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DEPARTMENT OF REVENUE

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

MADISON 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 Madison 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 Madison 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,

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

cc: Jeff Hackerott, Madison 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.

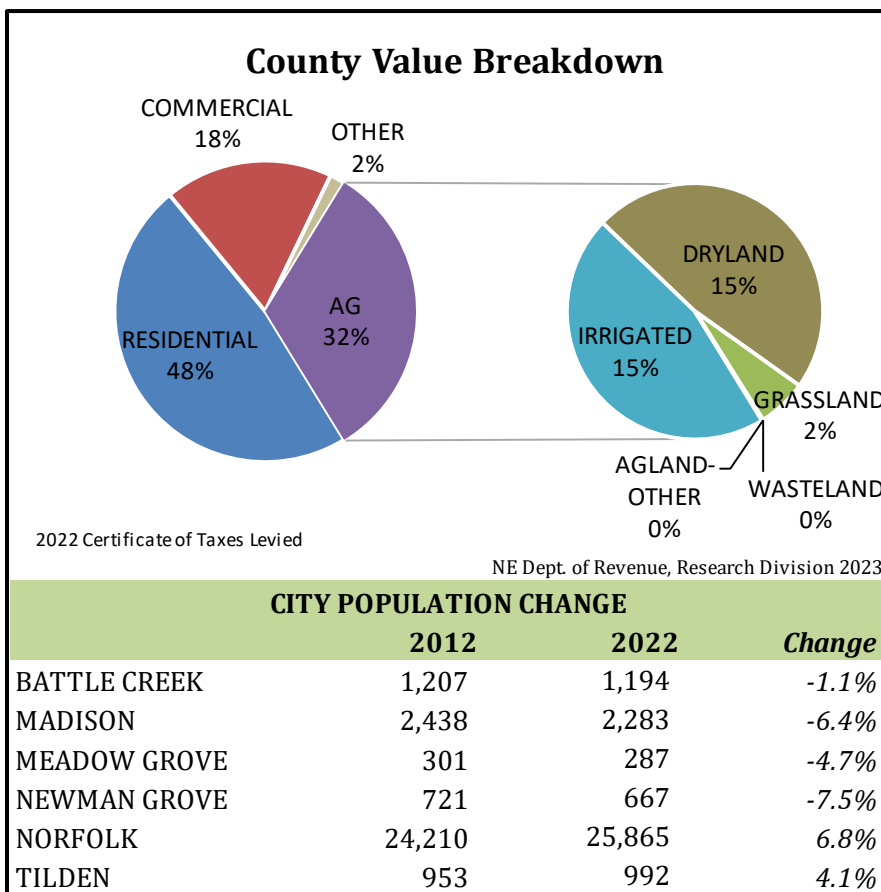
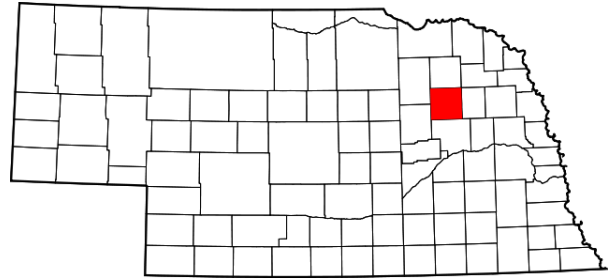
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors 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 573 square miles, Madison County had 35,337 residents, per the Census Bureau Quick Facts for 2021, a 1% population decrease over the 2020 U.S. Census. Reports indicate that 68% of county residents are homeowners and 87% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$169,233 (2022 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Madison County are located in and around Norfolk. According to the latest information available from the U.S. Census Bureau, there are 1,236 employer establishments with total employment of 18,457, a 1% increase in employment.

Agricultural land makes up a significant percentage of the valuation base of the county. Madison County is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts.

The ethanol plant located in Norfolk also contributes to the local agricultural economy. Norfolk is also considered a retail shopping destination for many people who live in the rural areas.

2023 Residential Correlation for Madison County

Assessment Actions

Annually, the county assessor conducts a review and market analysis of the residential class and determines if adjustments are needed to specific classes or subclasses to achieve an acceptable range of value. The city of Norfolk received adjustments between 8% to 12%. Valuation Group 70 received market adjustments ranging from 9% to 14%. The small towns in Madison County were updated to the most recent 2020 cost manual in the Vanguard system. A reappraisal of the city of Madison was completed.

All pick-up work was completed and added to the assessment of residential property.

Assessment Practice Review

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

The county assessor utilizes an above average usability rate of the sales transactions when compared to the statewide average. If there is a need for questioning the validity of the sale, the county assessor will contact the buyer or seller to assist in the decision of the qualification of the sale. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property; however, utilizing an above average number of sales presents more outliers in the sample which can impact the qualitative statistics.

The lot values were reviewed analyzing the land to building ratios and vacant lot sales. The smaller communities indicate a smaller percentage of land value in comparison to Valuation Group 30, however, the county assessor continues to analyze the values each time the reappraisals are completed in the smaller communities. The lot value study indicates that lot values were completed in 2021, with the exception of Valuation Group 5 which is 2022, Valuation Groups 10 and 25 dated 2020 and Valuation Group 30 dates between 2017 through 2019.

The Vanguard Computer-Assisted Mass Appraisal (CAMA) system updated costing with a new manual date of 2020 and all property will be valued with the update. The six-year review and inspections are completed timely. The Villages have all been inspected and reviewed between 2020 through 2022. The City of Norfolk is broken down into quadrants each being reviewed between 2022 to 2025. The review includes exterior inspections, front and rear photos and interior inspections if possible.

The county assessor provides a written valuation methodology for all classes of real property.

The county assessor requested and received an extension to March 22, 2023 to complete the Abstract of Assessment, Form 45 (Abstract). However, the county assessor failed to timely submit the Abstract as required.

2023 Residential Correlation for Madison County

Description of Analysis

The residential parcels are analyzed utilizing seven valuation groups that are based on the assessor locations in the county.

Valuation Group	Description
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

The residential statistical sample includes 1,277 qualified sales representing all of the valuation groups. All three measures of central tendency are within the acceptable ranges. When reviewing the individual valuation groups several of the PRD's are above the acceptable range. Further analysis of these valuation groups indicates that Valuation Groups 5 and 10 are indicating a rapid market increase, while Valuation Group 20 and 25 are showing a possible regressive pattern. Madison County has a number of outliers in the sample as discussed in the sales verification discussion, when the outliers are coupled with the rising market it is difficult to determine whether assessment are truly regressive. A substat of each of these valuation groups can be found in the appendix.

Review of the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) indicates that an 9% increase in values less growth and is representative of the current assessment actions.

Equalization and Quality of Assessment

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

2023 Residential Correlation for Madison County

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	63	95.22	110.19	95.88	22.81	114.92
10	36	96.09	109.91	96.23	30.36	114.22
15	60	99.32	99.58	97.46	12.47	102.18
20	25	98.50	103.53	88.38	23.40	117.14
25	11	94.02	88.86	79.96	21.44	111.13
30	1,001	94.88	99.40	94.40	18.66	105.30
70	81	91.84	94.40	90.15	14.54	104.71
____ALL____	1,277	95.08	99.91	94.04	18.82	106.24

Level of Value

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

2023 Commercial Correlation for Madison County

Assessment Actions

The county assessor annually reviews and completes a market analysis of all qualified commercial sales. The city of Madison was reappraised for the 2023 assessment year. The multifamily parcels in the city of Norfolk increased by 10%.

All pick-up work was completed and added to the assessment of commercial property.

Assessment Practice Review

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

The county utilizes sales at a rate above the state average usability rate. If there is a need for questioning the validity of the sale the county assessor will contact the buyer or seller to discover sale terms. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property; however, utilizing an above average number of sales presents more outliers in the statistical sample which can impact the qualitative statistics.

The lot values were reviewed analyzing land-to-building ratios and vacant lot sales. No changes were warranted. Lot values were last updated between 2019 to 2021 for all valuation groups. Review of the inspection dates indicates that there is an established six-year inspection and review cycle. The commercial class has all been completed between 2018 to 2022 for all valuation groups.

The Vanguard Computer-Assisted Mass Appraisal (CAMA) system updated costing with a new manual date of 2020. The City of Madison was revalued using the new costing for the 2023 assessment year.

2023 Commercial Correlation for Madison County

Description of Analysis

The commercial parcels are analyzed utilizing seven valuation groups that are defined as the assessor locations in the county.

Valuation Group	Definition
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

There are 125 qualified sales in the statistical sample for the commercial class of property. The overall median measures of central tendency are within the acceptable range. The COD and PRD are high. The PRD is impacted by a few high dollar sales. The overall sales price incremental ranges do not reflect a clear regressive assessment pattern. The COD is impacted by a significant number of outlier sales at all price levels and in all valuation groups.

