00
60. 4D1	1,125.03	6.67%	815,649	6.67%	725.00
61. 4D	2,981.29	17.66%	2,161,441	17.66%	725.00
62. Total	16,877.89	100.00%	12,236,495	100.00%	725.00
<b>Grass</b>					
63. 1G1	248,453.92	7.19%	140,258,137	8.94%	564.52
64. 1G	1,627.01	0.05%	894,856	0.06%	550.00
65. 2G1	91,845.17	2.66%	50,511,025	3.22%	549.96
66. 2G	62,165.70	1.80%	34,188,546	2.18%	549.96
67. 3G1	24,503.53	0.71%	13,500,425	0.86%	550.96
68. 3G	2,917,829.02	84.46%	1,283,806,393	81.82%	439.99
69. 4G1	81,940.13	2.37%	34,824,592	2.22%	425.00
70. 4G	26,279.58	0.76%	11,168,834	0.71%	425.00
71. Total	3,454,644.06	100.00%	1,569,152,808	100.00%	454.22
<b>Irrigated Total</b>					
	56,777.88	1.58%	123,722,639	7.24%	2,179.06
<b>Dry Total</b>					
	16,877.89	0.47%	12,236,495	0.72%	725.00
<b>Grass Total</b>					
	3,454,644.06	96.43%	1,569,152,808	91.80%	454.22
72. Waste	53,742.78	1.50%	3,921,064	0.23%	72.96
73. Other	477.23	0.01%	209,981	0.01%	440.00
74. Exempt	7,294.48	0.20%	3,262,486	0.19%	447.25
75. Market Area Total	3,582,519.84	100.00%	1,709,242,987	100.00%	477.11

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	330.10	726,220	56,447.78	122,996,419	56,777.88	123,722,639
<b>77. Dry Land</b>	0.00	0	60.00	43,500	16,817.89	12,192,995	16,877.89	12,236,495
<b>78. Grass</b>	0.00	0	965.03	424,727	3,453,679.03	1,568,728,081	3,454,644.06	1,569,152,808
<b>79. Waste</b>	0.00	0	2.00	150	53,740.78	3,920,914	53,742.78	3,921,064
<b>80. Other</b>	0.00	0	0.00	0	477.23	209,981	477.23	209,981
<b>81. Exempt</b>	0.00	0	340.74	141,755	6,953.74	3,120,731	7,294.48	3,262,486
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>1,357.13</b>	<b>1,194,597</b>	<b>3,581,162.71</b>	<b>1,708,048,390</b>	<b>3,582,519.84</b>	<b>1,709,242,987</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	56,777.88	1.58%	123,722,639	7.24%	2,179.06
<b>Dry Land</b>	16,877.89	0.47%	12,236,495	0.72%	725.00
<b>Grass</b>	3,454,644.06	96.43%	1,569,152,808	91.80%	454.22
<b>Waste</b>	53,742.78	1.50%	3,921,064	0.23%	72.96
<b>Other</b>	477.23	0.01%	209,981	0.01%	440.00
<b>Exempt</b>	7,294.48	0.20%	3,262,486	0.19%	447.25
<b>Total</b>	<b>3,582,519.84</b>	<b>100.00%</b>	<b>1,709,242,987</b>	<b>100.00%</b>	<b>477.11</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Cody	56	108,043	96	137,162	96	4,929,553	152	5,174,758	181,350
83.2 Crookston	65	35,834	46	29,897	54	1,182,792	119	1,248,523	16,900
83.3 Kilgore	54	52,569	51	135,298	51	1,976,336	105	2,164,203	2,405
83.4 Merriman	83	43,814	82	58,753	86	1,963,009	169	2,065,576	0
83.5 Nenzel	10	12,088	10	44,371	10	510,275	20	566,734	1,515
83.6 Rural	191	6,043,042	246	9,501,686	261	37,813,058	452	53,357,786	1,231,827
83.7 Rural V	65	1,154,626	101	2,809,889	102	18,986,645	167	22,951,160	473,887
83.8 Valentine	182	1,227,345	1,126	9,955,288	1,158	119,712,361	1,340	130,894,994	1,128,108
83.9 Wood Lake	91	62,617	56	39,185	57	1,524,467	148	1,626,269	0
84 Residential Total	797	8,739,978	1,814	22,711,529	1,875	188,598,496	2,672	220,050,003	3,035,992

