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DEPARTMENT OF REVENUE

**2023 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

BOONE COUNTY

April 7, 2023



Jim Pillen, Governor

Commissioner Keetle :

The Property Tax Administrator has compiled the 2023 Reports and Opinions of the Property Tax Administrator for Boone County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Boone County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Dan Lueken, Boone County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually 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 to be considered 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 teammates 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 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 the recognition by IAAO 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.

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.

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 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, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

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.

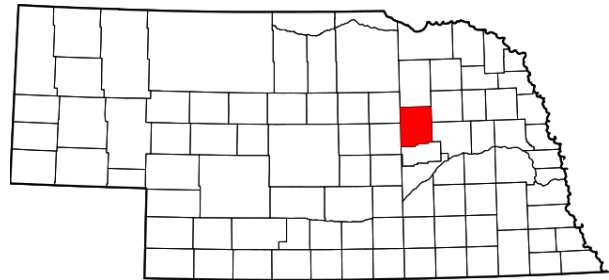
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

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

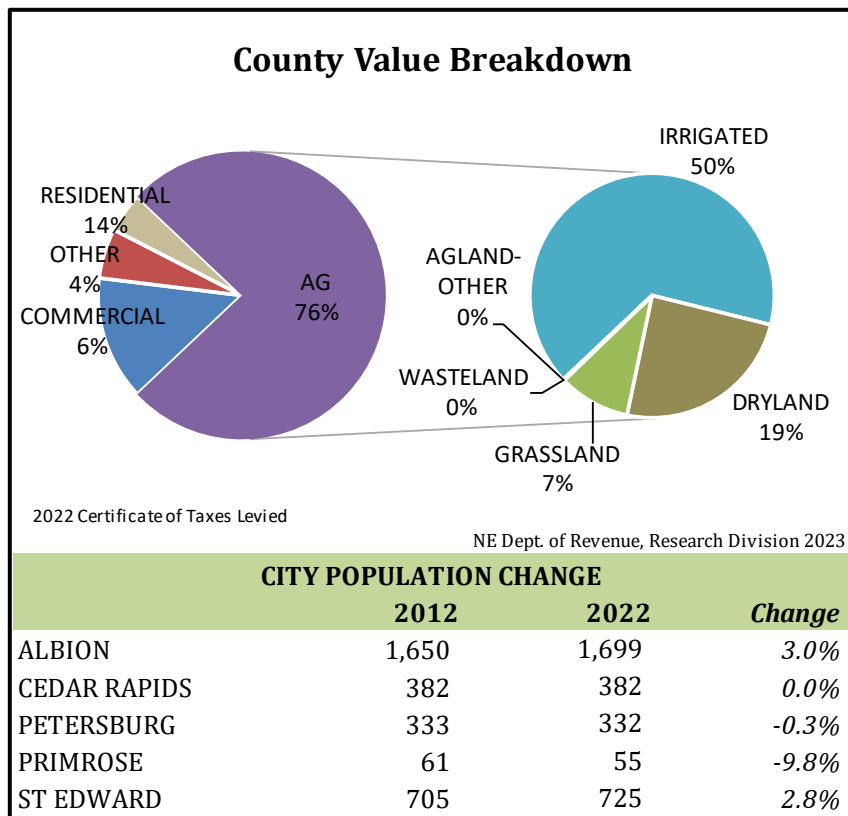
**Further information may be found in Exhibit 94*

County Overview

With a total area of 687 square miles, Boone County has 5386 residents, per the Census Bureau Quick Facts for 2021, a slight decrease population decline from the 2020 U.S. Census. Reports indicate that 79% of county residents are homeowners and 88% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$123,624 (2022 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Boone County are located in and around Albion, the county seat. Per the latest information available from the U.S. Census Bureau, there are fewer employer establishments at 192, with more total employment of 1,426 people, for an overall slight decrease of 3% in employment from 2019.



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

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

2023 Residential Correlation for Boone County

Assessment Actions

Costing tables were updated for all residential properties. After costing was applied, further adjustments were needed. Albion and St. Edward increased 18% and 19%, respectively. Rural residential houses built between 1970-1979 increased 20% and houses built between 2010-2014 increased 35%, no other changes were reported. Pick-up and general maintenance was completed for the entire residential class.

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 review of sales usability rates of the residential class indicates the rate in Boone County was equal to the state residential average rate. Review of the sales roster revealed no apparent bias in the qualification of sales.

Boone County has six valuation groups with Albion, Petersburg, Cedar Rapids and St. Edward each having their own valuation group, while the rural villages and the acreages comprise the other two. The county assessor is current on the six-year inspection and review cycle. Inspection dates range from 2019 to 2022. Boone County has land studies ranging from 2018 to 2021. Land to building ratios support that land values are current. Depreciation table dates range from 2017 thru 2022 for the residential class. Costing tables are dated 2021.

The Boone County Assessor has a written methodology on file.

Description of Analysis

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

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

The statistical sample for the residential class includes 121 qualified sales representing all valuation groups. The three measures of central tendency are all within the acceptable range. The

2023 Residential Correlation for Boone County

qualitative statistics are within the range recommended by IAAO. Review of the Valuation Groups shows that all with sufficient sales have medians within the acceptable range.

A review of the sold parcels compared to the change in the 2023 County Abstract of Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) supports that the values were uniformly applied to the residential class of property.

Equalization and Quality of Assessment

A review of the statistics, along with all other information available, and the assessment practices suggest that assessments within the county are valued within the acceptable range, and therefore are equalized. The quality of the assessment of the residential property in Boone County complies with generally accepted mass appraisal techniques.

VALUATION GROUP							
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	
1	67	94.87	96.60	95.55	17.74	101.10	
2	10	96.91	97.18	96.28	06.26	100.93	
3	6	94.97	98.10	94.91	12.95	103.36	
5	23	94.73	105.93	95.29	32.94	111.17	
6	12	95.10	97.47	96.35	09.81	101.16	
7	3	87.80	87.87	83.50	08.60	105.23	
____ ALL ____	121	94.87	98.36	95.42	18.51	103.08	

Level of Value

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

2023 Commercial Correlation for Boone County

99Assessment Actions

For the commercial class a revaluation was completed on all properties by the contract appraiser. Depreciation tables were updated for all commercial properties. Pick-up and general maintenance was completed.

Assessment Practice Review

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

The sales usability rate is below the state average commercial rate. A review of the sales roster shows about one-third are substantially changed and most of the other two-thirds are family or partial interest sales.

There are five valuation groups in Boone County. Each of the four larger towns have their own valuation group while the small villages and rural commercial are combined into the remaining valuation group. The county assessor is current on the six-year inspection and review cycle as evidenced by the complete inspection and review of the commercial class in 2022. Costing tables are dated 2019 and depreciation tables are dated 2022. A lot study was completed in 2018.

Description of Analysis

For the commercial class five valuation groups are used and are based on assessor location.

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

The statistical sample for the commercial class includes 20 qualified sales representing four of the five valuation groups. Two of the three measures of central tendency are within the acceptable range. The COD is within the acceptable range, but the PRD is high. The weighted mean and the PRD are being affected by one extreme high dollar sale. Removal of that sale would bring all three measures of central tendency and both qualitative statistics within the acceptable range. When looking at the valuation groups all medians are within the accepted range except Valuation Group 3 which only has one sale.

2023 Commercial Correlation for Boone County

A review of the sold parcels compared to the change in the 2023 County Abstract of Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) supports that the values were uniformly applied to the commercial class of property.

Equalization and Quality of Assessment

A review of the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable range, and therefore are equalized. The quality of the assessment of the residential property in Boone County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	9	100.00	95.71	74.22	11.83	128.95
2	6	95.38	97.00	89.51	21.47	108.37
3	1	100.83	100.83	100.83	00.00	100.00
5	4	98.60	102.25	98.20	07.44	104.12
____ ALL ____	20	98.53	97.66	77.24	13.45	126.44

Level of Value

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

2023 Agricultural Correlation for Boone County

Assessment Actions

For the agricultural class, there were no physical reviews, but a land use review was conducted using aerial imagery for the whole county. In Market Area 1 irrigated land increased 1%, dryland increased less than 1% and grassland stayed the same. Market Area 2 had no changes. No changes were made to home sites, farm sites or agricultural houses and outbuildings. just pick-up work and general maintenance was completed.

Assessment Practice Review

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

The sales verification usability rate is below the state average agricultural rate. A review of the non-qualified sales revealed the majority are substantially changed, family or partial interest sales. It was determined that all qualified sales are available for the measurement process.

The Boone County Assessor has identified two market areas. Market Area 1 is the larger area and is the south and northeast parts of the county. Market Area 2 is in the northwest part of the county and is more sandy soils. Land use was completed in 2022.

Costing tables are dated 2021 and depreciation tables are dated 2022 for agricultural homes and outbuildings. The required six-year inspection and review cycle is current. All agricultural homes and outbuildings were inspected in 2021 and 2022. Agricultural homes are valued using the same process as rural residential homes.

Description of Analysis

The statistical sample for the agricultural class includes 43 qualified sales. The median is within the acceptable range while the mean and weighted mean are low. The qualitative statistics are acceptable for the agricultural land class. Reviewing the 80% Majority Land Use (MLU) the irrigated land, dryland and grassland all have medians within the acceptable range. When reviewing the irrigated land, dryland and grassland in all areas compared to the surrounding counties indicates that the Boone County values are comparable with surrounding counties.

Review of the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) reflect the reported adjustments to agricultural land.

Equalization and Quality of Assessment

For 2023 rural residential homes were given an increase on homes that was not applied to agricultural homes, however the increase was only applied to rural residential properties built during narrow time periods. Overall, agricultural properties are being valued using the same

2023 Agricultural Correlation for Boone County

process that rural residential homes are valued using and are equalized at a uniform portion of market value.

Agricultural land values are equalized at uniform portions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Boone County complies with generally accepted mass appraisal techniques

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	21	70.62	65.79	60.53	16.91	108.69
1	21	70.62	65.79	60.53	16.91	108.69
<u> Dry </u>						
County	12	71.46	70.07	68.45	09.28	102.37
1	12	71.46	70.07	68.45	09.28	102.37
<u> Grass </u>						
County	3	70.20	66.61	64.60	08.62	103.11
1	2	62.97	62.97	61.21	11.48	102.88
2	1	73.90	73.90	73.90	00.00	100.00
<u> ALL </u>	43	70.00	65.14	61.27	15.49	106.32

Level of Value

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

2023 Opinions of the Property Tax Administrator for Boone County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	99	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	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, 2023.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2023 Commission Summary

for Boone County

Residential Real Property - Current

Number of Sales	121	Median	94.87
Total Sales Price	\$20,936,250	Mean	98.36
Total Adj. Sales Price	\$20,936,250	Wgt. Mean	95.42
Total Assessed Value	\$19,976,585	Average Assessed Value of the Base	\$120,272
Avg. Adj. Sales Price	\$173,027	Avg. Assessed Value	\$165,096

Confidence Interval - Current

95% Median C.I	90.94 to 97.58
95% Wgt. Mean C.I	91.77 to 99.06
95% Mean C.I	93.75 to 102.97
% of Value of the Class of all Real Property Value in the County	13.22
% of Records Sold in the Study Period	4.72
% of Value Sold in the Study Period	6.47

Residential Real Property - History

Year	Number of Sales	LOV	Median
2022	135	96	96.38
2021	137	99	98.50
2020	112	99	98.68
2019	109	96	95.67