Only Valuation Group 5 and 30 have a sufficient sample size and have medians within the acceptable range. The PRD in Valuation Group 30 is affected by the high dollar sales, previously discussed.

The remainder of the valuation groups have a small sample size.

A review of the sold properties and the 2023 County Abstract of Assessment of Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) indicates all properties generally changed in a similar manner, the sample is impacted by a number of multi-family properties that were reappraised this year as well as some pick-up work and routine maintenance.

Equalization and Quality of Assessment

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

The quality of assessment of the commercial property in Madison County complies with generally accepted mass appraisal practices.

2023 Commercial Correlation for Madison County

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	15	96.95	93.68	86.73	20.00	108.01
10	7	99.44	115.52	81.75	53.20	141.31
15	3	120.59	119.02	114.92	21.01	103.57
20	5	107.57	99.64	76.02	22.17	131.07
25	1	93.96	93.96	93.96	00.00	100.00
30	87	96.22	99.96	93.66	26.16	106.73
70	7	79.81	80.28	74.85	15.00	107.25
<u>ALL</u>	<u>125</u>	96.17	99.37	92.23	26.78	107.74

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Madison County is 96%.

2023 Agricultural Correlation for Madison County

Assessment Actions

The county assessor annually conducts a review and market analysis of the agricultural class of property. Market Area 1 irrigated increased 12%, dryland increased 15% and grass increased 10%. Market Area 2 irrigated 16%, dryland increased 19% and grass increased 10%.

Pick-up work and routine maintenance was completed for agricultural improvements, and was placed on the assessment roll.

Assessment Practice Review

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

The county assessor utilizes an above average rate of sales compared to the statewide average. If there is a need for questioning the validity of the sale, the county assessor will contact the buyer or seller to assist in the decision of the qualification of the sale. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property.

The land use review was completed in 2021. Since then, the land use is monitored each year and changes are implemented to parcels that have use changes. The county assessor monitors the two market areas sale activity and adjusts values when necessary.

There are nine parcels with special value applications on file. The Madison County Assessor does not identify any measurable non-agricultural influences and those parcels are valued as though uninfluenced.

The county assessor completed the rural review and inspection of the agricultural improvements and in 2021 using aerial imagery. The county assessor implemented the Vanguard Computer-Assisted Mass Appraisal (CAMA) system updated costing with a new manual for 2023 and all property will be valued with the update in 2024.

Description of Analysis

The statistical analysis of the sold parcels consists of 85 sales in Madison County. The overall measures of central tendency are within the range with the exception of the mean, which is two percentage points high. There are 47 sales in Market Area 1 and 38 sales in Market Area 2. Each of the market areas are within the acceptable ranges and support equalized assessments.

Another analysis that is conducted is the 80% Majority Land Use (MLU). The irrigated land and dryland is within the acceptable ranges. The grassland lacks a sufficient sample of sales to be reliable. However, the value for the grassland is comparable to the surrounding counties.

The Battle Creek Public School District lies partially in Madison County and has a school bond subject to a reduced valuation under LB2. There were 25 qualified sales in the school district for

2023 Agricultural Correlation for Madison County

Madison County. Review of the parcel data provided by the county assessor confirms that the county reduced valuations for purposes of the school bond. Each market area is represented in the school district. The statistical sample indicates that the 11 sold parcels in the newest sale year is at 37% while the remainder are within the range of 44% to 50%. This disproportionately reflects the increasing market and shifts the level of value to 43%. Review of the statistics for the school district produce an unreliable sample of sales; because the county assessor proportionately reduced all sales, the statutorily required level of value has been achieved.

Comparison of the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the agricultural class and accurately reflect the assessment actions reported by the county assessor.

Equalization and Quality of Assessment

Agricultural dwellings and outbuilding have been valued using the same valuation process as rural residential improvements. Agricultural improvements are equalized and assessed at the statutory level. Agricultural land values are equalized and meet generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	20	71.55	75.90	70.25	18.90	108.04
1	10	72.12	71.57	64.83	18.64	110.40
2	10	71.55	80.24	78.65	19.02	102.02
<u>Dry</u>						
County	35	71.57	73.92	69.46	20.34	106.42
1	29	71.57	74.62	70.81	17.72	105.38
2	6	69.75	70.53	60.32	33.91	116.93
<u>Grass</u>						
County	3	85.99	84.34	86.36	18.16	97.66
2	3	85.99	84.34	86.36	18.16	97.66
<u>ALL</u>						
	85	75.12	76.64	71.89	19.76	106.61

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Madison County is 75%.

Level of Value of School Bond Valuation – LB2 (Operative January 1, 2022)

A review of agricultural land value in Madison County in school districts that levy taxes to pay the principal or interest on bonds approved by a vote of the people, indicates that the assessed values used were proportionately reduced from all other agricultural land values in the county by

2023 Agricultural Correlation for Madison County

a factor of 35%, Therefore, it is the opinion of the Property Tax Administrator that the level of value of agricultural land for school bond valuation in Madison County is 50%.

2023 Opinions of the Property Tax Administrator for Madison 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	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	75	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

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2023 Commission Summary for Madison County

Residential Real Property - Current

Number of Sales	1277	Median	95.08
Total Sales Price	\$270,140,686	Mean	99.91
Total Adj. Sales Price	\$270,140,686	Wgt. Mean	94.04
Total Assessed Value	\$254,051,235	Average Assessed Value of the Base	\$168,289
Avg. Adj. Sales Price	\$211,543	Avg. Assessed Value	\$198,944

Confidence Interval - Current

95% Median C.I	94.29 to 96.19
95% Wgt. Mean C.I	93.02 to 95.07
95% Mean C.I	98.19 to 101.63
% of Value of the Class of all Real Property Value in the County	45.47
% of Records Sold in the Study Period	9.88
% of Value Sold in the Study Period	11.68

Residential Real Property - History

Year	Number of Sales	LOV	Median
2022	1,314	95	95.43
2021	1,237	96	95.74
2020	1,199	95	95.23
2019	1,145	92	92.42

2023 Commission Summary for Madison County

Commercial Real Property - Current

Number of Sales	125	Median	96.17
Total Sales Price	\$72,375,757	Mean	99.37
Total Adj. Sales Price	\$72,375,757	Wgt. Mean	92.23
Total Assessed Value	\$66,754,358	Average Assessed Value of the Base	\$431,053
Avg. Adj. Sales Price	\$579,006	Avg. Assessed Value	\$534,035

Confidence Interval - Current

95% Median C.I	91.40 to 99.44
95% Wgt. Mean C.I	75.38 to 109.09
95% Mean C.I	92.15 to 106.59
% of Value of the Class of all Real Property Value in the County	17.26
% of Records Sold in the Study Period	6.52
% of Value Sold in the Study Period	8.08

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2022	127	96	96.22
2021	138	97	96.99
2020	123		93.87
2019	110	0	95.44

**59 Madison
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 : 1,277
 Total Sales Price : 270,140,686
 Total Adj. Sales Price : 270,140,686
 Total Assessed Value : 254,051,235
 Avg. Adj. Sales Price : 211,543
 Avg. Assessed Value : 198,944

MEDIAN : 95
 WGT. MEAN : 94
 MEAN : 100
 COD : 18.82
 PRD : 106.24

COV : 31.41
 STD : 31.38
 Avg. Abs. Dev : 17.89
 MAX Sales Ratio : 389.42
 MIN Sales Ratio : 21.60

95% Median C.I. : 94.29 to 96.19
 95% Wgt. Mean C.I. : 93.02 to 95.07
 95% Mean C.I. : 98.19 to 101.63