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Cody	10	11,261	27	14,832	28	959,155	38	985,248	0
85.2	Crookston	9	4,735	8	7,876	8	1,303,630	17	1,316,241	0
85.3	Kilgore	8	5,364	14	10,699	14	777,555	22	793,618	1,710
85.4	Merriman	11	5,448	25	21,594	25	582,790	36	609,832	3,360
85.5	Nenzel	1	675	3	1,999	3	46,965	4	49,639	0
85.6	Rural	18	3,383,850	40	3,208,115	45	15,582,522	63	22,174,487	3,172,750
85.7	Rural V	31	689,130	24	581,931	25	4,874,505	56	6,145,566	278,540
85.8	Valentine	96	1,273,218	308	6,349,909	311	59,524,398	407	67,147,525	666,706
85.9	Wood Lake	7	2,859	7	5,428	8	187,450	15	195,737	0
86	Commercial Total	191	5,376,540	456	10,202,383	467	83,838,970	658	99,417,893	4,123,066

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	248,383.12	7.19%	140,206,807	8.94%	564.48
88. 1G	1,627.01	0.05%	894,856	0.06%	550.00
89. 2G1	91,841.17	2.66%	50,508,125	3.22%	549.95
90. 2G	62,165.70	1.80%	34,188,546	2.18%	549.96
91. 3G1	24,361.53	0.71%	13,397,475	0.85%	549.94
92. 3G	2,917,326.52	84.46%	1,283,442,079	81.82%	439.94
93. 4G1	81,940.13	2.37%	34,824,592	2.22%	425.00
94. 4G	26,279.58	0.76%	11,168,834	0.71%	425.00
95. Total	3,453,924.76	100.00%	1,568,631,314	100.00%	454.16
<b>CRP</b>					
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
<b>Timber</b>					
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	3,453,924.76	99.98%	1,568,631,314	99.97%	454.16
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	3,454,644.06	100.00%	1,569,152,808	100.00%	454.22

**2022 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2021 Certificate of Taxes Levied Report (CTL)**

16 Cherry

	2021 CTL County Total	2022 Form 45 County Total	Value Difference (2022 form 45 - 2021 CTL)	Percent Change	2022 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	199,081,193	213,255,301	14,174,108	7.12%	2,590,667	5.82%
02. Recreational	6,381,897	6,794,702	412,805	6.47%	445,325	-0.51%
03. Ag-Homesite Land, Ag-Res Dwelling	75,609,322	74,176,069	-1,433,253	-1.90%	68,285	-1.99%
<b>04. Total Residential (sum lines 1-3)</b>	<b>281,072,412</b>	<b>294,226,072</b>	<b>13,153,660</b>	<b>4.68%</b>	<b>3,104,277</b>	<b>3.58%</b>
05. Commercial	82,345,533	99,417,893	17,072,360	20.73%	4,123,066	15.73%
06. Industrial	0	0	0		0	
<b>07. Total Commercial (sum lines 5-6)</b>	<b>82,345,533</b>	<b>99,417,893</b>	<b>17,072,360</b>	<b>20.73%</b>	<b>4,123,066</b>	<b>15.73%</b>
08. Ag-Farmsite Land, Outbuildings	35,285,542	36,438,990	1,153,448	3.27%	1,925,296	-2.19%
09. Minerals	6,405	6,405	0	0.00	0	0.00%
10. Non Ag Use Land	464,727	469,820	5,093	1.10%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>35,756,674</b>	<b>36,915,215</b>	<b>1,158,541</b>	<b>3.24%</b>	<b>1,925,296</b>	<b>-2.14%</b>
12. Irrigated	118,174,776	123,722,639	5,547,863	4.69%		
13. Dryland	12,185,745	12,236,495	50,750	0.42%		
14. Grassland	1,521,968,995	1,569,152,808	47,183,813	3.10%		
15. Wasteland	3,921,064	3,921,064	0	0.00%		
16. Other Agland	202,825	209,981	7,156	3.53%		
<b>17. Total Agricultural Land</b>	<b>1,656,453,405</b>	<b>1,709,242,987</b>	<b>52,789,582</b>	<b>3.19%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>2,055,628,024</b>	<b>2,139,802,167</b>	<b>84,174,143</b>	<b>4.09%</b>	<b>9,152,639</b>	<b>3.65%</b>

## 2022 Assessment Survey for Cherry County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	One
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	None
<b>3.</b>	<b>Other full-time employees:</b>
	Two
<b>4.</b>	<b>Other part-time employees:</b>
	None
<b>5.</b>	<b>Number of shared employees:</b>
	None
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$179,800
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	Same
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$59,675, but is a separate, non-levied fund from above budget.
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$18,400 for MIPS; \$8,062.50 for gWorks
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,350
<b>12.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$7,787.89 from the general budget and \$20,627.13 from the appraisal budget.