2023 Commission Summary for Boone County

Commercial Real Property - Current

Number of Sales	20	Median	98.53
Total Sales Price	\$6,095,260	Mean	97.66
Total Adj. Sales Price	\$6,095,260	Wgt. Mean	77.24
Total Assessed Value	\$4,707,765	Average Assessed Value of the Base	\$298,309
Avg. Adj. Sales Price	\$304,763	Avg. Assessed Value	\$235,388

Confidence Interval - Current

95% Median C.I	93.91 to 101.28
95% Wgt. Mean C.I	61.67 to 92.81
95% Mean C.I	87.22 to 108.10
% of Value of the Class of all Real Property Value in the County	5.79
% of Records Sold in the Study Period	4.42
% of Value Sold in the Study Period	3.48

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2022	14	100	96.60
2021	16	100	100.15
2020	18	100	101.12
2019	15	100	100.26

06 Boone
RESIDENTIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 121
 Total Sales Price : 20,936,250
 Total Adj. Sales Price : 20,936,250
 Total Assessed Value : 19,976,585
 Avg. Adj. Sales Price : 173,027
 Avg. Assessed Value : 165,096

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 98
 COD : 18.51
 PRD : 103.08

COV : 26.33
 STD : 25.90
 Avg. Abs. Dev : 17.56
 MAX Sales Ratio : 199.93
 MIN Sales Ratio : 37.11

95% Median C.I. : 90.94 to 97.58
 95% Wgt. Mean C.I. : 91.77 to 99.06
 95% Mean C.I. : 93.75 to 102.97

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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-20 To 31-DEC-20	16	118.60	120.34	114.54	13.03	105.06	87.80	199.93	105.05 to 120.08	146,883	168,242
01-JAN-21 To 31-MAR-21	14	102.45	104.19	104.03	22.67	100.15	52.26	189.81	76.56 to 120.83	134,250	139,661
01-APR-21 To 30-JUN-21	17	92.15	90.50	91.45	15.71	98.96	37.11	121.87	75.11 to 106.03	170,324	155,766
01-JUL-21 To 30-SEP-21	16	92.16	94.43	96.15	20.38	98.21	44.39	146.57	81.07 to 114.89	164,047	157,735
01-OCT-21 To 31-DEC-21	17	94.87	92.82	91.27	13.21	101.70	49.31	120.18	80.44 to 109.42	151,324	138,110
01-JAN-22 To 31-MAR-22	9	87.48	91.50	91.15	06.30	100.38	83.25	106.60	85.68 to 96.35	159,778	145,636
01-APR-22 To 30-JUN-22	22	92.92	101.03	92.58	18.98	109.13	61.22	188.52	85.11 to 102.26	239,485	221,713
01-JUL-22 To 30-SEP-22	10	84.20	84.46	85.01	13.84	99.35	59.12	109.21	68.18 to 99.22	190,721	162,139
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	63	100.41	102.12	100.71	20.32	101.40	37.11	199.93	92.15 to 110.84	154,760	155,856
01-OCT-21 To 30-SEP-22	58	92.58	94.29	90.80	14.91	103.84	49.31	188.52	87.33 to 96.11	192,869	175,132
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	64	94.30	95.09	95.01	18.14	100.08	37.11	189.81	89.30 to 100.40	155,816	148,046
<u>ALL</u>	121	94.87	98.36	95.42	18.51	103.08	37.11	199.93	90.94 to 97.58	173,027	165,096

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	67	94.87	96.60	95.55	17.74	101.10	37.11	188.52	88.36 to 101.51	176,815	168,949
2	10	96.91	97.18	96.28	06.26	100.93	86.87	109.42	87.48 to 105.05	144,700	139,312
3	6	94.97	98.10	94.91	12.95	103.36	82.66	118.71	82.66 to 118.71	128,833	122,273
5	23	94.73	105.93	95.29	32.94	111.17	44.39	199.93	85.77 to 121.87	93,585	89,177
6	12	95.10	97.47	96.35	09.81	101.16	80.17	119.55	87.41 to 109.18	350,433	337,637
7	3	87.80	87.87	83.50	08.60	105.23	76.58	99.22	N/A	170,667	142,500
<u>ALL</u>	121	94.87	98.36	95.42	18.51	103.08	37.11	199.93	90.94 to 97.58	173,027	165,096

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	121	94.87	98.36	95.42	18.51	103.08	37.11	199.93	90.94 to 97.58	173,027	165,096
06											
07											
<u>ALL</u>	121	94.87	98.36	95.42	18.51	103.08	37.11	199.93	90.94 to 97.58	173,027	165,096

06 Boone
RESIDENTIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 121
 Total Sales Price : 20,936,250
 Total Adj. Sales Price : 20,936,250
 Total Assessed Value : 19,976,585
 Avg. Adj. Sales Price : 173,027
 Avg. Assessed Value : 165,096

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 98
 COD : 18.51
 PRD : 103.08

COV : 26.33
 STD : 25.90
 Avg. Abs. Dev : 17.56
 MAX Sales Ratio : 199.93
 MIN Sales Ratio : 37.11

95% Median C.I. : 90.94 to 97.58
 95% Wgt. Mean C.I. : 91.77 to 99.06
 95% Mean C.I. : 93.75 to 102.97

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000	1	130.67	130.67	130.67	00.00	100.00	130.67	130.67	N/A	14,965	19,555
Less Than 30,000	5	120.18	114.70	114.04	08.26	100.58	87.33	130.67	N/A	18,593	21,204
Ranges Excl. Low \$											
Greater Than 4,999	121	94.87	98.36	95.42	18.51	103.08	37.11	199.93	90.94 to 97.58	173,027	165,096
Greater Than 14,999	120	94.80	98.09	95.39	18.35	102.83	37.11	199.93	90.05 to 97.58	174,344	166,309
Greater Than 29,999	116	94.30	97.66	95.33	18.38	102.44	37.11	199.93	90.01 to 97.08	179,683	171,298
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	1	130.67	130.67	130.67	00.00	100.00	130.67	130.67	N/A	14,965	19,555
15,000 TO 29,999	4	117.34	110.71	110.85	08.35	99.87	87.33	120.83	N/A	19,500	21,616
30,000 TO 59,999	16	93.31	111.21	109.44	34.80	101.62	44.39	199.93	80.24 to 165.96	41,981	45,944
60,000 TO 99,999	15	95.49	95.73	95.74	24.18	99.99	37.11	188.52	81.07 to 112.57	72,717	69,615
100,000 TO 149,999	18	95.49	97.13	96.75	13.47	100.39	52.26	119.91	87.80 to 110.86	125,979	121,880
150,000 TO 249,999	39	95.13	97.76	97.70	14.29	100.06	59.12	146.57	88.36 to 106.25	187,308	182,998
250,000 TO 499,999	25	87.41	90.43	90.98	15.68	99.40	49.31	126.27	80.20 to 97.79	307,560	279,815
500,000 TO 999,999	3	96.33	97.21	97.03	03.20	100.19	93.03	102.26	N/A	606,400	588,367
1,000,000 +											
ALL	121	94.87	98.36	95.42	18.51	103.08	37.11	199.93	90.94 to 97.58	173,027	165,096

06 Boone
COMMERCIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 20
Total Sales Price : 6,095,260
Total Adj. Sales Price : 6,095,260
Total Assessed Value : 4,707,765
Avg. Adj. Sales Price : 304,763
Avg. Assessed Value : 235,388

MEDIAN : 99
WGT. MEAN : 77
MEAN : 98
COD : 13.45
PRD : 126.44

COV : 22.83
STD : 22.30
Avg. Abs. Dev : 13.25
MAX Sales Ratio : 155.87
MIN Sales Ratio : 43.97

95% Median C.I. : 93.91 to 101.28
95% Wgt. Mean C.I. : 61.67 to 92.81
95% Mean C.I. : 87.22 to 108.10

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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											
01-JAN-20 To 31-MAR-20	3	100.83	103.55	101.63	02.89	101.89	100.55	109.28	N/A	66,333	67,417
01-APR-20 To 30-JUN-20											
01-JUL-20 To 30-SEP-20											
01-OCT-20 To 31-DEC-20	1	97.27	97.27	97.27	00.00	100.00	97.27	97.27	N/A	115,000	111,860
01-JAN-21 To 31-MAR-21											
01-APR-21 To 30-JUN-21	3	104.99	106.27	104.49	06.98	101.70	95.92	117.90	N/A	134,753	140,802
01-JUL-21 To 30-SEP-21	1	101.28	101.28	101.28	00.00	100.00	101.28	101.28	N/A	30,000	30,385
01-OCT-21 To 31-DEC-21	2	124.89	124.89	112.84	24.81	110.68	93.91	155.87	N/A	90,000	101,560
01-JAN-22 To 31-MAR-22	1	92.10	92.10	92.10	00.00	100.00	92.10	92.10	N/A	163,000	150,130
01-APR-22 To 30-JUN-22	4	82.40	81.97	69.11	32.12	118.61	43.97	119.12	N/A	1,107,500	765,351
01-JUL-22 To 30-SEP-22	5	97.73	91.09	91.67	08.37	99.37	64.91	100.00	N/A	114,800	105,242
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	3	100.83	103.55	101.63	02.89	101.89	100.55	109.28	N/A	66,333	67,417
01-OCT-20 To 30-SEP-21	5	101.28	103.47	102.80	05.86	100.65	95.92	117.90	N/A	109,852	112,930
01-OCT-21 To 30-SEP-22	12	95.82	93.77	73.70	18.64	127.23	43.97	155.87	67.04 to 100.00	445,583	328,405
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	4	100.69	101.98	100.04	03.05	101.94	97.27	109.28	N/A	78,500	78,528
01-JAN-21 To 31-DEC-21	6	103.14	111.65	106.78	14.17	104.56	93.91	155.87	93.91 to 155.87	102,377	109,318
<u>ALL</u>	20	98.53	97.66	77.24	13.45	126.44	43.97	155.87	93.91 to 101.28	304,763	235,388

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	9	100.00	95.71	74.22	11.83	128.95	64.91	119.12	67.04 to 109.28	571,362	424,052
2	6	95.38	97.00	89.51	21.47	108.37	43.97	155.87	43.97 to 155.87	92,833	83,098
3	1	100.83	100.83	100.83	00.00	100.00	100.83	100.83	N/A	146,000	147,215
5	4	98.60	102.25	98.20	07.44	104.12	93.91	117.90	N/A	62,500	61,374
<u>ALL</u>	20	98.53	97.66	77.24	13.45	126.44	43.97	155.87	93.91 to 101.28	304,763	235,388

06 Boone
COMMERCIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 20
 Total Sales Price : 6,095,260
 Total Adj. Sales Price : 6,095,260
 Total Assessed Value : 4,707,765
 Avg. Adj. Sales Price : 304,763
 Avg. Assessed Value : 235,388

MEDIAN : 99
 WGT. MEAN : 77
 MEAN : 98
 COD : 13.45
 PRD : 126.44

COV : 22.83
 STD : 22.30
 Avg. Abs. Dev : 13.25
 MAX Sales Ratio : 155.87
 MIN Sales Ratio : 43.97

95% Median C.I. : 93.91 to 101.28
 95% Wgt. Mean C.I. : 61.67 to 92.81
 95% Mean C.I. : 87.22 to 108.10