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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	142	106.95	115.69	105.46	18.85	109.70	60.75	361.64	103.49 to 110.54	200,037	210,962	
01-JAN-21 To 31-MAR-21	129	99.74	106.82	100.46	17.48	106.33	51.46	309.16	97.79 to 102.80	212,525	213,512	
01-APR-21 To 30-JUN-21	232	96.97	101.59	96.62	16.00	105.14	50.69	389.42	94.76 to 99.07	226,752	219,089	
01-JUL-21 To 30-SEP-21	190	95.94	101.52	95.10	17.44	106.75	41.87	289.18	94.31 to 97.88	198,505	188,780	
01-OCT-21 To 31-DEC-21	148	93.53	96.29	91.95	16.40	104.72	52.03	185.90	89.77 to 97.14	216,896	199,440	
01-JAN-22 To 31-MAR-22	127	93.32	95.87	92.30	17.77	103.87	51.14	232.33	88.59 to 97.52	195,333	180,299	
01-APR-22 To 30-JUN-22	167	84.99	90.21	84.86	19.44	106.30	21.60	294.19	82.83 to 87.32	227,734	193,249	
01-JUL-22 To 30-SEP-22	142	84.83	91.69	86.61	19.07	105.87	42.29	212.04	82.70 to 89.49	204,632	177,233	
<u>Study Yrs</u>												
01-OCT-20 To 30-SEP-21	693	99.02	105.44	98.67	17.85	106.86	41.87	389.42	97.94 to 99.84	210,885	208,076	
01-OCT-21 To 30-SEP-22	584	88.42	93.34	88.59	18.76	105.36	21.60	294.19	87.11 to 90.18	212,324	188,108	
<u>Calendar Yrs</u>												
01-JAN-21 To 31-DEC-21	699	96.73	101.42	95.94	16.86	105.71	41.87	389.42	95.67 to 98.01	214,362	205,661	
<u>ALL</u>	1,277	95.08	99.91	94.04	18.82	106.24	21.60	389.42	94.29 to 96.19	211,543	198,944	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
5	63	95.22	110.19	95.88	22.81	114.92	74.34	361.64	94.31 to 96.46	121,487	116,478	
10	36	96.09	109.91	96.23	30.36	114.22	48.19	245.74	88.29 to 121.51	111,622	107,417	
15	60	99.32	99.58	97.46	12.47	102.18	66.18	187.57	95.16 to 101.57	187,240	182,479	
20	25	98.50	103.53	88.38	23.40	117.14	53.59	185.90	84.49 to 112.39	117,740	104,055	
25	11	94.02	88.86	79.96	21.44	111.13	50.54	126.30	58.30 to 118.53	103,109	82,442	
30	1,001	94.88	99.40	94.40	18.66	105.30	21.60	389.42	93.94 to 96.29	216,066	203,958	
70	81	91.84	94.40	90.15	14.54	104.71	52.03	145.29	89.86 to 96.89	331,782	299,100	
<u>ALL</u>	1,277	95.08	99.91	94.04	18.82	106.24	21.60	389.42	94.29 to 96.19	211,543	198,944	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	1,268	95.07	99.53	94.01	18.47	105.87	21.60	389.42	94.28 to 96.06	212,768	200,024	
06												
07	9	110.68	153.16	120.06	53.40	127.57	71.93	361.64	92.83 to 249.04	38,918	46,726	
<u>ALL</u>	1,277	95.08	99.91	94.04	18.82	106.24	21.60	389.42	94.29 to 96.19	211,543	198,944	

**59 Madison
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 : 1,277
 Total Sales Price : 270,140,686
 Total Adj. Sales Price : 270,140,686
 Total Assessed Value : 254,051,235
 Avg. Adj. Sales Price : 211,543
 Avg. Assessed Value : 198,944

MEDIAN : 95
 WGT. MEAN : 94
 MEAN : 100
 COD : 18.82
 PRD : 106.24

COV : 31.41
 STD : 31.38
 Avg. Abs. Dev : 17.89
 MAX Sales Ratio : 389.42
 MIN Sales Ratio : 21.60

95% Median C.I. : 94.29 to 96.19
 95% Wgt. Mean C.I. : 93.02 to 95.07
 95% Mean C.I. : 98.19 to 101.63

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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	1	151.64	151.64	151.64	00.00	100.00	151.64	151.64	N/A	4,001	6,067
Less Than 15,000	10	179.91	188.48	201.28	36.29	93.64	88.41	361.64	95.06 to 275.29	8,686	17,484
Less Than 30,000	29	166.89	170.33	166.15	31.55	102.52	71.44	361.64	116.84 to 185.90	16,978	28,208
Ranges Excl. Low \$											
Greater Than 4,999	1,276	95.08	99.87	94.04	18.78	106.20	21.60	389.42	94.29 to 96.18	211,706	199,095
Greater Than 14,999	1,267	95.04	99.21	94.01	18.18	105.53	21.60	389.42	94.25 to 96.03	213,144	200,376
Greater Than 29,999	1,248	94.85	98.27	93.91	17.40	104.64	21.60	389.42	93.98 to 95.94	216,064	202,911
Incremental Ranges											
0 TO 4,999	1	151.64	151.64	151.64	00.00	100.00	151.64	151.64	N/A	4,001	6,067
5,000 TO 14,999	9	187.02	192.58	203.68	36.69	94.55	88.41	361.64	95.06 to 275.29	9,207	18,752
15,000 TO 29,999	19	157.18	160.78	158.62	28.55	101.36	71.44	304.67	114.74 to 181.53	21,342	33,853
30,000 TO 59,999	47	110.07	142.56	137.51	47.62	103.67	48.19	389.42	101.57 to 124.66	45,426	62,466
60,000 TO 99,999	101	107.03	120.17	119.76	26.49	100.34	50.69	238.33	100.56 to 118.96	77,213	92,467
100,000 TO 149,999	219	96.78	98.93	98.57	22.98	100.37	21.60	217.34	90.20 to 102.24	125,476	123,677
150,000 TO 249,999	511	95.11	95.03	94.77	12.93	100.27	35.72	160.41	94.11 to 96.49	193,432	183,322
250,000 TO 499,999	332	91.81	91.29	91.14	10.22	100.16	52.31	122.01	89.96 to 93.23	334,864	305,186
500,000 TO 999,999	37	87.31	86.92	86.67	07.30	100.29	61.15	102.66	84.16 to 90.74	570,727	494,640
1,000,000 +	1	52.03	52.03	52.03	00.00	100.00	52.03	52.03	N/A	1,100,000	572,381
ALL	1,277	95.08	99.91	94.04	18.82	106.24	21.60	389.42	94.29 to 96.19	211,543	198,944

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	63	Median :	95	COV :	45.73	95% Median C.I. :	94.31 to 96.46
Total Sales Price :	7,653,675	Wgt. Mean :	96	STD :	50.39	95% Wgt. Mean C.I. :	92.08 to 99.67
Total Adj. Sales Price :	7,653,675	Mean :	110	Avg. Abs. Dev :	21.72	95% Mean C.I. :	97.75 to 122.63
Total Assessed Value :	7,338,141						
Avg. Adj. Sales Price :	121,487	COD :	22.81	MAX Sales Ratio :	361.64		
Avg. Assessed Value :	116,478	PRD :	114.92	MIN Sales Ratio :	74.34		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2020 To 12/31/2020	10	110.58	166.60	116.16	64.41	143.42	93.17	361.64	94.88 to 304.67	105,321	122,346
01/01/2021 To 03/31/2021	3	98.01	115.98	95.13	29.07	121.92	82.23	167.70	N/A	82,500	78,481
04/01/2021 To 06/30/2021	7	93.63	102.10	92.65	16.79	110.20	82.06	174.38	82.06 to 174.38	168,200	155,845
07/01/2021 To 09/30/2021	20	95.79	103.50	95.61	11.51	108.25	84.00	187.02	94.31 to 100.28	123,430	118,012
10/01/2021 To 12/31/2021	8	95.58	99.60	91.01	16.57	109.44	77.91	168.12	77.91 to 168.12	129,717	118,052
01/01/2022 To 03/31/2022	4	94.00	92.56	89.87	07.47	102.99	82.66	99.58	N/A	78,250	70,325
04/01/2022 To 06/30/2022	4	82.40	82.82	82.19	08.58	100.77	74.34	92.14	N/A	112,058	92,105
07/01/2022 To 09/30/2022	7	94.48	92.17	91.84	03.25	100.36	81.60	95.66	81.60 to 95.66	129,714	119,136
<u>Study Yrs</u>											
10/01/2020 To 09/30/2021	40	96.20	119.97	99.26	29.55	120.86	82.06	361.64	94.88 to 98.50	123,668	122,751
10/01/2021 To 09/30/2022	23	92.83	93.20	89.70	10.43	103.90	74.34	168.12	82.66 to 95.66	117,694	105,569
<u>Calendar Yrs</u>											
01/01/2021 To 12/31/2021	38	95.50	103.41	93.91	15.13	110.12	77.91	187.02	94.28 to 98.01	129,769	121,869

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
5	63	95.22	110.19	95.88	22.81	114.92	74.34	361.64	94.31 to 96.46	121,487	116,478

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	63	Median :	95	COV :	45.73	95% Median C.I. :	94.31 to 96.46
Total Sales Price :	7,653,675	Wgt. Mean :	96	STD :	50.39	95% Wgt. Mean C.I. :	92.08 to 99.67
Total Adj. Sales Price :	7,653,675	Mean :	110	Avg. Abs. Dev :	21.72	95% Mean C.I. :	97.75 to 122.63
Total Assessed Value :	7,338,141						
Avg. Adj. Sales Price :	121,487	COD :	22.81	MAX Sales Ratio :	361.64		
Avg. Assessed Value :	116,478	PRD :	114.92	MIN Sales Ratio :	74.34		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	60	95.21	105.22	95.15	17.87	110.58	74.34	304.67	94.28 to 96.46	126,015	119,899
06											
07	3	174.38	209.62	155.43	51.38	134.86	92.83	361.64	N/A	30,920	48,060