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

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

**C. Zoning Information**

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



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

#### **D. Contracted Services**

<b>1.</b>	<b>Appraisal Services:</b>
	Central Plains Appraisal.
<b>2.</b>	<b>GIS Services:</b>
	gWorks
<b>3.</b>	<b>Other services:</b>
	MIPS

#### **E. Appraisal /Listing Services**

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

## 2022 Residential Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>																
	The Assessor's Office; Central Plains Appraisal for new residential construction (particularly around the golf courses)..																
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																
	<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 OB</td> <td>Agricultural outbuildings throughout Cherry County</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwellings 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 OB	Agricultural outbuildings throughout Cherry County	AG DW	Agricultural dwellings throughout Cherry County.
<u>Valuation Group</u>	<u>Description of unique characteristics</u>																
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AG OB	Agricultural outbuildings throughout Cherry County																
AG DW	Agricultural dwellings throughout Cherry County.																
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																
	Primarily the cost and sales approaches (with a limited use of comparable sales) are used to estimate the market value.																
<b>4.</b>	<b>For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?</b>																
	The current CAMA depreciation tables are used.																
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.</b>																
	Yes, with Valuation Groups 1 & 2 combined.																
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																
	Vacant lot sales in similar neighborhoods are reviewed and a cost per square foot is derived from the market.																
<b>7.</b>	<b>How are rural residential site values developed?</b>																

Neighborhoods were established using similar locations and aesthetic qualities. Vacant land sales were reviewed, and values were established according to the market.

**8. Are there form 191 applications on file?**

Only one.

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

The previously contracted appraisal firm, Tax Valuation, Inc. performed a discounted cash flow that is still being utilized.

**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 OB	2019	2017	2017	2017
AG DW	2019	2017	2017	2017

## 2022 Commercial Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>										
	Central Plains Appraisal										
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>										
	<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.
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5	Rural-Valuation grouping outside of Valentine and the above villages. Also includes Merriman Village. Very little commercial activity.										
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>										
	Central Plains did develop an income approach limited to motels, mini-storage and assisted living. However the cost approach was ultimately used for all commercial.										
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>										
	Any unique commercial properties would be valued by the contracted appraisal service.										
<b>4.</b>	<b>For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?</b>										
	The contracted appraisal service developed depreciation tables based on market analysis and built tables in the CAMA system.										
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.</b>										
	Two commercial tables were developed—one for Valentine and one for Small Towns/Villages commercial.										
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>										
	There were few vacant lots, so a building to land ratio was determined to establish lot values and serve as an equalization factor.										

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	2021	2021	2021	2021
	2	2021	2021	2021	2021
	3	2021	2021	2021	2021
	5	2021	2021	2021	2021

## 2022 Agricultural Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>							
	The Assessor's Office, unless there is a unique property--then the contracted appraisal service would be utilized.							
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>							
	<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;">2021</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.	2021
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	There is currently only one market area.	2021						
	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. Identification of intensive use is also examined.							
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>							
	The process currently in place is to review sales to determine if there are locational differences for the irrigated, dry and grass classifications that would warrant an additional market area(s).							
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>							
	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.							
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>							
	Yes, 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.							
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>							
	Feeding operations have been identified (with the aid of DEQ information for larger ones) and after determining acreages, applied an identification as AGOTH in the CAMA system. Since there are no intensive use sales, the land is valued the same as the adjoining agricultural land at 75% of market value.							
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>							
	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.							
<b>7a.</b>	<b>Are any other agricultural subclasses used? If yes, please explain.</b>							

	Yes. Two particular soil types: 4861 and 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. These could be temporary subclasses if dry conditions continue and market data changes.
	<b><u>If your county has special value applications, please answer the following</u></b>
<b>8a.</b>	<b>How many parcels have a special valuation application on file?</b>
	None.
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>
	N/A
	<b><u>If your county recognizes a special value, please answer the following</u></b>
<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	N/A
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	N/A
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	N/A

# CHERRY COUNTY 2021 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, and two 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. This office takes advantage of the webinars offered by Property Assessment Division. These courses may have been offered before, but there is no cost and continuing education hours are given. Attendance to these courses is very anticipated, since something new is always learned from them. We try to have all relevant office personnel take a part in these webinars.



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. 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 MIPS assessment and appraisal system for electronic property record files and appraisal assistance. 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 thirteen subscribers that take advantage of 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 304 real estate transfers in 2020.

Cherry County mailed approximately 1200 personal property returns last January. Each schedule is manually reviewed with submitted depreciation schedules for accuracy. Any changes in value that occur after the initial return is filed requires notification of the amended value. The office refers to Regulations-Chapter 20 for guidance in the assessment of personal property.

Cherry County will process approximately 200 Homestead Exemption Applications by June 30, 2021. 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 encourage new filings by publishing notice in the local newspaper and county website. We mail previous filers new application forms annually and do courtesy reminders to remit their applications. A new requirement for the 2021 tax year going forward, electronic submission of all approved applications were entered by our office into the Nebraska Department of Revenue secured website, as well as mailing submission of the paper forms.