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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	20	98.53	97.66	77.24	13.45	126.44	43.97	155.87	93.91 to 101.28	304,763	235,388
04											
<u>ALL</u>	<u>20</u>	<u>98.53</u>	<u>97.66</u>	<u>77.24</u>	<u>13.45</u>	<u>126.44</u>	<u>43.97</u>	<u>155.87</u>	<u>93.91 to 101.28</u>	<u>304,763</u>	<u>235,388</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	2	104.29	104.29	105.00	04.78	99.32	99.30	109.28	N/A	17,500	18,375
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	20	98.53	97.66	77.24	13.45	126.44	43.97	155.87	93.91 to 101.28	304,763	235,388
Greater Than 14,999	20	98.53	97.66	77.24	13.45	126.44	43.97	155.87	93.91 to 101.28	304,763	235,388
Greater Than 29,999	18	97.74	96.92	77.08	14.32	125.74	43.97	155.87	93.49 to 101.28	336,681	259,501
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	2	104.29	104.29	105.00	04.78	99.32	99.30	109.28	N/A	17,500	18,375
30,000 TO 59,999	4	109.59	118.90	124.77	16.42	95.30	100.55	155.87	N/A	37,000	46,166
60,000 TO 99,999	4	96.84	96.79	96.61	02.16	100.19	93.49	100.00	N/A	74,750	72,218
100,000 TO 149,999	5	93.91	80.18	81.54	19.00	98.33	43.97	100.83	N/A	121,200	98,827
150,000 TO 249,999	2	105.61	105.61	106.47	12.79	99.19	92.10	119.12	N/A	174,000	185,255
250,000 TO 499,999	2	101.36	101.36	101.41	03.58	99.95	97.73	104.99	N/A	304,630	308,940
500,000 TO 999,999											
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999	1	67.04	67.04	67.04	00.00	100.00	67.04	67.04	N/A	4,050,000	2,714,955
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	<u>20</u>	<u>98.53</u>	<u>97.66</u>	<u>77.24</u>	<u>13.45</u>	<u>126.44</u>	<u>43.97</u>	<u>155.87</u>	<u>93.91 to 101.28</u>	<u>304,763</u>	<u>235,388</u>

06 Boone
COMMERCIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 20
 Total Sales Price : 6,095,260
 Total Adj. Sales Price : 6,095,260
 Total Assessed Value : 4,707,765
 Avg. Adj. Sales Price : 304,763
 Avg. Assessed Value : 235,388

MEDIAN : 99
 WGT. MEAN : 77
 MEAN : 98
 COD : 13.45
 PRD : 126.44

COV : 22.83
 STD : 22.30
 Avg. Abs. Dev : 13.25
 MAX Sales Ratio : 155.87
 MIN Sales Ratio : 43.97

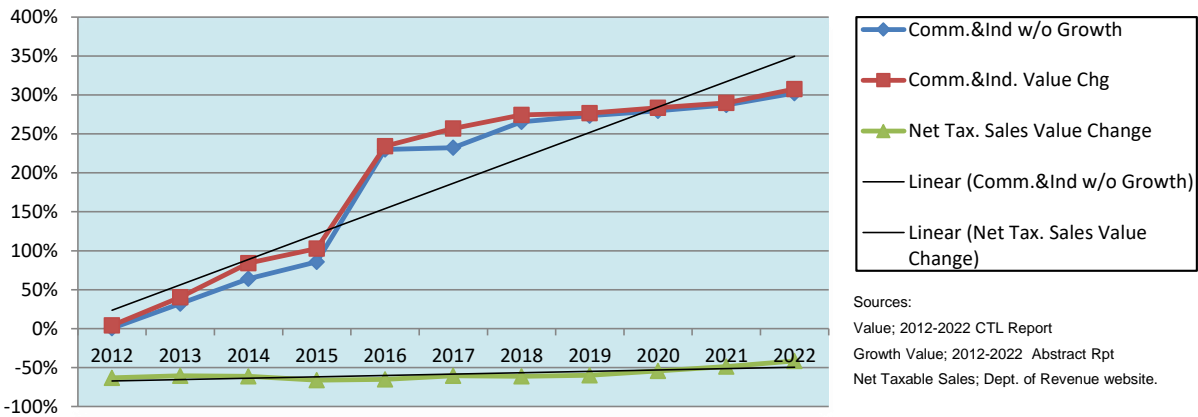
95% Median C.I. : 93.91 to 101.28
 95% Wgt. Mean C.I. : 61.67 to 92.81
 95% Mean C.I. : 87.22 to 108.10

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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
341	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	70,000	70,000
344	1	100.55	100.55	100.55	00.00	100.00	100.55	100.55	N/A	33,000	33,180
349	1	97.73	97.73	97.73	00.00	100.00	97.73	97.73	N/A	300,000	293,195
353	5	97.75	95.03	97.49	12.97	97.48	64.91	119.12	N/A	110,600	107,823
384	1	155.87	155.87	155.87	00.00	100.00	155.87	155.87	N/A	55,000	85,730
386	2	105.91	105.91	98.55	11.33	107.47	93.91	117.90	N/A	77,500	76,380
406	3	99.30	101.95	99.07	04.03	102.91	97.27	109.28	N/A	50,000	49,537
442	1	93.49	93.49	93.49	00.00	100.00	93.49	93.49	N/A	89,000	83,210
470	1	43.97	43.97	43.97	00.00	100.00	43.97	43.97	N/A	120,000	52,760
528	2	98.38	98.38	99.32	02.50	99.05	95.92	100.83	N/A	105,500	104,783
531	1	104.99	104.99	104.99	00.00	100.00	104.99	104.99	N/A	309,260	324,685
538	1	67.04	67.04	67.04	00.00	100.00	67.04	67.04	N/A	4,050,000	2,714,955
<u>ALL</u>	20	98.53	97.66	77.24	13.45	126.44	43.97	155.87	93.91 to 101.28	304,763	235,388

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	\$ 30,687,055	\$ 1,872,460	6.10%	\$ 28,814,595		\$ 148,983,743	
2012	\$ 31,936,521	\$ 1,104,193	3.46%	\$ 30,832,328	0.47%	\$ 54,748,237	-63.25%
2013	\$ 43,057,185	\$ 2,513,125	5.84%	\$ 40,544,060	26.95%	\$ 58,770,173	7.35%
2014	\$ 56,529,485	\$ 6,187,320	10.95%	\$ 50,342,165	16.92%	\$ 57,586,760	-2.01%
2015	\$ 62,195,115	\$ 5,156,755	8.29%	\$ 57,038,360	0.90%	\$ 50,345,795	-12.57%
2016	\$ 102,555,460	\$ 1,260,435	1.23%	\$ 101,295,025	62.87%	\$ 52,090,188	3.46%
2017	\$ 109,510,067	\$ 7,518,542	6.87%	\$ 101,991,525	-0.55%	\$ 58,949,735	13.17%
2018	\$ 114,925,530	\$ 2,743,355	2.39%	\$ 112,182,175	2.44%	\$ 57,846,041	-1.87%
2019	\$ 115,591,970	\$ 988,030	0.85%	\$ 114,603,940	-0.28%	\$ 59,773,692	3.33%
2020	\$ 117,743,075	\$ 1,205,565	1.02%	\$ 116,537,510	0.82%	\$ 67,984,350	13.74%
2021	\$ 119,589,470	\$ 808,685	0.68%	\$ 118,780,785	0.88%	\$ 76,551,927	12.60%
2022	\$ 125,095,595	\$ 1,598,290	1.28%	\$ 123,497,305	3.27%	\$ 87,149,528	13.84%
Ann %chg	14.63%			Average	10.43%	4.76%	-1.11%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	0.47%	4.07%	-63.25%
2013	32.12%	40.31%	-60.55%
2014	64.05%	84.21%	-61.35%
2015	85.87%	102.68%	-66.21%
2016	230.09%	234.20%	-65.04%
2017	232.36%	256.86%	-60.43%
2018	265.57%	274.51%	-61.17%
2019	273.46%	276.68%	-59.88%
2020	279.76%	283.69%	-54.37%
2021	287.07%	289.71%	-48.62%
2022	302.44%	307.65%	-41.50%

County Number	6
County Name	Boone

06 Boone
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 43
 Total Sales Price : 38,907,669
 Total Adj. Sales Price : 38,907,669
 Total Assessed Value : 23,840,520
 Avg. Adj. Sales Price : 904,830
 Avg. Assessed Value : 554,431

MEDIAN : 70
 WGT. MEAN : 61
 MEAN : 65
 COD : 15.49
 PRD : 106.32

COV : 21.48
 STD : 13.99
 Avg. Abs. Dev : 10.84
 MAX Sales Ratio : 102.63
 MIN Sales Ratio : 38.64

95% Median C.I. : 58.58 to 71.78
 95% Wgt. Mean C.I. : 56.17 to 66.38
 95% Mean C.I. : 60.96 to 69.32

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-19 To 31-DEC-19	11	71.85	73.74	72.31	03.86	101.98	70.62	81.20	70.76 to 81.18	981,996	710,116	
01-JAN-20 To 31-MAR-20	2	62.87	62.87	60.19	11.34	104.45	55.74	70.00	N/A	744,000	447,803	
01-APR-20 To 30-JUN-20	2	68.79	68.79	68.82	04.35	99.96	65.80	71.78	N/A	647,500	445,635	
01-JUL-20 To 30-SEP-20	3	76.98	80.14	80.44	04.61	99.63	76.39	87.04	N/A	549,333	441,908	
01-OCT-20 To 31-DEC-20	2	73.90	73.90	74.56	02.60	99.11	71.98	75.81	N/A	640,949	477,875	
01-JAN-21 To 31-MAR-21	2	54.68	54.68	54.31	08.83	100.68	49.85	59.51	N/A	1,540,650	836,780	
01-APR-21 To 30-JUN-21	3	61.10	63.29	61.73	06.33	102.53	58.58	70.20	N/A	1,117,730	689,947	
01-JUL-21 To 30-SEP-21	2	82.63	82.63	78.98	24.20	104.62	62.63	102.63	N/A	432,998	341,985	
01-OCT-21 To 31-DEC-21	12	54.56	55.77	51.03	18.70	109.29	38.64	80.55	41.97 to 69.98	865,063	441,426	
01-JAN-22 To 31-MAR-22	2	62.57	62.57	64.82	09.48	96.53	56.64	68.50	N/A	721,700	467,810	
01-APR-22 To 30-JUN-22	2	39.67	39.67	39.80	01.21	99.67	39.19	40.15	N/A	1,634,089	650,395	
01-JUL-22 To 30-SEP-22												
<u>Study Yrs</u>												
01-OCT-19 To 30-SEP-20	18	71.82	73.05	71.71	06.14	101.87	55.74	87.04	70.76 to 76.39	846,275	606,882	
01-OCT-20 To 30-SEP-21	9	62.63	68.03	62.72	16.25	108.47	49.85	102.63	58.58 to 75.81	953,598	598,124	
01-OCT-21 To 30-SEP-22	16	54.56	54.61	49.92	19.26	109.40	38.64	80.55	40.15 to 68.50	943,271	470,845	
<u>Calendar Yrs</u>												
01-JAN-20 To 31-DEC-20	9	71.98	72.39	71.21	08.17	101.66	55.74	87.04	65.80 to 76.98	634,766	452,039	
01-JAN-21 To 31-DEC-21	19	57.71	59.67	55.00	18.44	108.49	38.64	102.63	49.85 to 69.98	930,591	511,815	
<u>ALL</u>	43	70.00	65.14	61.27	15.49	106.32	38.64	102.63	58.58 to 71.78	904,830	554,431	

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	40	70.10	65.55	61.16	15.24	107.18	38.64	102.63	59.51 to 71.78	948,805	580,268	
2	3	53.01	59.62	65.92	13.81	90.44	51.94	73.90	N/A	318,485	209,940	
<u>ALL</u>	43	70.00	65.14	61.27	15.49	106.32	38.64	102.63	58.58 to 71.78	904,830	554,431	