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000	4	141.04	183.03	193.86	64.73	94.41	88.41	361.64	N/A	9,940	19,270
Less Than 30,000	9	168.12	184.05	182.49	37.48	100.85	88.41	361.64	95.06 to 304.67	15,918	29,049
__ Ranges Excl. Low \$ __											
Greater Than 4,999	63	95.22	110.19	95.88	22.81	114.92	74.34	361.64	94.31 to 96.46	121,487	116,478
Greater Than 15,000	59	95.22	105.26	95.37	17.86	110.37	74.34	304.67	94.28 to 96.46	129,049	123,069
Greater Than 30,000	54	94.98	97.88	94.23	10.81	103.87	74.34	238.33	93.17 to 95.95	139,082	131,050
__ Incremental Ranges __											
0 TO 4,999											
5,000 TO 14,999	4	141.04	183.03	193.86	64.73	94.41	88.41	361.64	N/A	9,940	19,270
15,000 TO 29,999	5	168.12	184.87	178.13	24.02	103.78	109.46	304.67	N/A	20,700	36,873
30,000 TO 59,999	4	116.71	118.35	118.71	15.05	99.70	92.83	147.15	N/A	51,000	60,545
60,000 TO 99,999	14	98.71	111.35	109.78	17.53	101.43	90.18	238.33	92.14 to 103.51	72,838	79,963
100,000 TO 149,999	9	87.64	86.69	86.68	08.71	100.01	74.34	98.50	77.15 to 96.78	123,015	106,635
150,000 TO 249,999	23	94.31	91.29	91.50	04.63	99.77	79.40	98.27	87.36 to 95.20	176,341	161,344
250,000 TO 499,999	4	95.84	93.42	92.95	03.98	100.51	84.00	98.01	N/A	280,925	261,106
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	5	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	36	Median :	96	COV :	37.25	95% Median C.I. :	88.29 to 121.51
Total Sales Price :	4,018,400	Wgt. Mean :	96	STD :	40.94	95% Wgt. Mean C.I. :	88.72 to 103.75
Total Adj. Sales Price :	4,018,400	Mean :	110	Avg. Abs. Dev :	29.17	95% Mean C.I. :	96.54 to 123.28
Total Assessed Value :	3,867,007						
Avg. Adj. Sales Price :	111,622	COD :	30.36	MAX Sales Ratio :	245.74		
Avg. Assessed Value :	107,417	PRD :	114.22	MIN Sales Ratio :	48.19		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2020 To 12/31/2020	5	143.09	136.46	130.59	13.90	104.49	98.35	166.89	N/A	68,800	89,844
01/01/2021 To 03/31/2021	1	124.50	124.50	124.50		100.00	124.50	124.50	N/A	175,000	217,879
04/01/2021 To 06/30/2021	6	133.27	139.53	117.80	17.27	118.45	99.43	199.16	99.43 to 199.16	91,833	108,177
07/01/2021 To 09/30/2021	4	93.00	119.98	91.53	54.99	131.08	48.19	245.74	N/A	106,375	97,362
10/01/2021 To 12/31/2021	5	88.29	81.73	85.39	11.00	95.71	65.14	95.67	N/A	145,700	124,414
01/01/2022 To 03/31/2022	2	96.53	96.53	96.08	17.07	100.47	80.05	113.00	N/A	46,250	44,436
04/01/2022 To 06/30/2022	7	82.83	81.98	82.33	08.99	99.57	72.05	95.08	72.05 to 95.08	160,286	131,958
07/01/2022 To 09/30/2022	6	95.75	109.55	90.84	26.30	120.60	77.03	172.80	77.03 to 172.80	96,650	87,792
<u>Study Yrs</u>											
10/01/2020 To 09/30/2021	16	128.57	132.74	114.05	25.91	116.39	48.19	245.74	98.35 to 154.58	93,469	106,601
10/01/2021 To 09/30/2022	20	87.81	91.64	85.67	16.77	106.97	65.14	172.80	77.03 to 95.08	126,145	108,070
<u>Calendar Yrs</u>											
01/01/2021 To 12/31/2021	16	97.97	115.64	99.92	36.02	115.73	48.19	245.74	88.29 to 133.91	117,500	117,404

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
10	36	96.09	109.91	96.23	30.36	114.22	48.19	245.74	88.29 to 121.51	111,622	107,417

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	36	Median :	96	COV :	37.25	95% Median C.I. :	88.29 to 121.51
Total Sales Price :	4,018,400	Wgt. Mean :	96	STD :	40.94	95% Wgt. Mean C.I. :	88.72 to 103.75
Total Adj. Sales Price :	4,018,400	Mean :	110	Avg. Abs. Dev :	29.17	95% Mean C.I. :	96.54 to 123.28
Total Assessed Value :	3,867,007						
Avg. Adj. Sales Price :	111,622	COD :	30.36	MAX Sales Ratio :	245.74		
Avg. Assessed Value :	107,417	PRD :	114.22	MIN Sales Ratio :	48.19		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	36	96.09	109.91	96.23	30.36	114.22	48.19	245.74	88.29 to 121.51	111,622	107,417
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000	3	199.16	205.90	210.63	12.21	97.75	172.80	245.74	N/A	7,000	14,744
Less Than 30,000	6	169.85	180.38	170.06	15.03	106.07	143.09	245.74	143.09 to 245.74	13,333	22,675
__ Ranges Excl. Low \$ __											
Greater Than 4,999	36	96.09	109.91	96.23	30.36	114.22	48.19	245.74	88.29 to 121.51	111,622	107,417
Greater Than 15,000	33	95.08	101.18	95.63	22.91	105.80	48.19	166.89	87.33 to 113.00	121,133	115,842
Greater Than 30,000	30	89.53	95.81	94.73	19.67	101.14	48.19	152.44	86.51 to 99.43	131,280	124,365
__ Incremental Ranges __											
0 TO 4,999											
5,000 TO 14,999	3	199.16	205.90	210.63	12.21	97.75	172.80	245.74	N/A	7,000	14,744
15,000 TO 29,999	3	154.58	154.85	155.62	05.13	99.51	143.09	166.89	N/A	19,667	30,606
30,000 TO 59,999	7	113.00	99.37	96.75	23.34	102.71	48.19	132.63	48.19 to 132.63	46,786	45,266
60,000 TO 99,999	4	95.36	98.67	97.60	11.57	101.10	86.51	117.46	N/A	75,500	73,685
100,000 TO 149,999	8	88.26	91.78	92.68	17.66	99.03	65.14	152.44	65.14 to 152.44	128,738	119,314
150,000 TO 249,999	8	91.69	95.66	95.04	18.37	100.65	72.05	133.91	72.05 to 133.91	190,250	180,807
250,000 TO 499,999	3	95.67	94.88	94.90	03.44	99.98	89.55	99.43	N/A	252,333	239,464
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	10	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	26	Median :	97	COV :	30.85	95% Median C.I. :	84.49 to 112.39
Total Sales Price :	2,968,500	Wgt. Mean :	88	STD :	31.84	95% Wgt. Mean C.I. :	76.18 to 100.69
Total Adj. Sales Price :	2,968,500	Mean :	103	Avg. Abs. Dev :	22.29	95% Mean C.I. :	90.35 to 116.07
Total Assessed Value :	2,625,171						
Avg. Adj. Sales Price :	114,173	COD :	23.02	MAX Sales Ratio :	185.90		
Avg. Assessed Value :	100,968	PRD :	116.71	MIN Sales Ratio :	53.59		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2020 To 12/31/2020	2	112.39	112.39	113.69	03.10	98.86	108.91	115.87	N/A	119,500	135,858
01/01/2021 To 03/31/2021	4	92.23	93.71	88.57	11.97	105.80	74.55	115.81	N/A	111,500	98,757
04/01/2021 To 06/30/2021	4	88.39	88.40	87.25	14.33	101.32	73.18	103.64	N/A	135,750	118,438
07/01/2021 To 09/30/2021	1	103.58	103.58	103.58		100.00	103.58	103.58	N/A	298,000	308,665
10/01/2021 To 12/31/2021	6	106.39	123.01	95.27	36.78	129.12	64.24	185.90	64.24 to 185.90	69,500	66,214
01/01/2022 To 03/31/2022	2	138.70	138.70	139.26	13.33	99.60	120.21	157.18	N/A	24,250	33,772
04/01/2022 To 06/30/2022	2	96.77	96.77	89.73	12.69	107.85	84.49	109.04	N/A	133,500	119,793
07/01/2022 To 09/30/2022	5	80.91	83.54	66.42	19.35	125.78	53.59	112.39	N/A	142,000	94,320
<u>Study Yrs</u>											
10/01/2020 To 09/30/2021	11	98.50	96.07	94.96	12.68	101.17	73.18	115.87	74.55 to 115.81	138,727	131,742
10/01/2021 To 09/30/2022	15	95.15	108.44	81.53	30.75	133.01	53.59	185.90	80.91 to 120.21	96,167	78,401
<u>Calendar Yrs</u>											
01/01/2021 To 12/31/2021	15	93.81	104.67	92.41	24.13	113.27	64.24	185.90	78.28 to 115.81	113,600	104,982