Cherry County also administered 46 Tax Exemption applications in 2020. These applications are for qualifying organizations that seek exemption, by law, from property taxes.

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. 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. In 2017 we immediately started the next aerial review of the county that was completed in 2019. The next six-year review would have needed to be completed by January 1, 2025, however, due to the conversion to MIPS and verifying data, the next review we hope to complete by 2023. At that time, we will contract with an appraisal company to conduct a revaluation of agricultural improvements.

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. We are grateful for the assistance we receive from our liaison and Property Assessment Division in working through our assessment actions.

Information concerning statistical measures such as level of values, office compliance of state-defined reports, etc. is contained in the 2021 Reports and Opinions, issued by the Property Tax Administrator, April 2021. The 2021 Reports and Opinions are available on the Nebraska Department of Property Assessment’s website. Attached is the annual calendar which depicts by date and by statute the annual responsibilities of the assessor’s office. This calendar can also be found on the Nebraska Property Assessment Division’s website.

## **COVID-19**

It would be remiss not to briefly mention the consequences of the Covid-19 virus.

The impact of COVID-19 permeated all aspects of professional and personal functions.

The COVID-19 virus that appeared in spring of 2020 had an impact on office functions. We had intended on starting projects last spring, 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. Due to an extended legislative session, we had to back up and redo work that was previously completed. Even though these examples are stated in a few sentences, the effects were far more outreaching, and we are still trying to “catch-up” from last year’s setbacks.

Even though it was not totally COVID-19 related, this office experienced loss, either by illness or demise, of office personnel.

## **2022 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.

As noted in the 2021 plan of assessment, 2022 will involve updating our depreciation tables for all residential properties due to market conditions. Since our conversion from TerraScan to MIPS assessment systems in June of 2020, we are reviewing the physical aspects of properties by electronic means, as well as reviewing the data in our CAMA system on a parcel-by-parcel basis to verify accuracy. The MIPS conversion was, by no means seamless, and several changes had to be made in our residential CAMA program.

We have executed a contract between Cherry County and Central Plains Appraisal LLC to do residential maintenance and residential revalue. The completion date for this project will be March 19, 2022.

This will cover the 6 year review cycle indicated in statute for our residential class, the next by year 2028.

**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.

A new golf course opened June 2021 south of Valentine next to the Prairie Club golf course. Valuing the greens and holes will be expected for 2022 with the commercial revalue by Central Plains Valuation LLC.

For tax year 2022, a bid has been accepted with Central Plains Valuation LLC to perform a commercial review and revalue of its commercial class with the completion date set at January 1, 2022. This revaluation will include property maintenance and use the three approaches to value for our commercial properties. Physical review and photos were taken in 2021. We are utilizing electronic means to verify the accuracy of our CAMA data after the MIPS conversion in June of 2020.

This will cover the 6 year review cycle indicated in statute for our commercial class, the next by year 2028.

#### **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 expert reference sources that we were in contact with last year, this was a "wait-and-see" situation before correct determination can be made.

During the 2021 Statewide Equalization hearing, the subject of market areas again came up for discussion. Compelling evidence presented by one of the tax commissioners was presented and we are tracking our agricultural property sales to determine if there is clear and convincing evidence that market areas are warranted. The area that indicated the possible need for increased values by a market area is the same area that was flooded since the 2019 floods and received the subclassing for the two soils of 4889 and 4861. It would be a hard fact to explain to taxpayers why their values should be increased when they cannot graze cattle or have diminished hay crop. But as previously mentioned and as law dictates, we will continue the tracking of the market to determine land value changes.

We are in the continual process of completing our review of the agricultural improved parcels in Cherry County for our six-year review cycle. A map is 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. The imagery we will be starting over using will be the GWorks 2020 imagery, as well as Google Earth point. Any changes are physically inspected and our property record files updated. Again, we will also be comparing to make sure our CAMA data will be accurate after the MIPS conversion. This review we hope to complete by 2023.

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.

There have been no soil updates since the 2019 conversion that was implemented in 2020.

### **2023 PLANNED ACTIONS**

**Residential** – The residential reappraisal was completed for tax year 2022. A review of market situations will determine if further adjustments should be made. All residential maintenance will be completed.

**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 in 2022. 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. Central Plains Valuation LLC completed the commercial reappraisal for tax year 2022. All commercial maintenance will be completed.

**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.

**Be focused on subject of market areas.** Contract with appraisal company for revalue on ag improvements. Monitor the ag intensive use areas for new acres.

Continued GIS Workshop maintenance in all classes.

### **2024 PLANNED ACTIONS**

**Residential** -Monitor sales in county and review for problem areas. Complete appraisal maintenance. If necessary, 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. These requirements can be subject to change due to legislative changes. As stated earlier, these requirements 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 20,2021