06 Boone
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 43
 Total Sales Price : 38,907,669
 Total Adj. Sales Price : 38,907,669
 Total Assessed Value : 23,840,520
 Avg. Adj. Sales Price : 904,830
 Avg. Assessed Value : 554,431

MEDIAN : 70
 WGT. MEAN : 61
 MEAN : 65
 COD : 15.49
 PRD : 106.32

COV : 21.48
 STD : 13.99
 Avg. Abs. Dev : 10.84
 MAX Sales Ratio : 102.63
 MIN Sales Ratio : 38.64

95% Median C.I. : 58.58 to 71.78
 95% Wgt. Mean C.I. : 56.17 to 66.38
 95% Mean C.I. : 60.96 to 69.32

Printed:3/24/2023 11:12:32AM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	6	71.31	72.04	71.38	01.87	100.92	70.62	76.39	70.62 to 76.39	1,074,885	767,278
1	6	71.31	72.04	71.38	01.87	100.92	70.62	76.39	70.62 to 76.39	1,074,885	767,278
Dry											
County	8	73.17	74.23	72.85	05.30	101.89	68.50	81.18	68.50 to 81.18	594,560	433,121
1	8	73.17	74.23	72.85	05.30	101.89	68.50	81.18	68.50 to 81.18	594,560	433,121
Grass											
County	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
1	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
ALL	43	70.00	65.14	61.27	15.49	106.32	38.64	102.63	58.58 to 71.78	904,830	554,431

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	21	70.62	65.79	60.53	16.91	108.69	39.43	102.63	57.58 to 71.87	1,177,444	712,733
1	21	70.62	65.79	60.53	16.91	108.69	39.43	102.63	57.58 to 71.87	1,177,444	712,733
Dry											
County	12	71.46	70.07	68.45	09.28	102.37	38.64	81.18	68.50 to 76.32	619,462	424,006
1	12	71.46	70.07	68.45	09.28	102.37	38.64	81.18	68.50 to 76.32	619,462	424,006
Grass											
County	3	70.20	66.61	64.60	08.62	103.11	55.74	73.90	N/A	748,988	483,842
1	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
2	1	73.90	73.90	73.90	00.00	100.00	73.90	73.90	N/A	600,000	443,375
ALL	43	70.00	65.14	61.27	15.49	106.32	38.64	102.63	58.58 to 71.78	904,830	554,431

Boone County 2023 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Boone	1	5,460	5,436	5,460	5,433	4,425	5,430	5,444	5,443	5,446
Madison	1	8,025	7,644	7,153	6,792	6,375	6,175	5,045	4,225	6,147
Platte	6	9,088	8,500	7,758	7,500	6,900	6,498	6,000	5,400	7,253
Nance	2	5,300	5,300	5,300	5,250	5,250	5,250	5,200	5,200	5,264
Nance	1	4,099	4,094	3,989	3,985	3,980	3,899	3,900	3,797	3,997
Greeley	2	4,855	4,795	4,735	4,675	4,615	4,555	4,495	4,435	4,634
Antelope	3	5,753	5,650	5,458	5,450	5,300	5,272	5,267	5,275	5,411
Boone	2	4,887	3,340	3,903	3,557	3,300	3,854	3,621	3,322	3,507
Wheeler	1	4,395	4,395	4,395	4,360	4,340	4,340	4,340	4,340	4,343
Antelope	1	5,000	4,996	4,995	4,988	4,200	4,000	4,000	3,800	4,654

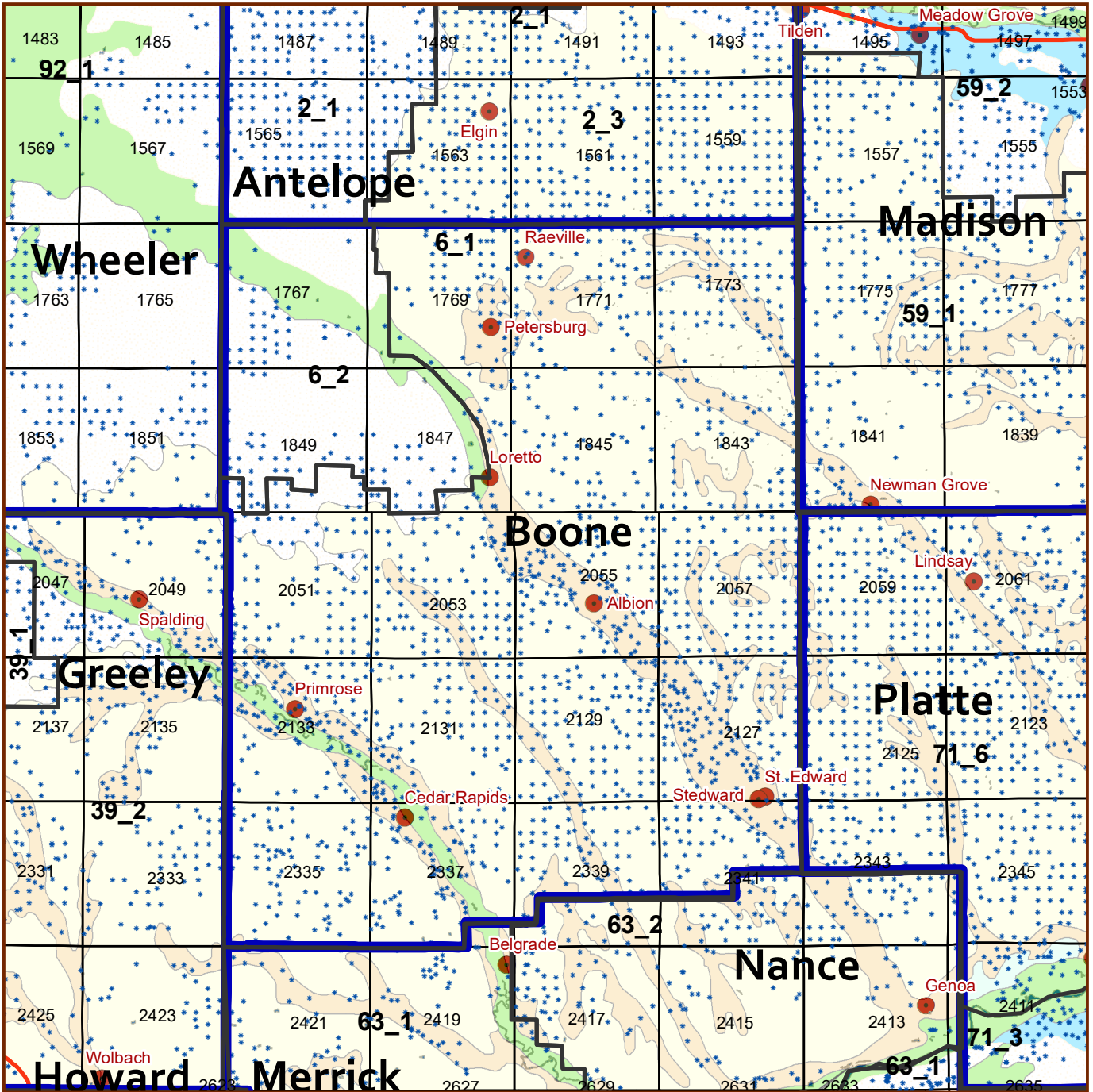
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Boone	1	4,450	4,418	4,450	4,123	3,686	4,425	4,422	4,421	4,421
Madison	1	6,823	6,635	6,164	5,851	5,517	5,240	4,098	3,150	5,783
Platte	6	7,467	7,000	6,376	6,324	5,875	5,299	4,375	3,325	5,996
Nance	2	4,375	4,345	4,320	4,320	4,265	4,235	4,180	4,180	4,284
Nance	1	2,519	2,520	2,409	2,408	2,402	2,306	2,310	2,310	2,414
Greeley	2	n/a	2,400	2,360	2,320	2,280	2,240	2,200	2,160	2,272
Antelope	3	4,837	4,845	4,754	4,768	4,100	4,095	4,097	3,449	4,322
Boone	2	1,998	1,669	1,459	1,490	1,395	1,449	1,278	1,285	1,475
Wheeler	1	2,150	2,040	1,855	1,770	1,700	1,625	1,525	1,450	1,608
Antelope	1	3,400	3,350	3,000	3,000	2,100	2,100	1,975	1,800	2,789

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Boone	1	1,786	1,781	1,782	1,795	1,272	1,422	n/a	n/a	1,781
Madison	1	2,250	2,150	2,025	1,964	1,875	n/a	n/a	n/a	2,116
Platte	6	2,073	2,051	1,897	1,907	n/a	1,837	n/a	1,761	2,012
Nance	2	1,727	1,702	1,677	1,650	1,651	1,575	n/a	1,575	1,682
Nance	1	1,741	1,740	1,731	1,710	1,682	1,664	1,660	1,620	1,712
Greeley	2	1,470	1,450	1,430	1,410	1,355	1,339	n/a	1,330	1,416
Antelope	3	1,475	1,475	1,450	1,425	1,400	1,375	n/a	1,350	1,438
Boone	2	975	960	965	1,059	860	860	n/a	860	890
Wheeler	1	1,117	1,120	1,109	1,104	1,110	1,110	1,075	987	1,108
Antelope	1	1,175	1,175	1,175	1,150	1,150	1,150	1,125	1,125	1,163

County	Mkt Area	CRP	TIMBER	WASTE
Boone	1	2,439	714	487
Madison	1	4,129	846	150
Platte	6	2,057	1,780	100
Nance	2	2,300	1,600	264
Nance	1	1,923	1,300	267
Greeley	2	1,370	n/a	200
Antelope	3	2,800	500	128
Boone	2	1,195	406	95
Wheeler	1	1,737	n/a	842
Antelope	1	1,650	500	148

Source: 2023 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

BOONE COUNTY



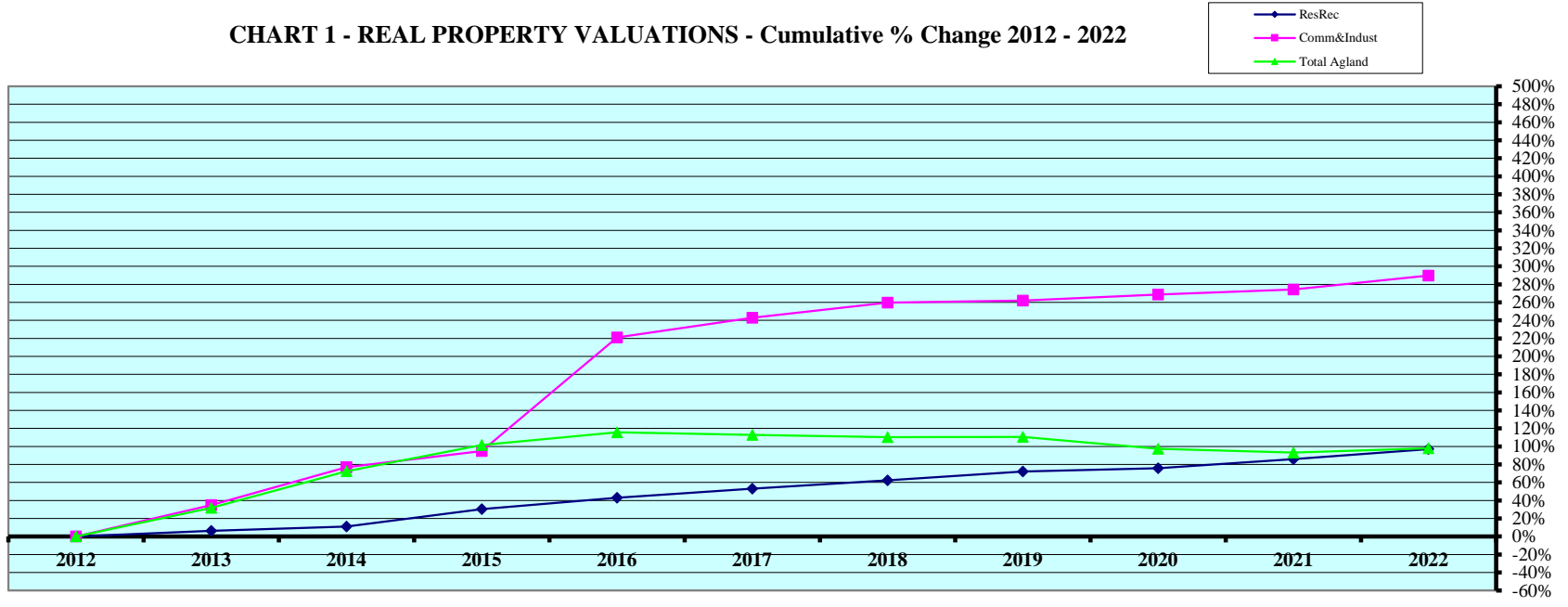
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