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
20	26	96.83	103.21	88.43	23.02	116.71	53.59	185.90	84.49 to 112.39	114,173	100,968

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	26	Median :	97	COV :	30.85	95% Median C.I. :	84.49 to 112.39
Total Sales Price :	2,968,500	Wgt. Mean :	88	STD :	31.84	95% Wgt. Mean C.I. :	76.18 to 100.69
Total Adj. Sales Price :	2,968,500	Mean :	103	Avg. Abs. Dev :	22.29	95% Mean C.I. :	90.35 to 116.07
Total Assessed Value :	2,625,171						
Avg. Adj. Sales Price :	114,173	COD :	23.02	MAX Sales Ratio :	185.90		
Avg. Assessed Value :	100,968	PRD :	116.71	MIN Sales Ratio :	53.59		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	26	96.83	103.21	88.43	23.02	116.71	53.59	185.90	84.49 to 112.39	114,173	100,968
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	6	138.70	138.46	139.02	26.25	99.60	90.79	185.90	90.79 to 185.90	21,583	30,005
__ Ranges Excl. Low \$ __											
Greater Than 4,999	26	96.83	103.21	88.43	23.02	116.71	53.59	185.90	84.49 to 112.39	114,173	100,968
Greater Than 15,000	26	96.83	103.21	88.43	23.02	116.71	53.59	185.90	84.49 to 112.39	114,173	100,968
Greater Than 30,000	20	93.74	92.63	86.13	16.45	107.55	53.59	118.96	78.28 to 108.91	141,950	122,257
__ Incremental Ranges __											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	6	138.70	138.46	139.02	26.25	99.60	90.79	185.90	90.79 to 185.90	21,583	30,005
30,000 TO 59,999	4	110.72	107.76	107.82	05.73	99.94	93.81	115.81	N/A	46,250	49,867
60,000 TO 99,999	4	101.25	98.66	98.76	15.09	99.90	73.18	118.96	N/A	78,375	77,406
100,000 TO 149,999	4	89.71	89.67	89.09	12.71	100.65	75.64	103.64	N/A	122,625	109,248
150,000 TO 249,999	6	81.39	85.18	84.72	15.76	100.54	64.24	115.87	64.24 to 115.87	192,000	162,671
250,000 TO 499,999	2	78.59	78.59	74.93	31.81	104.88	53.59	103.58	N/A	349,000	261,515
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	20	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	94	COV :	28.35	95% Median C.I. :	58.30 to 118.53
Total Sales Price :	1,134,200	Wgt. Mean :	80	STD :	25.19	95% Wgt. Mean C.I. :	63.36 to 96.55
Total Adj. Sales Price :	1,134,200	Mean :	89	Avg. Abs. Dev :	20.16	95% Mean C.I. :	71.94 to 105.78
Total Assessed Value :	906,860						
Avg. Adj. Sales Price :	103,109	COD :	21.44	MAX Sales Ratio :	126.30		
Avg. Assessed Value :	82,442	PRD :	111.13	MIN Sales Ratio :	50.54		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2020 To 12/31/2020	1	108.06	108.06	108.06		100.00	108.06	108.06	N/A	8,000	8,645
01/01/2021 To 03/31/2021											
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021	2	99.87	99.87	100.39	02.52	99.48	97.35	102.38	N/A	104,500	104,910
10/01/2021 To 12/31/2021	1	118.53	118.53	118.53		100.00	118.53	118.53	N/A	65,000	77,045
01/01/2022 To 03/31/2022	3	84.93	96.31	89.48	19.07	107.63	77.70	126.30	N/A	118,667	106,185
04/01/2022 To 06/30/2022	3	59.36	67.97	59.37	24.41	114.49	50.54	94.02	N/A	109,400	64,951
07/01/2022 To 09/30/2022	1	58.30	58.30	58.30		100.00	58.30	58.30	N/A	168,000	97,941
<u>Study Yrs</u>											
10/01/2020 To 09/30/2021	3	102.38	102.60	100.68	03.49	101.91	97.35	108.06	N/A	72,333	72,822
10/01/2021 To 09/30/2022	8	81.32	83.71	75.05	27.35	111.54	50.54	126.30	50.54 to 126.30	114,650	86,049
<u>Calendar Yrs</u>											
01/01/2021 To 12/31/2021	3	102.38	106.09	104.70	06.90	101.33	97.35	118.53	N/A	91,333	95,622

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
25	11	94.02	88.86	79.96	21.44	111.13	50.54	126.30	58.30 to 118.53	103,109	82,442

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	11	Median :	94	COV :	28.35	95% Median C.I. :	58.30 to 118.53
Total Sales Price :	1,134,200	Wgt. Mean :	80	STD :	25.19	95% Wgt. Mean C.I. :	63.36 to 96.55
Total Adj. Sales Price :	1,134,200	Mean :	89	Avg. Abs. Dev :	20.16	95% Mean C.I. :	71.94 to 105.78
Total Assessed Value :	906,860						
Avg. Adj. Sales Price :	103,109	COD :	21.44	MAX Sales Ratio :	126.30		
Avg. Assessed Value :	82,442	PRD :	111.13	MIN Sales Ratio :	50.54		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	11	94.02	88.86	79.96	21.44	111.13	50.54	126.30	58.30 to 118.53	103,109	82,442
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000	1	108.06	108.06	108.06		100.00	108.06	108.06	N/A	8,000	8,645
Less Than 30,000	1	108.06	108.06	108.06		100.00	108.06	108.06	N/A	8,000	8,645
__ Ranges Excl. Low \$ __											
Greater Than 4,999	11	94.02	88.86	79.96	21.44	111.13	50.54	126.30	58.30 to 118.53	103,109	82,442
Greater Than 15,000	10	89.48	86.94	79.76	23.22	109.00	50.54	126.30	58.30 to 118.53	112,620	89,822
Greater Than 30,000	10	89.48	86.94	79.76	23.22	109.00	50.54	126.30	58.30 to 118.53	112,620	89,822
__ Incremental Ranges __											
0 TO 4,999											
5,000 TO 14,999	1	108.06	108.06	108.06		100.00	108.06	108.06	N/A	8,000	8,645
15,000 TO 29,999											
30,000 TO 59,999	1	94.02	94.02	94.02		100.00	94.02	94.02	N/A	33,200	31,216
60,000 TO 99,999	3	118.53	114.06	112.42	08.14	101.46	97.35	126.30	N/A	69,500	78,135
100,000 TO 149,999	3	77.70	76.87	76.63	22.24	100.31	50.54	102.38	N/A	127,167	97,442
150,000 TO 249,999	3	59.36	67.53	67.65	14.96	99.82	58.30	84.93	N/A	167,667	113,423
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	25	Total	Increase	0%

What IF

59 Madison
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 : 125
 Total Sales Price : 72,375,757
 Total Adj. Sales Price : 72,375,757
 Total Assessed Value : 66,754,358
 Avg. Adj. Sales Price : 579,006
 Avg. Assessed Value : 534,035

MEDIAN : 96
 WGT. MEAN : 92
 MEAN : 99
 COD : 26.78
 PRD : 107.74

COV : 41.47
 STD : 41.21
 Avg. Abs. Dev : 25.75
 MAX Sales Ratio : 315.27
 MIN Sales Ratio : 21.14

95% Median C.I. : 91.40 to 99.44
 95% Wgt. Mean C.I. : 75.38 to 109.09
 95% Mean C.I. : 92.15 to 106.59

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	14	98.32	115.37	86.68	29.15	133.10	47.17	247.96	90.24 to 143.52	642,857	557,201
01-JAN-20 To 31-MAR-20	13	100.92	104.27	100.21	14.29	104.05	77.86	156.23	89.16 to 120.59	136,000	136,281
01-APR-20 To 30-JUN-20	5	112.71	116.35	129.67	12.74	89.73	98.62	145.40	N/A	266,758	345,910
01-JUL-20 To 30-SEP-20	9	116.18	118.11	63.51	34.97	185.97	34.81	232.51	67.01 to 152.32	370,278	235,162
01-OCT-20 To 31-DEC-20	7	99.59	114.33	108.88	23.88	105.01	75.98	184.40	75.98 to 184.40	174,543	190,041
01-JAN-21 To 31-MAR-21	8	86.52	93.08	83.81	15.88	111.06	76.15	132.46	76.15 to 132.46	388,274	325,420
01-APR-21 To 30-JUN-21	10	96.32	102.97	162.80	31.79	63.25	21.14	207.04	67.42 to 140.00	797,400	1,298,178
01-JUL-21 To 30-SEP-21	7	100.00	94.75	102.33	15.18	92.59	50.87	125.17	50.87 to 125.17	304,821	311,928
01-OCT-21 To 31-DEC-21	23	84.66	83.43	88.78	23.74	93.97	40.80	138.76	63.64 to 100.00	944,797	838,826
01-JAN-22 To 31-MAR-22	12	90.86	91.59	92.46	26.47	99.06	34.17	168.13	79.50 to 118.09	443,375	409,944
01-APR-22 To 30-JUN-22	6	72.30	75.60	57.24	33.17	132.08	40.64	131.49	40.64 to 131.49	936,750	536,169
01-JUL-22 To 30-SEP-22	11	80.28	99.68	69.22	43.98	144.00	40.59	315.27	51.05 to 100.59	894,036	618,874
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	41	100.92	112.57	86.94	25.53	129.48	34.81	247.96	96.95 to 112.71	376,446	327,280
01-OCT-20 To 30-SEP-21	32	96.13	101.18	132.30	23.02	76.48	21.14	207.04	88.71 to 105.77	451,117	596,841
01-OCT-21 To 30-SEP-22	52	84.37	87.85	80.55	30.12	109.06	34.17	315.27	73.77 to 93.91	817,418	658,403
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	34	101.20	111.78	90.75	23.82	123.17	34.81	232.51	97.21 to 120.59	225,179	204,352
01-JAN-21 To 31-DEC-21	48	91.62	90.76	106.06	23.11	85.57	21.14	207.04	80.83 to 100.00	728,006	772,117
<u>ALL</u>	125	96.17	99.37	92.23	26.78	107.74	21.14	315.27	91.40 to 99.44	579,006	534,035

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
5	15	96.95	93.68	86.73	20.00	108.01	34.17	147.70	84.08 to 104.20	118,400	102,689
10	7	99.44	115.52	81.75	53.20	141.31	21.14	315.27	21.14 to 315.27	44,571	36,437
15	3	120.59	119.02	114.92	21.01	103.57	80.25	156.23	N/A	31,500	36,199
20	5	107.57	99.64	76.02	22.17	131.07	40.55	138.76	N/A	56,800	43,179
25	1	93.96	93.96	93.96	00.00	100.00	93.96	93.96	N/A	90,000	84,565
30	87	96.22	99.96	93.66	26.16	106.73	34.81	247.96	91.32 to 100.00	751,136	703,492
70	7	79.81	80.28	74.85	15.00	107.25	51.05	106.23	51.05 to 106.23	638,629	478,012
<u>ALL</u>	125	96.17	99.37	92.23	26.78	107.74	21.14	315.27	91.40 to 99.44	579,006	534,035

59 Madison
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 : 125
 Total Sales Price : 72,375,757
 Total Adj. Sales Price : 72,375,757
 Total Assessed Value : 66,754,358
 Avg. Adj. Sales Price : 579,006
 Avg. Assessed Value : 534,035

MEDIAN : 96
 WGT. MEAN : 92
 MEAN : 99
 COD : 26.78
 PRD : 107.74

COV : 41.47
 STD : 41.21
 Avg. Abs. Dev : 25.75
 MAX Sales Ratio : 315.27
 MIN Sales Ratio : 21.14

95% Median C.I. : 91.40 to 99.44
 95% Wgt. Mean C.I. : 75.38 to 109.09
 95% Mean C.I. : 92.15 to 106.59

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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	12	91.85	93.77	86.93	09.52	107.87	73.77	112.58	88.71 to 103.79	877,432	762,708
03	110	96.60	100.70	93.65	28.57	107.53	21.14	315.27	91.84 to 100.00	541,923	507,502
04	3	76.15	72.93	79.49	08.12	91.75	62.06	80.59	N/A	745,000	592,209
<u>ALL</u>	125	96.17	99.37	92.23	26.78	107.74	21.14	315.27	91.40 to 99.44	579,006	534,035

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	315.27	315.27	315.27	00.00	100.00	315.27	315.27	N/A	3,000	9,458
Less Than 15,000	3	140.88	185.18	150.95	51.08	122.68	99.40	315.27	N/A	6,333	9,560
Less Than 30,000	12	118.39	135.37	118.56	37.53	114.18	21.14	315.27	99.40 to 147.70	18,542	21,982
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	124	95.66	97.63	92.22	25.29	105.87	21.14	247.96	91.32 to 99.44	583,651	538,265
Greater Than 14,999	122	95.10	97.26	92.22	25.43	105.47	21.14	247.96	91.32 to 99.44	593,088	546,932
Greater Than 29,999	113	93.65	95.55	92.15	24.41	103.69	34.17	247.96	90.24 to 97.95	638,524	588,412
<u>Incremental Ranges</u>											
0 TO 4,999	1	315.27	315.27	315.27	00.00	100.00	315.27	315.27	N/A	3,000	9,458
5,000 TO 14,999	2	120.14	120.14	120.14	17.26	100.00	99.40	140.88	N/A	8,000	9,611
15,000 TO 29,999	9	116.18	118.76	115.53	27.98	102.80	21.14	232.51	95.15 to 147.70	22,611	26,123
30,000 TO 59,999	15	98.62	101.45	99.72	21.57	101.73	50.87	168.13	84.08 to 105.77	43,750	43,628
60,000 TO 99,999	11	93.96	95.52	95.67	21.92	99.84	56.56	152.32	62.06 to 132.46	83,364	79,753
100,000 TO 149,999	6	100.49	97.37	98.39	11.13	98.96	67.45	114.71	67.45 to 114.71	122,000	120,035
150,000 TO 249,999	20	95.64	100.55	99.87	28.08	100.68	34.17	205.17	80.36 to 101.48	193,447	193,200
250,000 TO 499,999	28	90.78	93.09	96.41	21.78	96.56	40.80	247.96	78.16 to 96.17	328,935	317,132
500,000 TO 999,999	14	100.30	99.22	99.12	17.69	100.10	43.22	145.40	88.71 to 125.17	664,306	658,491
1,000,000 TO 1,999,999	11	91.40	88.04	84.71	24.21	103.93	40.59	140.00	51.05 to 118.09	1,351,690	1,145,029
2,000,000 TO 4,999,999	7	73.77	81.08	88.35	48.14	91.77	34.81	207.04	34.81 to 207.04	3,292,857	2,909,110
5,000,000 TO 9,999,999	1	97.56	97.56	97.56	00.00	100.00	97.56	97.56	N/A	9,550,000	9,317,009
10,000,000 +											
<u>ALL</u>	125	96.17	99.37	92.23	26.78	107.74	21.14	315.27	91.40 to 99.44	579,006	534,035

59 Madison
COMMERCIAL

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

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

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COV : 41.47
 STD : 41.21
 Avg. Abs. Dev : 25.75
 MAX Sales Ratio : 315.27
 MIN Sales Ratio : 21.14