**Soils
CLASS**

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

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2012 - 2022



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2012	124,302,366	-	-	-	31,936,521	-	-	-	851,336,950	-	-	-
2013	131,975,785	7,673,419	6.17%	6.17%	43,057,185	11,120,664	34.82%	34.82%	1,120,852,365	269,515,415	31.66%	31.66%
2014	138,158,565	6,182,780	4.68%	11.15%	56,529,485	13,472,300	31.29%	77.01%	1,467,057,630	346,205,265	30.89%	72.32%
2015	162,159,920	24,001,355	17.37%	30.46%	62,195,115	5,665,630	10.02%	94.75%	1,717,265,890	250,208,260	17.06%	101.71%
2016	177,832,220	15,672,300	9.66%	43.06%	102,555,460	40,360,345	64.89%	221.12%	1,836,403,355	119,137,465	6.94%	115.71%
2017	190,290,875	12,458,655	7.01%	53.09%	109,510,067	6,954,607	6.78%	242.90%	1,812,656,660	-23,746,695	-1.29%	112.92%
2018	201,829,935	11,539,060	6.06%	62.37%	114,925,530	5,415,463	4.95%	259.86%	1,791,446,935	-21,209,725	-1.17%	110.43%
2019	213,862,880	12,032,945	5.96%	72.05%	115,591,970	666,440	0.58%	261.94%	1,792,712,415	1,265,480	0.07%	110.58%
2020	218,373,730	4,510,850	2.11%	75.68%	117,743,075	2,151,105	1.86%	268.68%	1,681,610,615	-111,101,800	-6.20%	97.53%
2021	231,150,585	12,776,855	5.85%	85.96%	119,589,470	1,846,395	1.57%	274.46%	1,644,944,015	-36,666,600	-2.18%	93.22%
2022	244,887,405	13,736,820	5.94%	97.01%	124,487,460	4,897,990	4.10%	289.80%	1,685,195,720	40,251,705	2.45%	97.95%

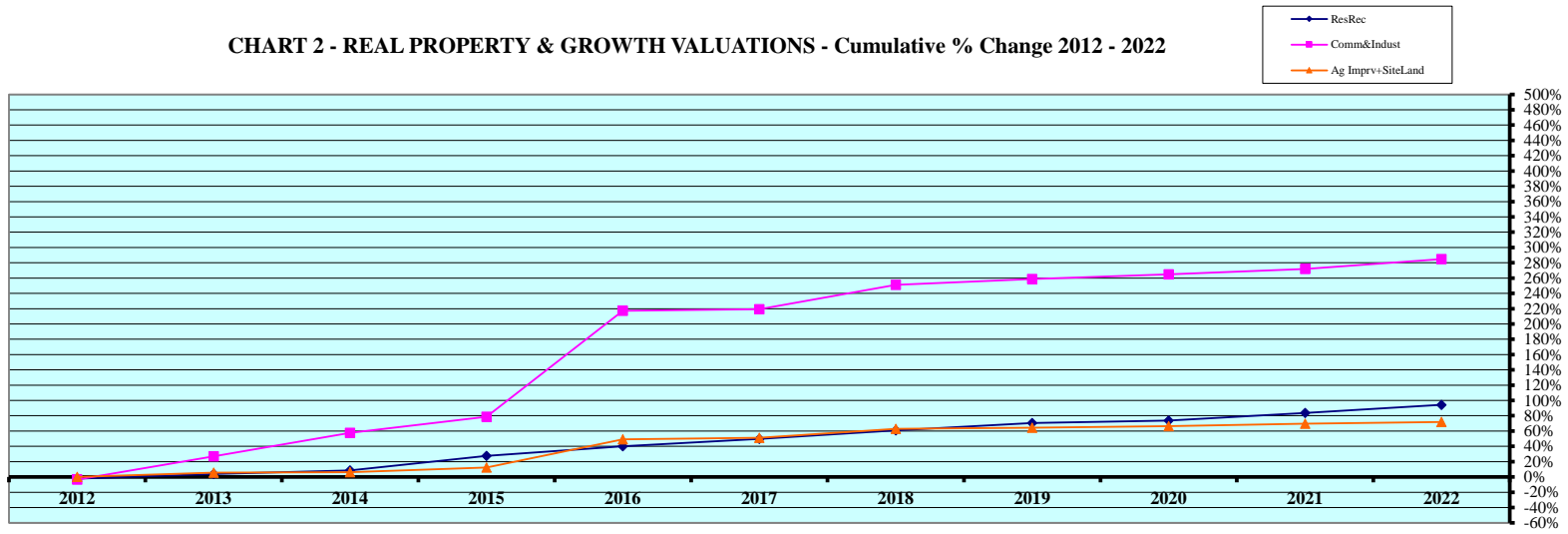
Rate Annual %chg: Residential & Recreational **7.02%** Commercial & Industrial **14.57%** Agricultural Land **7.07%**

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

CHART 1

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2012 - 2022



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2012	124,302,366	2,787,155	2.24%	121,515,211	-	-2.24%	31,936,521	1,104,193	3.46%	30,832,328	-	-3.46%
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	3.79%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	26.95%
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	8.60%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	57.63%
2015	162,159,920	3,456,500	2.13%	158,703,420	14.87%	27.68%	62,195,115	5,156,755	8.29%	57,038,360	0.90%	78.60%
2016	177,832,220	3,691,623	2.08%	174,140,597	7.39%	40.09%	102,555,460	1,260,435	1.23%	101,295,025	62.87%	217.18%
2017	190,290,875	4,250,622	2.23%	186,040,253	4.62%	49.67%	109,510,067	7,518,542	6.87%	101,991,525	-0.55%	219.36%
2018	201,829,935	1,999,857	0.99%	199,830,078	5.01%	60.76%	114,925,530	2,743,355	2.39%	112,182,175	2.44%	251.27%
2019	213,862,880	2,014,825	0.94%	211,848,055	4.96%	70.43%	115,591,970	988,030	0.85%	114,603,940	-0.28%	258.85%
2020	218,373,730	2,287,485	1.05%	216,086,245	1.04%	73.84%	117,743,075	1,205,565	1.02%	116,537,510	0.82%	264.90%
2021	231,150,585	2,888,915	1.25%	228,261,670	4.53%	83.63%	119,589,470	808,685	0.68%	118,780,785	0.88%	271.93%
2022	244,887,405	3,344,055	1.37%	241,543,350	4.50%	94.32%	124,487,460	1,598,290	1.28%	122,889,170	2.76%	284.79%
Rate Ann%chg	7.02%			Resid & Recreat w/o growth 5.30%			14.57%			C & I w/o growth 11.37%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outblgd & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2012	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	89,635,536	-	-
2013	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	101,904,849	5.47%	5.47%
2014	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	102,708,311	-1.54%	6.30%
2015	31,699,605	79,524,866	111,224,471	2,772,240	2.49%	108,452,231	2.60%	12.25%
2016	61,154,105	86,373,470	147,527,575	3,319,568	2.25%	144,208,007	29.65%	49.26%
2017	61,907,480	88,125,035	150,032,515	3,907,785	2.60%	146,124,730	-0.95%	51.24%
2018	64,515,155	95,317,440	159,832,595	2,421,745	1.52%	157,410,850	4.92%	62.92%
2019	66,089,025	96,846,895	162,935,920	4,266,670	2.62%	158,669,250	-0.73%	64.22%
2020	65,973,595	99,065,545	165,039,140	4,222,819	2.56%	160,816,321	-1.30%	66.45%
2021	65,939,245	100,510,665	166,449,910	2,514,600	1.51%	163,935,310	-0.67%	69.67%
2022	65,910,440	100,125,635	166,036,075	0	0.00%	166,036,075	-0.25%	71.85%
Rate Ann%chg	9.20%	3.75%	5.56%	Ag Imprv+Site w/o growth			3.72%	

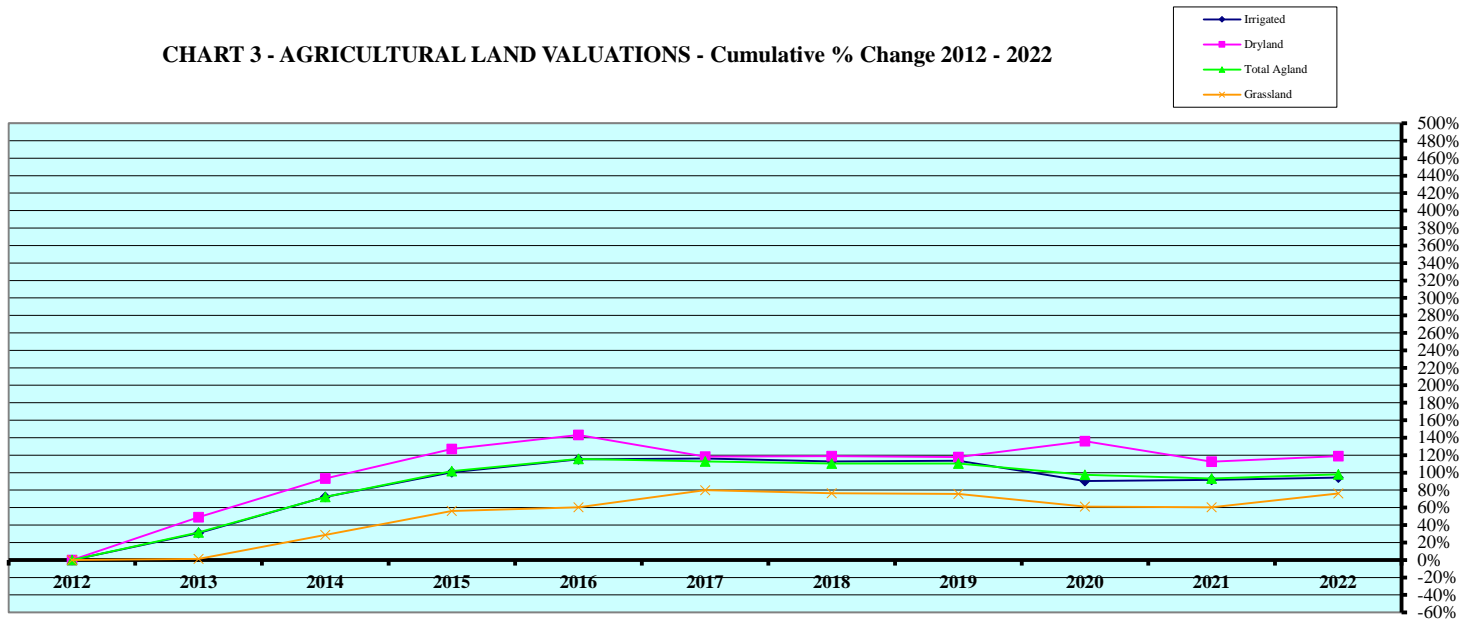
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2012 - 2022 CTL
Growth Value; 2012 - 2022 Abstract of Asmnt Rpt.
Prepared as of 12/29/2022