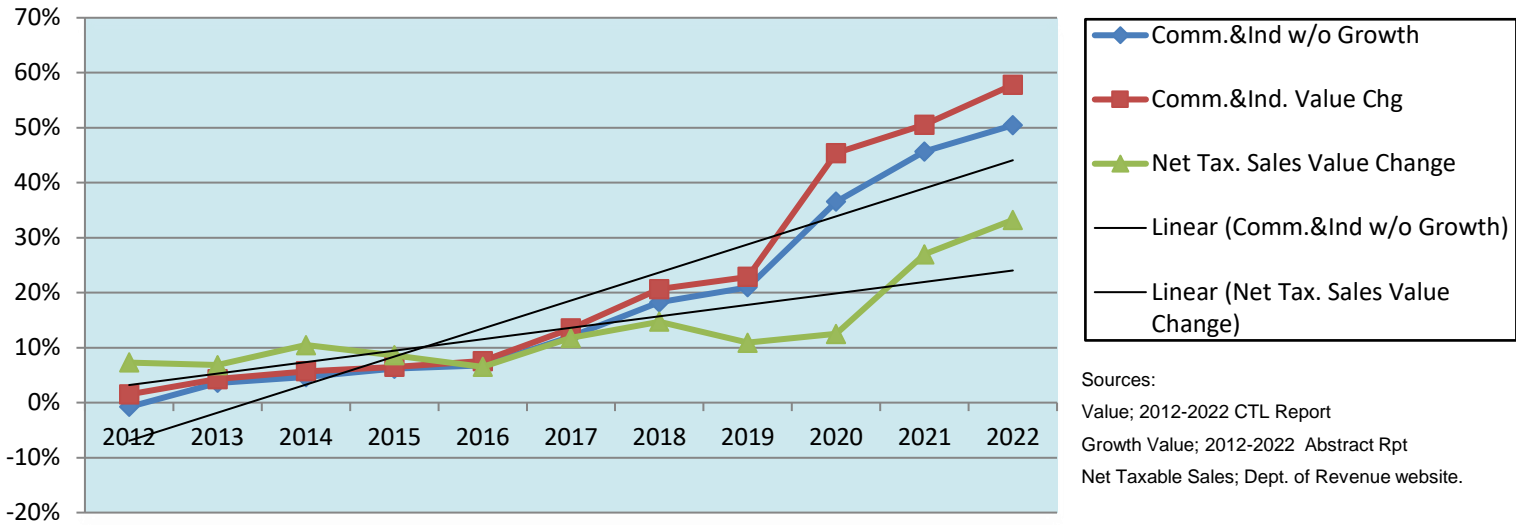
95% Median C.I. : 91.40 to 99.44
 95% Wgt. Mean C.I. : 75.38 to 109.09
 95% Mean C.I. : 92.15 to 106.59

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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
304	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	689,000	689,000
309	1	95.05	95.05	95.05	00.00	100.00	95.05	95.05	N/A	209,000	198,653
319	3	67.01	79.38	66.65	34.34	119.10	51.05	120.07	N/A	572,800	381,744
341	6	98.98	100.06	94.09	16.42	106.34	75.98	125.17	75.98 to 125.17	413,667	389,205
342	1	102.66	102.66	102.66	00.00	100.00	102.66	102.66	N/A	50,000	51,331
344	24	99.80	106.20	88.84	23.09	119.54	40.59	205.17	86.31 to 125.00	566,964	503,713
349	2	113.13	113.13	115.52	07.89	97.93	104.20	122.06	N/A	355,000	410,101
352	10	91.85	93.89	96.76	07.20	97.03	76.49	103.98	88.71 to 103.79	505,419	489,063
353	19	100.00	98.40	91.79	18.80	107.20	40.80	156.23	80.36 to 112.71	188,921	173,414
386	4	90.82	85.10	87.88	06.85	96.84	67.45	91.32	N/A	175,625	154,336
406	19	97.21	109.60	77.42	50.23	141.57	21.14	315.27	62.06 to 147.70	228,173	176,661
408	2	90.14	90.14	87.30	10.33	103.25	80.83	99.44	N/A	57,500	50,199
410	6	97.40	121.66	137.63	30.05	88.40	89.16	247.96	89.16 to 247.96	296,465	408,034
412	2	43.91	43.91	44.14	07.45	99.48	40.64	47.17	N/A	3,725,000	1,644,346
413	1	79.50	79.50	79.50	00.00	100.00	79.50	79.50	N/A	2,100,000	1,669,493
414	2	152.30	152.30	132.63	35.94	114.83	97.56	207.04	N/A	7,025,000	9,317,009
419	2	98.61	98.61	98.87	00.67	99.74	97.95	99.27	N/A	570,000	563,584
434	2	84.95	84.95	75.54	35.04	112.46	55.18	114.71	N/A	190,000	143,533
442	3	96.95	86.88	87.95	17.39	98.78	56.56	107.14	N/A	85,667	75,344
443	2	124.79	124.79	123.84	05.37	100.77	118.09	131.49	N/A	875,000	1,083,561
472	1	71.99	71.99	71.99	00.00	100.00	71.99	71.99	N/A	90,000	64,792
494	5	93.35	101.28	93.96	30.76	107.79	63.64	184.40	N/A	246,000	231,147
495	1	80.59	80.59	80.59	00.00	100.00	80.59	80.59	N/A	1,950,000	1,571,582
530	3	84.66	71.69	86.20	24.44	83.17	34.17	96.24	N/A	1,116,667	962,597
595	1	59.54	59.54	59.54	00.00	100.00	59.54	59.54	N/A	1,547,000	921,158
851	2	42.84	42.84	35.13	18.74	121.95	34.81	50.87	N/A	1,020,483	358,485
<u>ALL</u>	<u>125</u>	<u>96.17</u>	<u>99.37</u>	<u>92.23</u>	<u>26.78</u>	<u>107.74</u>	<u>21.14</u>	<u>315.27</u>	<u>91.40 to 99.44</u>	<u>579,006</u>	<u>534,035</u>

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	\$ 505,915,742	\$ 3,313,581	0.65%	\$ 502,602,161		\$ 559,141,555	
2012	\$ 513,517,814	\$ 11,594,111	2.26%	\$ 501,923,703	-0.79%	\$ 599,924,579	7.29%
2013	\$ 527,628,372	\$ 3,538,931	0.67%	\$ 524,089,441	2.06%	\$ 597,218,214	-0.45%
2014	\$ 534,807,158	\$ 5,327,507	1.00%	\$ 529,479,651	0.35%	\$ 617,636,189	3.42%
2015	\$ 538,753,535	\$ 1,554,439	0.29%	\$ 537,199,096	0.45%	\$ 607,254,777	-1.68%
2016	\$ 544,138,333	\$ 4,011,619	0.74%	\$ 540,126,714	0.25%	\$ 595,498,106	-1.94%
2017	\$ 574,101,828	\$ 7,314,068	1.27%	\$ 566,787,760	4.16%	\$ 625,051,243	4.96%
2018	\$ 610,457,425	\$ 12,304,568	2.02%	\$ 598,152,857	4.19%	\$ 641,396,876	2.62%
2019	\$ 621,656,340	\$ 9,525,214	1.53%	\$ 612,131,126	0.27%	\$ 620,045,294	-3.33%
2020	\$ 735,490,848	\$ 44,683,534	6.08%	\$ 690,807,314	11.12%	\$ 629,043,738	1.45%
2021	\$ 761,753,532	\$ 24,796,745	3.26%	\$ 736,956,787	0.20%	\$ 709,909,004	12.86%
2022	\$ 798,386,122	\$ 37,213,577	4.66%	\$ 761,172,545	-0.08%	\$ 744,940,780	4.93%
Ann %chg	4.51%			Average	2.02%	2.19%	2.74%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	-0.79%	1.50%	7.29%
2013	3.59%	4.29%	6.81%
2014	4.66%	5.71%	10.46%
2015	6.18%	6.49%	8.60%
2016	6.76%	7.56%	6.50%
2017	12.03%	13.48%	11.79%
2018	18.23%	20.66%	14.71%
2019	20.99%	22.88%	10.89%
2020	36.55%	45.38%	12.50%
2021	45.67%	50.57%	26.96%
2022	50.45%	57.81%	33.23%

County Number	59
County Name	Madison

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	15	Median :	97	COV :	30.86	95% Median C.I. :	84.08 to 104.20
Total Sales Price :	1,776,000	Wgt. Mean :	87	STD :	28.91	95% Wgt. Mean C.I. :	67.38 to 106.08
Total Adj. Sales Price :	1,776,000	Mean :	94	Avg. Abs. Dev :	19.39	95% Mean C.I. :	77.67 to 109.69
Total Assessed Value :	1,540,338						
Avg. Adj. Sales Price :	118,400	COD :	20.00	MAX Sales Ratio :	147.70		
Avg. Assessed Value :	102,689	PRD :	108.01	MIN Sales Ratio :	34.17		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2019 To 12/31/2019	1	96.95	96.95	96.95		100.00	96.95	96.95	N/A	62,000	60,109
01/01/2020 To 03/31/2020	2	94.28	94.28	91.32	05.43	103.24	89.16	99.40	N/A	19,000	17,350
04/01/2020 To 06/30/2020											
07/01/2020 To 09/30/2020	1	140.88	140.88	140.88		100.00	140.88	140.88	N/A	8,000	11,270
10/01/2020 To 12/31/2020	1	147.70	147.70	147.70		100.00	147.70	147.70	N/A	16,000	23,632
01/01/2021 To 03/31/2021											
04/01/2021 To 06/30/2021	1	106.18	106.18	106.18		100.00	106.18	106.18	N/A	23,000	24,421
07/01/2021 To 09/30/2021											
10/01/2021 To 12/31/2021	6	92.08	84.45	90.01	18.84	93.82	55.18	104.20	55.18 to 104.20	222,333	200,132
01/01/2022 To 03/31/2022	2	62.28	62.28	48.22	45.13	129.16	34.17	90.39	N/A	100,000	48,222
04/01/2022 To 06/30/2022	1	93.65	93.65	93.65		100.00	93.65	93.65	N/A	95,000	88,970
07/01/2022 To 09/30/2022											
<u>Study Yrs</u>											
10/01/2019 To 09/30/2020	4	98.18	106.60	98.22	13.79	108.53	89.16	140.88	N/A	27,000	26,520
10/01/2020 To 09/30/2021	2	126.94	126.94	123.21	16.35	103.03	106.18	147.70	N/A	19,500	24,027
10/01/2021 To 09/30/2022	9	90.39	80.55	85.10	20.10	94.65	34.17	104.20	55.18 to 101.12	181,000	154,023
<u>Calendar Yrs</u>											
01/01/2020 To 12/31/2020	4	120.14	119.29	112.26	20.82	106.26	89.16	147.70	N/A	15,500	17,401
01/01/2021 To 12/31/2021	7	100.07	87.56	90.29	15.73	96.98	55.18	106.18	55.18 to 106.18	193,857	175,030