Cnty# 6
County BOONE

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2012 - 2022



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
2012	571,889,210	-	-	-	188,037,530	-	-	-	90,593,515	-	-	-
2013	748,422,315	176,533,105	30.87%	30.87%	279,958,635	91,921,105	48.88%	48.88%	91,623,590	1,030,075	1.14%	1.14%
2014	984,748,355	236,326,040	31.58%	72.19%	363,602,460	83,643,825	29.88%	93.37%	116,689,555	25,065,965	27.36%	28.81%
2015	1,146,714,935	161,966,580	16.45%	100.51%	426,854,345	63,251,885	17.40%	127.00%	141,468,800	24,779,245	21.24%	56.16%
2016	1,231,226,020	84,511,085	7.37%	115.29%	457,148,625	30,294,280	7.10%	143.12%	145,180,435	3,711,635	2.62%	60.25%
2017	1,236,386,290	5,160,270	0.42%	116.19%	410,597,190	-46,551,435	-10.18%	118.36%	163,050,810	17,870,375	12.31%	79.98%
2018	1,217,634,000	-18,752,290	-1.52%	112.91%	411,372,150	774,960	0.19%	118.77%	159,728,325	-3,322,485	-2.04%	76.31%
2019	1,220,911,675	3,277,675	0.27%	113.49%	409,845,760	-1,526,390	-0.37%	117.96%	159,233,565	-494,760	-0.31%	75.77%
2020	1,088,960,295	-131,951,380	-10.81%	90.41%	443,634,565	33,788,805	8.24%	135.93%	146,042,785	-13,190,780	-8.28%	61.21%
2021	1,096,863,430	7,903,135	0.73%	91.80%	399,903,405	-43,731,160	-9.86%	112.67%	145,206,515	-836,270	-0.57%	60.28%
2022	1,110,836,035	13,972,605	1.27%	94.24%	411,750,640	11,847,235	2.96%	118.97%	159,644,570	14,438,055	9.94%	76.22%

Rate Ann.%chg: Irrigated **6.86%** Dryland **8.15%** Grassland **5.83%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2012	577,280	-	-	-	239,415	-	-	-	851,336,950	-	-	-
2013	592,745	15,465	2.68%	2.68%	255,080	15,665	6.54%	6.54%	1,120,852,365	269,515,415	31.66%	31.66%
2014	1,458,860	866,115	146.12%	152.71%	558,400	303,320	118.91%	133.24%	1,467,057,630	346,205,265	30.89%	72.32%
2015	1,455,555	-3,305	-0.23%	152.14%	772,255	213,855	38.30%	222.56%	1,717,265,890	250,208,260	17.06%	101.71%
2016	1,479,235	23,680	1.63%	156.24%	1,369,040	596,785	77.28%	471.83%	1,836,403,355	596,785	6.94%	115.71%
2017	1,279,440	-199,795	-13.51%	121.63%	1,342,930	-26,110	-1.91%	460.92%	1,812,656,660	-23,746,695	-1.29%	112.92%
2018	1,330,650	51,210	4.00%	130.50%	1,381,810	38,880	2.90%	477.16%	1,791,446,935	-21,209,725	-1.17%	110.43%
2019	1,344,725	14,075	1.06%	132.94%	1,376,690	-5,120	-0.37%	475.02%	1,792,712,415	1,265,480	0.07%	110.58%
2020	1,369,205	24,480	1.82%	137.18%	1,603,765	227,075	16.49%	569.87%	1,681,610,615	-111,101,800	-6.20%	97.53%
2021	1,372,270	3,065	0.22%	137.71%	1,598,395	-5,370	-0.33%	567.63%	1,644,944,015	-36,666,600	-2.18%	93.22%
2022	1,372,230	-40	0.00%	137.71%	1,592,245	-6,150	-0.38%	565.06%	1,685,195,720	40,251,705	2.45%	97.95%

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

Rate Ann.%chg: Total Agric Land **7.07%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2012 - 2022 (from County Abstract Reports)(1)

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2012	562,753,905	194,349	2,896			190,413,325	93,932	2,027			92,379,155	126,958	728		
2013	747,048,445	200,357	3,729	28.77%	28.77%	279,316,990	91,149	3,064	51.17%	51.17%	92,059,375	123,798	744	2.20%	2.20%
2014	977,306,760	201,209	4,857	30.27%	67.74%	367,492,030	91,928	3,998	30.45%	97.20%	117,536,930	122,116	962	29.43%	32.28%
2015	1,147,522,575	204,087	5,623	15.76%	94.18%	429,393,585	92,184	4,658	16.52%	129.78%	140,632,305	118,709	1,185	23.08%	62.81%
2016	1,230,028,370	204,055	6,028	7.21%	108.18%	458,118,510	95,561	4,794	2.92%	136.49%	145,421,165	114,220	1,273	7.47%	74.97%
2017	1,236,392,045	205,140	6,027	-0.01%	108.15%	410,617,450	95,043	4,320	-9.88%	113.12%	163,049,060	113,546	1,436	12.79%	97.35%
2018	1,217,272,715	206,438	5,897	-2.17%	103.64%	411,333,805	94,565	4,350	0.68%	114.57%	159,800,340	113,981	1,402	-2.37%	92.68%
2019	1,219,967,440	206,900	5,896	0.00%	103.63%	409,722,335	94,183	4,350	0.01%	114.60%	159,671,920	113,843	1,403	0.04%	92.76%
2020	1,088,108,195	207,495	5,244	-11.06%	81.10%	443,788,025	95,671	4,639	6.63%	128.83%	146,305,210	111,256	1,315	-6.24%	80.73%
2021	1,092,889,490	207,976	5,255	0.21%	81.48%	401,976,360	95,574	4,206	-9.33%	107.48%	145,571,785	110,826	1,314	-0.11%	80.52%
2022	1,110,876,355	209,247	5,309	1.03%	83.35%	408,424,005	95,256	4,288	1.94%	111.51%	160,985,405	109,961	1,464	11.46%	101.20%

Rate Annual %chg Average Value/Acre: 6.25%

7.78%

7.24%

Tax Year	WASTE LAND (2)					OTHER AGLAND (2)					TOTAL AGRICULTURAL LAND (1)				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2012	578,970	5,614	103			241,865	1,722	140			846,367,220	422,575	2,003		
2013	591,825	5,608	106	2.33%	2.33%	238,055	1,700	140	-0.30%	-0.30%	1,119,254,690	422,612	2,648	32.23%	32.23%
2014	1,450,640	5,605	259	145.25%	150.95%	550,760	1,744	316	125.53%	124.85%	1,464,337,120	422,603	3,465	30.83%	73.00%
2015	1,450,995	5,548	262	1.06%	153.60%	699,855	2,008	349	10.37%	148.16%	1,719,699,315	422,536	4,070	17.46%	103.20%
2016	1,410,695	4,904	288	9.98%	178.92%	1,545,780	3,123	495	41.99%	252.36%	1,836,524,520	421,864	4,353	6.96%	117.35%
2017	1,296,405	5,309	244	-15.11%	136.78%	1,390,355	2,804	496	0.18%	252.98%	1,812,745,315	421,843	4,297	-1.29%	114.55%
2018	1,320,225	5,087	260	6.30%	151.68%	1,376,830	2,754	500	0.84%	255.94%	1,791,103,915	422,824	4,236	-1.42%	111.50%
2019	1,347,045	5,139	262	0.98%	154.15%	1,381,225	2,762	500	0.00%	255.94%	1,792,089,965	422,829	4,238	0.05%	111.61%
2020	1,369,330	5,728	239	-8.79%	131.80%	1,598,275	2,664	600	20.00%	327.13%	1,681,169,035	422,815	3,976	-6.19%	98.52%
2021	1,371,770	5,733	239	0.09%	132.02%	1,603,590	2,673	600	0.00%	327.13%	1,643,412,995	422,781	3,887	-2.24%	94.08%
2022	1,372,270	5,734	239	0.02%	132.06%	1,591,960	2,653	600	0.00%	327.13%	1,683,249,995	422,852	3,981	2.41%	98.75%

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BOONE

Rate Annual %chg Average Value/Acre: 7.11%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2012 - 2022 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 4

CHART 5 - 2022 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwel&HS	AgImprv&FS	Minerals	Total Value
5,379	BOONE	106,512,879	15,490,397	25,362,241	244,887,405	82,940,085	41,547,375	0	1,685,195,720	65,910,440	100,125,635	0	2,367,972,177
cnty sectorvalue % of total value:		4.50%	0.65%	1.07%	10.34%	3.50%	1.75%		71.17%	2.78%	4.23%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel&HS	AgImprv&FS	Minerals	Total Value
1,658	ALBION	6,640,736	3,687,342	1,435,865	92,054,465	21,572,195	41,447,345	0	0	0	0	0	166,837,948
30.82%	%sector of county sector	6.23%	23.80%	5.66%	37.59%	26.01%	99.76%						7.05%
	%sector of municipality	3.98%	2.21%	0.86%	55.18%	12.93%	24.84%						100.00%
382	CEDAR RAPIDS	988,329	796,570	725,656	13,837,280	2,291,835	0	0	0	0	0	0	18,639,670
7.10%	%sector of county sector	0.93%	5.14%	2.86%	5.65%	2.76%							0.79%
	%sector of municipality	5.30%	4.27%	3.89%	74.24%	12.30%							100.00%
333	PETERSBURG	1,733,364	1,137,692	156,056	19,428,630	5,353,165	0	0	0	0	0	0	27,808,907
6.19%	%sector of county sector	1.63%	7.34%	0.62%	7.93%	6.45%							1.17%
	%sector of municipality	6.23%	4.09%	0.56%	69.86%	19.25%							100.00%
61	PRIMROSE	81,813	198,040	621,937	1,709,875	851,505	0	0	769,960	0	5,860	0	4,238,990
1.13%	%sector of county sector	0.08%	1.28%	2.45%	0.70%	1.03%			0.05%		0.01%		0.18%
	%sector of municipality	1.93%	4.67%	14.67%	40.34%	20.09%			18.16%		0.14%		100.00%
705	ST EDWARD	928,237	1,449,897	1,283,964	21,515,555	3,770,435	0	0	161,740	165,590	61,175	0	29,336,593
13.11%	%sector of county sector	0.87%	9.36%	5.06%	8.79%	4.55%			0.01%	0.25%	0.06%		1.24%
	%sector of municipality	3.16%	4.94%	4.38%	73.34%	12.85%			0.55%	0.56%	0.21%		100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
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	%sector of municipality												
3,140	Total Municipalities	10,372,479	7,269,542	4,223,478	148,545,809	33,839,136	41,447,346	0	931,700	165,590	67,035	0	246,862,113
58.37%	%all municip.sectors of cnty	9.74%	46.93%	16.65%	60.66%	40.80%	99.76%		0.06%	0.25%	0.07%		10.43%

6 BOONE

Sources: 2022 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2022 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 6,154	Value : 2,334,194,279	Growth 6,175,885	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	208	1,996,568	104	880,365	343	5,254,785	655	8,131,718	
02. Res Improve Land	1,413	21,194,495	97	2,226,000	374	5,823,880	1,884	29,244,375	
03. Res Improvements	1,406	158,239,631	113	32,820,090	392	80,181,225	1,911	271,240,946	
04. Res Total	1,614	181,430,694	217	35,926,455	735	91,259,890	2,566	308,617,039	2,940,040
% of Res Total	62.90	58.79	8.46	11.64	28.64	29.57	41.70	13.22	47.61
05. Com UnImp Land	62	710,915	10	154,695	14	5,784,490	86	6,650,100	
06. Com Improve Land	309	4,682,405	18	955,010	38	15,415,185	365	21,052,600	
07. Com Improvements	305	42,324,120	18	12,306,185	42	11,253,530	365	65,883,835	
08. Com Total	367	47,717,440	28	13,415,890	56	32,453,205	451	93,586,535	0
% of Com Total	81.37	50.99	6.21	14.34	12.42	34.68	7.33	4.01	0.00
09. Ind UnImp Land	0	0	1	100,030	0	0	1	100,030	
10. Ind Improve Land	1	742,490	0	0	0	0	1	742,490	
11. Ind Improvements	1	40,704,855	0	0	0	0	1	40,704,855	
12. Ind Total	1	41,447,345	1	100,030	0	0	2	41,547,375	0
% of Ind Total	50.00	99.76	50.00	0.24	0.00	0.00	0.03	1.78	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,614	181,430,694	217	35,926,455	735	91,259,890	2,566	308,617,039	2,940,040
% of Res & Rec Total	62.90	58.79	8.46	11.64	28.64	29.57	41.70	13.22	47.61
Com & Ind Total	368	89,164,785	29	13,515,920	56	32,453,205	453	135,133,910	0
% of Com & Ind Total	81.24	65.98	6.40	10.00	12.36	24.02	7.36	5.79	0.00
17. Taxable Total	1,982	270,595,479	246	49,442,375	791	123,713,095	3,019	443,750,949	2,940,040
% of Taxable Total	65.65	60.98	8.15	11.14	26.20	27.88	49.06	19.01	47.61

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	16	183,245	2,818,115	0	0	0
19. Commercial	13	826,260	4,753,270	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	16	183,245	2,818,115
19. Commercial	0	0	0	13	826,260	4,753,270
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				29	1,009,505	7,571,385

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	177	13	117	307

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	6	146,390	2,038	1,040,433,955	2,044	1,040,580,345
28. Ag-Improved Land	1	102,485	1	10,770	1,009	679,936,595	1,011	680,049,850
29. Ag Improvements	1	179,740	1	1,215	1,089	169,632,180	1,091	169,813,135

30. Ag Total				3,135	1,890,443,330
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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	1	1.00	18,000	0	0.00	0	
33. HomeSite Improvements	1	0.00	173,940	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	0.52	1,820	0	0.00	0	
37. FarmSite Improvements	1	0.00	5,800	1	0.00	1,215	
38. FarmSite Total							
39. Road & Ditches	1	0.10	0	2	1.98	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	14	13.99	267,000	14	13.99	267,000	
32. HomeSite Improv Land	527	528.17	9,982,040	528	529.17	10,000,040	
33. HomeSite Improvements	556	0.00	65,046,865	557	0.00	65,220,805	1,502,955
34. HomeSite Total				571	543.16	75,487,845	
35. FarmSite UnImp Land	29	63.59	237,065	29	63.59	237,065	
36. FarmSite Improv Land	943	2,430.83	8,883,340	944	2,431.35	8,885,160	
37. FarmSite Improvements	1,072	0.00	104,585,315	1,074	0.00	104,592,330	1,732,890
38. FarmSite Total				1,103	2,494.94	113,714,555	
39. Road & Ditches	2,574	7,641.41	0	2,577	7,643.49	0	
40. Other- Non Ag Use	11	262.33	262,330	11	262.33	262,330	
41. Total Section VI				1,674	10,943.92	189,464,730	3,235,845

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	0	1	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	36,132.85	17.95%	197,285,380	18.00%	5,460.00
46. 1A	13,851.81	6.88%	75,292,765	6.87%	5,435.59
47. 2A1	22,854.88	11.36%	124,787,685	11.39%	5,460.00
48. 2A	13,852.48	6.88%	75,259,850	6.87%	5,432.95
49. 3A1	259.00	0.13%	1,146,110	0.10%	4,425.14
50. 3A	1,067.35	0.53%	5,795,500	0.53%	5,429.80
51. 4A1	80,928.82	40.21%	440,554,915	40.20%	5,443.73
52. 4A	32,317.72	16.06%	175,896,475	16.05%	5,442.73
53. Total	201,264.91	100.00%	1,096,018,680	100.00%	5,445.65
Dry					
54. 1D1	7,564.40	8.22%	33,661,510	8.27%	4,449.99
55. 1D	15,457.48	16.79%	68,292,435	16.79%	4,418.08
56. 2D1	8,483.84	9.22%	37,753,105	9.28%	4,450.00
57. 2D	1,273.38	1.38%	5,250,180	1.29%	4,123.03
58. 3D1	279.58	0.30%	1,030,660	0.25%	3,686.46
59. 3D	34,057.05	37.00%	150,694,160	37.04%	4,424.76
60. 4D1	8,537.37	9.28%	37,752,745	9.28%	4,422.06
61. 4D	16,383.39	17.80%	72,425,525	17.80%	4,420.67
62. Total	92,036.49	100.00%	406,860,320	100.00%	4,420.64
Grass					
63. 1G1	8,487.48	12.14%	14,817,750	12.01%	1,745.84
64. 1G	6,231.76	8.91%	10,613,295	8.60%	1,703.10
65. 2G1	22,164.60	31.70%	39,531,675	32.04%	1,783.55
66. 2G	31,963.59	45.72%	57,063,985	46.25%	1,785.28
67. 3G1	863.88	1.24%	1,076,920	0.87%	1,246.61
68. 3G	199.06	0.28%	288,885	0.23%	1,451.25
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	69,910.37	100.00%	123,392,510	100.00%	1,765.01
Irrigated Total					
	201,264.91	54.75%	1,096,018,680	67.30%	5,445.65
Dry Total					
	92,036.49	25.04%	406,860,320	24.98%	4,420.64
Grass Total					
	69,910.37	19.02%	123,392,510	7.58%	1,765.01
72. Waste	2,013.04	0.55%	979,685	0.06%	486.67
73. Other	2,363.43	0.64%	1,418,060	0.09%	600.00
74. Exempt	0.17	0.00%	675	0.00%	3,970.59
75. Market Area Total	367,588.24	100.00%	1,628,669,255	100.00%	4,430.69

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	457.90	5.04%	2,237,910	7.02%	4,887.33
46. 1A	664.89	7.32%	2,220,730	6.97%	3,340.00
47. 2A1	233.39	2.57%	910,810	2.86%	3,902.52
48. 2A	1,909.64	21.02%	6,792,100	21.31%	3,556.74
49. 3A1	2,055.99	22.63%	6,783,760	21.29%	3,299.51
50. 3A	222.94	2.45%	859,265	2.70%	3,854.24
51. 4A1	981.43	10.80%	3,554,200	11.15%	3,621.45
52. 4A	2,560.61	28.18%	8,507,320	26.70%	3,322.38
53. Total	9,086.79	100.00%	31,866,095	100.00%	3,506.86
Dry					
54. 1D1	74.76	1.96%	149,375	2.65%	1,998.06
55. 1D	787.94	20.65%	1,315,185	23.37%	1,669.14
56. 2D1	257.79	6.76%	375,990	6.68%	1,458.51
57. 2D	737.05	19.32%	1,098,245	19.52%	1,490.05
58. 3D1	1,059.07	27.75%	1,477,600	26.26%	1,395.19
59. 3D	343.96	9.01%	498,480	8.86%	1,449.24
60. 4D1	217.51	5.70%	277,985	4.94%	1,278.03
61. 4D	337.80	8.85%	434,100	7.71%	1,285.08
62. Total	3,815.88	100.00%	5,626,960	100.00%	1,474.62
Grass					
63. 1G1	4,420.43	11.69%	4,323,710	12.77%	978.12
64. 1G	447.94	1.18%	408,370	1.21%	911.66
65. 2G1	4,722.63	12.48%	4,596,050	13.57%	973.20
66. 2G	584.94	1.55%	421,270	1.24%	720.19
67. 3G1	22,160.58	58.58%	19,403,315	57.29%	875.58
68. 3G	5,465.37	14.45%	4,693,990	13.86%	858.86
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	25.40	0.07%	21,845	0.06%	860.04
71. Total	37,827.29	100.00%	33,868,550	100.00%	895.35
Irrigated Total					
	9,086.79	16.42%	31,866,095	44.07%	3,506.86
Dry Total					
	3,815.88	6.89%	5,626,960	7.78%	1,474.62
Grass Total					
	37,827.29	68.35%	33,868,550	46.84%	895.35
72. Waste	3,603.86	6.51%	341,550	0.47%	94.77
73. Other	1,010.32	1.83%	606,190	0.84%	600.00
74. Exempt	40.35	0.07%	0	0.00%	0.00
75. Market Area Total	55,344.14	100.00%	72,309,345	100.00%	1,306.54

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	210,351.70	1,127,884,775	210,351.70	1,127,884,775
77. Dry Land	15.95	70,975	20.86	92,415	95,815.56	412,323,890	95,852.37	412,487,280
78. Grass	6.08	10,915	36.07	64,745	107,695.51	157,185,400	107,737.66	157,261,060
79. Waste	1.55	775	0.00	0	5,615.35	1,320,460	5,616.90	1,321,235
80. Other	0.00	0	0.00	0	3,373.75	2,024,250	3,373.75	2,024,250
81. Exempt	0.00	0	0.00	0	40.52	675	40.52	675
82. Total	23.58	82,665	56.93	157,160	422,851.87	1,700,738,775	422,932.38	1,700,978,600

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	210,351.70	49.74%	1,127,884,775	66.31%	5,361.90
Dry Land	95,852.37	22.66%	412,487,280	24.25%	4,303.36
Grass	107,737.66	25.47%	157,261,060	9.25%	1,459.67
Waste	5,616.90	1.33%	1,321,235	0.08%	235.22
Other	3,373.75	0.80%	2,024,250	0.12%	600.00
Exempt	40.52	0.01%	675	0.00%	16.66
Total	422,932.38	100.00%	1,700,978,600	100.00%	4,021.87

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Acreage	401	6,005,970	378	7,766,000	412	107,452,995	813	121,224,965	2,328,715
83.2 Albion	75	1,445,383	701	17,050,420	701	95,281,126	776	113,776,929	99,525
83.3 Cedar Rapids	32	100,520	206	658,295	207	14,622,490	239	15,381,305	16,690
83.4 Petersburg	40	236,790	182	1,784,710	177	20,563,835	217	22,585,335	136,520
83.5 Rural	1	11,655	1	18,000	1	282,590	2	312,245	185,845
83.6 Rural Villages	45	117,525	92	265,880	92	5,265,730	137	5,649,135	89,700
83.7 St Edward	61	213,875	324	1,701,070	321	27,772,180	382	29,687,125	83,045
84 Residential Total	655	8,131,718	1,884	29,244,375	1,911	271,240,946	2,566	308,617,039	2,940,040

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Albion	26	509,485	156	4,543,170	156	67,771,610	182	72,824,265	0
85.2 Cedar Rapids	9	20,950	43	307,580	44	5,392,210	53	5,720,740	0
85.3 Petersburg	11	37,760	55	313,875	52	6,057,185	63	6,408,820	0
85.4 Rural	6	5,879,880	13	15,327,425	17	5,156,925	23	26,364,230	0
85.5 Rural Villages	9	4,640	23	25,770	23	1,382,040	32	1,412,450	0
85.6 St Edward	16	142,720	56	260,270	54	3,807,970	70	4,210,960	0
85.7 Suburban Commercial	10	154,695	20	1,017,000	20	17,020,750	30	18,192,445	0
86 Commercial Total	87	6,750,130	366	21,795,090	366	106,588,690	453	135,133,910	0

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	6,414.33	9.85%	11,456,515	9.88%	1,786.08
88. 1G	5,531.31	8.50%	9,851,260	8.50%	1,781.00
89. 2G1	21,908.20	33.66%	39,038,745	33.68%	1,781.92
90. 2G	30,248.43	46.47%	54,295,825	46.84%	1,795.00
91. 3G1	826.55	1.27%	1,051,005	0.91%	1,271.56
92. 3G	161.21	0.25%	229,285	0.20%	1,422.28
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	65,090.03	100.00%	115,922,635	100.00%	1,780.96
CRP					
96. 1C1	1,088.66	46.61%	2,656,340	46.63%	2,440.01
97. 1C	150.27	6.43%	366,665	6.44%	2,440.04
98. 2C1	180.30	7.72%	438,155	7.69%	2,430.14
99. 2C	897.02	38.40%	2,188,740	38.42%	2,440.01
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	19.49	0.83%	46,680	0.82%	2,395.07
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	2,335.74	100.00%	5,696,580	100.00%	2,438.88
Timber					
105. 1T1	984.49	39.62%	704,895	39.75%	716.00
106. 1T	550.18	22.14%	395,370	22.30%	718.62
107. 2T1	76.10	3.06%	54,775	3.09%	719.78
108. 2T	818.14	32.93%	579,420	32.67%	708.22
109. 3T1	37.33	1.50%	25,915	1.46%	694.21
110. 3T	18.36	0.74%	12,920	0.73%	703.70
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	2,484.60	100.00%	1,773,295	100.00%	713.71
<hr/>					
Grass Total	65,090.03	93.10%	115,922,635	93.95%	1,780.96
CRP Total	2,335.74	3.34%	5,696,580	4.62%	2,438.88
Timber Total	2,484.60	3.55%	1,773,295	1.44%	713.71
<hr/>					
114. Market Area Total	69,910.37	100.00%	123,392,510	100.00%	1,765.01

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	4,184.01	11.70%	4,079,260	12.82%	974.96
88. 1G	408.41	1.14%	392,080	1.23%	960.02
89. 2G1	4,583.23	12.82%	4,423,780	13.91%	965.21
90. 2G	284.67	0.80%	301,495	0.95%	1,059.10
91. 3G1	20,811.88	58.21%	17,900,905	56.28%	860.13
92. 3G	5,453.30	15.25%	4,689,830	14.74%	860.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	25.40	0.07%	21,845	0.07%	860.04
95. Total	35,750.90	100.00%	31,809,195	100.00%	889.75
CRP					
96. 1C1	160.85	10.43%	209,910	11.39%	1,305.00
97. 1C	1.15	0.07%	1,500	0.08%	1,304.35
98. 2C1	122.91	7.97%	160,400	8.71%	1,305.02
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	1,257.10	81.52%	1,470,805	79.82%	1,170.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	1,542.01	100.00%	1,842,615	100.00%	1,194.94
Timber					
105. 1T1	75.57	14.14%	34,540	15.94%	457.06
106. 1T	38.38	7.18%	14,790	6.82%	385.36
107. 2T1	16.49	3.09%	11,870	5.48%	719.83
108. 2T	300.27	56.19%	119,775	55.26%	398.89
109. 3T1	91.60	17.14%	31,605	14.58%	345.03
110. 3T	12.07	2.26%	4,160	1.92%	344.66
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	534.38	100.00%	216,740	100.00%	405.59
<hr/>					
Grass Total	35,750.90	94.51%	31,809,195	93.92%	889.75
CRP Total	1,542.01	4.08%	1,842,615	5.44%	1,194.94
Timber Total	534.38	1.41%	216,740	0.64%	405.59
<hr/>					
114. Market Area Total	37,827.29	100.00%	33,868,550	100.00%	895.35

**2023 County Abstract of Assessment for Real Property, Form 45
Compared with the 2022 Certificate of Taxes Levied Report (CTL)**

06 Boone

	2022 CTL County Total	2023 Form 45 County Total	Value Difference (2023 form 45 - 2022 CTL)	Percent Change	2023 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	244,887,405	308,617,039	63,729,634	26.02%	2,940,040	24.82%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	65,910,440	75,487,845	9,577,405	14.53%	1,502,955	12.25%
04. Total Residential (sum lines 1-3)	310,797,845	384,104,884	73,307,039	23.59%	4,442,995	22.16%
05. Commercial	82,940,085	93,586,535	10,646,450	12.84%	0	12.84%
06. Industrial	41,547,375	41,547,375	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	124,487,460	135,133,910	10,646,450	8.55%	0	8.55%
08. Ag-Farmsite Land, Outbuildings	99,880,115	113,714,555	13,834,440	13.85%	1,732,890	12.12%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	245,520	262,330	16,810	6.85%		
11. Total Non-Agland (sum lines 8-10)	100,125,635	113,976,885	13,851,250	13.83%	1,732,890	12.10%
12. Irrigated	1,110,836,035	1,127,884,775	17,048,740	1.53%		
13. Dryland	411,750,640	412,487,280	736,640	0.18%		
14. Grassland	159,644,570	157,261,060	-2,383,510	-1.49%		
15. Wasteland	1,372,230	1,321,235	-50,995	-3.72%		
16. Other Agland	1,592,245	2,024,250	432,005	27.13%		
17. Total Agricultural Land	1,685,195,720	1,700,978,600	15,782,880	0.94%		
18. Total Value of all Real Property (Locally Assessed)	2,220,606,660	2,334,194,279	113,587,619	5.12%	6,175,885	4.84%

2023 Assessment Survey for Boone County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	1 part time lister
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$195,884
7.	Adopted budget, or granted budget if different from above:
	N/A
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$233,600
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	Part of County General fund
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,500
12.	Amount of last year's assessor's budget not used:
	\$35,245.91 (\$22,418.91 General & \$12,827 appraisal) \$21,500 of the general budget returned was because they were short 1 employee

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Personal Property software:
	MIPS
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	Office staff
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes @ boone.gworks.com
8.	Who maintains the GIS software and maps?
	gWorks Inc., Office staff
9.	What type of aerial imagery is used in the cyclical review of properties?
	gWorks, and Agri Data
10.	When was the aerial imagery last updated?
	2022

C. Zoning Information

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

3.	What municipalities in the county are zoned?
	All
4.	When was zoning implemented?
	1999

D. Contracted Services

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

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Yes - listing service only
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	NA
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes for commercial, Assessor sets values for residential and agricultural

2023 Residential Assessment Survey for Boone County

1.	Valuation data collection done by:																		
	Office Staff																		
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a PreK-5 school system, and a 6-8 middle school, a merger with Cedar Rapids and Spalding school is the Riverside School District for grades 9-12; limited trade and business. The residential housing market is stable and consists of predominantly older homes.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has limited trade and business. The residential housing market is stable and consists of predominantly older homes.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Acreage - All rural residential properties throughout the county</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural Dwelling</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural Outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.	2	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a PreK-5 school system, and a 6-8 middle school, a merger with Cedar Rapids and Spalding school is the Riverside School District for grades 9-12; limited trade and business. The residential housing market is stable and consists of predominantly older homes.	3	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has limited trade and business. The residential housing market is stable and consists of predominantly older homes.	5	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus	6	Acreage - All rural residential properties throughout the county	7	Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose	AG DW	Agricultural Dwelling	AG OB	Agricultural Outbuildings
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AG OB	Agricultural Outbuildings																		
3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Sales comparison; style, year, quality, and condition																		
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																		
	Depreciation tables are developed using local market information. Stanard Appraisal helps develop the depreciation tables.																		
5.	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.																		
	Yes																		
6.	Describe the methodology used to determine the residential lot values?																		

	Sales comparison; lots are analyzed by the square foot																																																	
7.	How are rural residential site values developed?																																																	
	Analyze the sales of small unimproved land sales. Compare values on home site and farm site to surrounding counties. Also checked to find out the cost to add amenities to a vacant parcel.																																																	
8.	Are there form 191 applications on file?																																																	
	no																																																	
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																	
	All lots are treated the same; no applications to combine lots have been received																																																	
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2	2017	2021	2019	2022																																														
3	2020	2021	2019	2019																																														
5	2020	2021	2021	2019																																														
6	2019	2021	2020	2019																																														
7	2019	2021	2018	2019																																														
AG DW	2022	2021	2021	2021-2022																																														
AG OB	2022	2021	2021	2021-2022																																														
	None																																																	

2023 Commercial Assessment Survey for Boone County

1.	Valuation data collection done by:												
	Stanard Appraisal												
2.	List the valuation group recognized in the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="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>Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a PreK-5 school system, a merger with Cedar Rapids and Spalding school, is the Riverside School District for grades 9-12; limited trade and business.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; limited trade and business.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Rural - All rural residential properties throughout the county, includes all small villages</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center.	2	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a PreK-5 school system, a merger with Cedar Rapids and Spalding school, is the Riverside School District for grades 9-12; limited trade and business.	3	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; limited trade and business.	5	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business.	6	Rural - All rural residential properties throughout the county, includes all small villages
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.												
	Sales comparison, cost, and income approaches												
3a.	Describe the process used to determine the value of unique commercial properties.												
	The appraiser is responsible for establishing values of unique commercial properties												
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?												
	Depreciation tables are developed based on local market information												
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.												
	Yes												
6.	Describe the methodology used to determine the commercial lot values.												
	Sales comparison approach												

7.	<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	2022	2019	2018	2022
	2	2022	2019	2018	2022
	3	2022	2019	2018	2022
	5	2022	2019	2018	2022
	6	2022	2019	2018	2022

None

2023 Agricultural Assessment Survey for Boone County

1.	Valuation data collection done by:									
	Contract lister = annual pickup work									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
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	NA									
3.	Describe the process used to determine and monitor market areas.									
	Sales are plotted and verified; areas are defined by land use, soil symbols, and capability groups									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	Sales are reviewed through use of questionnaires and interviews with buyers, realtors, title agents and/or attorneys that handled the sale.									
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?									
	Yes. There is a defined area 5 miles from the 4 way stop near Albion that is valued higher (\$5,000) than the remainder of the county.									
6.	What separate market analysis has been conducted where intensive use is identified in the county?									
	Currently feedlots are dryland values. Hog sites, first acre is the same as homesite (\$18,000) and remainder acres are farm site values(\$3,500).									
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.									
	Sales are reviewed through use of questionnaire and and interview with buyers and sellers									
7a.	Are any other agricultural subclasses used? If yes, please explain.									
	no									
	<i><u>If your county has special value applications, please answer the following</u></i>									

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

BOONE COUNTY 3 YEAR PLAN OF ASSESSMENT

Residential

2023

Update all residential parcels to 2021 M&S costing.
Complete lot value studies for all residential parcels.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

2024

Conduct a complete reappraisal of Petersburg & St Edward parcels and enter information into CAMA.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

2025

Conduct a complete reappraisal of Acreage and Rural Village parcels and enter information into CAMA.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

Commercial

2023

Conduct a complete reappraisal of all commercial parcels and enter information into CAMA.
Complete lot value studies for all commercial parcels.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

2024

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

2025

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

Agricultural

2023

Conduct a complete reappraisal of the hog confinement parcels and enter information into CAMA.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.

2024

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

2025

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



Barb Hanson
Boone County Assessor