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	15	Median :	97	COV :	30.86	95% Median C.I. :	84.08 to 104.20
Total Sales Price :	1,776,000	Wgt. Mean :	87	STD :	28.91	95% Wgt. Mean C.I. :	67.38 to 106.08
Total Adj. Sales Price :	1,776,000	Mean :	94	Avg. Abs. Dev :	19.39	95% Mean C.I. :	77.67 to 109.69
Total Assessed Value :	1,540,338						
Avg. Adj. Sales Price :	118,400	COD :	20.00	MAX Sales Ratio :	147.70		
Avg. Assessed Value :	102,689	PRD :	108.01	MIN Sales Ratio :	34.17		

What IF

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
5	15	96.95	93.68	86.73	20.00	108.01	34.17	147.70	84.08 to 104.20	118,400	102,689

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
02											
03	14	98.18	95.94	87.97	18.62	109.06	34.17	147.70	84.08 to 106.18	120,786	106,256
04	1	62.06	62.06	62.06		100.00	62.06	62.06	N/A	85,000	52,755

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	15	Median :	97	COV :	30.86	95% Median C.I. :	84.08 to 104.20
Total Sales Price :	1,776,000	Wgt. Mean :	87	STD :	28.91	95% Wgt. Mean C.I. :	67.38 to 106.08
Total Adj. Sales Price :	1,776,000	Mean :	94	Avg. Abs. Dev :	19.39	95% Mean C.I. :	77.67 to 109.69
Total Assessed Value :	1,540,338						
Avg. Adj. Sales Price :	118,400	COD :	20.00	MAX Sales Ratio :	147.70		
Avg. Assessed Value :	102,689	PRD :	108.01	MIN Sales Ratio :	34.17		

What IF

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000	2	120.14	120.14	120.14	17.26	100.00	99.40	140.88	N/A	8,000	9,611
Less Than 30,000	4	123.53	123.54	122.32	16.80	101.00	99.40	147.70	N/A	13,750	16,819
<u>__ Ranges Excl. Low \$__</u>											
Greater Than 4,999	15	96.95	93.68	86.73	20.00	108.01	34.17	147.70	84.08 to 104.20	118,400	102,689
Greater Than 15,000	13	93.65	89.61	86.43	19.81	103.68	34.17	147.70	62.06 to 104.20	135,385	117,009
Greater Than 30,000	11	90.39	82.82	85.59	17.24	96.76	34.17	104.20	55.18 to 101.12	156,455	133,915
<u>__ Incremental Ranges__</u>											
0 TO 4,999											
5,000 TO 14,999	2	120.14	120.14	120.14	17.26	100.00	99.40	140.88	N/A	8,000	9,611
15,000 TO 29,999	2	126.94	126.94	123.21	16.35	103.03	106.18	147.70	N/A	19,500	24,027
30,000 TO 59,999	4	89.78	90.93	91.01	04.80	99.91	84.08	100.07	N/A	42,250	38,452
60,000 TO 99,999	3	93.65	84.22	83.40	12.42	100.98	62.06	96.95	N/A	80,667	67,278
100,000 TO 149,999											
150,000 TO 249,999	1	34.17	34.17	34.17		100.00	34.17	34.17	N/A	150,000	51,251
250,000 TO 499,999	2	79.69	79.69	80.17	30.76	99.40	55.18	104.20	N/A	255,000	204,440
500,000 TO 999,999	1	101.12	101.12	101.12		100.00	101.12	101.12	N/A	650,000	657,291
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	15	Median :	97	COV :	30.86	95% Median C.I. :	84.08 to 104.20
Total Sales Price :	1,776,000	Wgt. Mean :	87	STD :	28.91	95% Wgt. Mean C.I. :	67.38 to 106.08
Total Adj. Sales Price :	1,776,000	Mean :	94	Avg. Abs. Dev :	19.39	95% Mean C.I. :	77.67 to 109.69
Total Assessed Value :	1,540,338						
Avg. Adj. Sales Price :	118,400	COD :	20.00	MAX Sales Ratio :	147.70		
Avg. Assessed Value :	102,689	PRD :	108.01	MIN Sales Ratio :	34.17		

What IF

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
341	1	90.39	90.39	90.39		100.00	90.39	90.39	N/A	50,000	45,193
344	3	106.18	110.38	96.75	17.83	114.09	84.08	140.88	N/A	25,333	24,509
349	1	104.20	104.20	104.20		100.00	104.20	104.20	N/A	260,000	270,931
353	3	100.07	98.28	100.16	02.49	98.12	93.65	101.12	N/A	263,000	263,430
406	3	99.40	103.05	77.38	28.72	133.17	62.06	147.70	N/A	36,333	28,113
410	1	89.16	89.16	89.16		100.00	89.16	89.16	N/A	30,000	26,748
434	1	55.18	55.18	55.18		100.00	55.18	55.18	N/A	250,000	137,948
442	1	96.95	96.95	96.95		100.00	96.95	96.95	N/A	62,000	60,109
530	1	34.17	34.17	34.17		100.00	34.17	34.17	N/A	150,000	51,251

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	5	Total	Increase	0%

What IF

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	91	Median :	96	COV :	41.54	95% Median C.I. :	91.32 to 100.00
Total Sales Price :	66,978,857	Wgt. Mean :	96	STD :	42.30	95% Wgt. Mean C.I. :	77.19 to 113.83
Total Adj. Sales Price :	66,978,857	Mean :	102	Avg. Abs. Dev :	27.27	95% Mean C.I. :	93.13 to 110.51
Total Assessed Value :	63,971,721						
Avg. Adj. Sales Price :	736,031	COD :	28.34	MAX Sales Ratio :	247.96		
Avg. Assessed Value :	702,986	PRD :	106.61	MIN Sales Ratio :	34.81		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2019 To 12/31/2019	11	97.19	119.32	85.62	36.45	139.36	47.17	247.96	87.67 to 205.17	772,545	661,456
01/01/2020 To 03/31/2020	7	100.92	116.39	132.48	30.61	87.85	77.86	245.30	77.86 to 245.30	250,929	332,422
04/01/2020 To 06/30/2020	5	112.71	116.35	129.67	12.74	89.73	98.62	145.40	N/A	266,758	345,910
07/01/2020 To 09/30/2020	7	99.27	115.13	62.92	46.63	182.98	34.81	232.51	34.81 to 232.51	471,357	296,592
10/01/2020 To 12/31/2020	5	99.59	111.73	109.53	22.63	102.01	75.98	184.40	N/A	223,160	244,418
01/01/2021 To 03/31/2021	3	95.05	106.57	98.97	14.12	107.68	92.21	132.46	N/A	188,063	186,124
04/01/2021 To 06/30/2021	9	100.00	120.84	165.54	34.04	73.00	67.42	207.04	88.71 to 185.23	973,778	1,611,958
07/01/2021 To 09/30/2021	7	100.00	94.75	102.33	15.18	92.59	50.87	125.17	50.87 to 125.17	304,821	311,928
10/01/2021 To 12/31/2021	15	84.66	80.40	88.68	22.60	90.66	40.80	122.06	59.54 to 97.56	1,349,689	1,196,932
01/01/2022 To 03/31/2022	9	93.91	105.29	95.96	19.35	109.72	79.50	168.13	80.36 to 120.07	559,722	537,102
04/01/2022 To 06/30/2022	5	70.99	71.99	56.61	34.16	127.17	40.64	131.49	N/A	1,105,100	625,609
07/01/2022 To 09/30/2022	8	78.39	75.96	70.94	21.80	107.08	40.59	100.59	40.59 to 100.59	1,088,125	771,941
<u>Study Yrs</u>											
10/01/2019 To 09/30/2020	30	100.46	117.16	90.06	33.81	130.09	34.81	247.96	91.48 to 112.71	496,260	446,955
10/01/2020 To 09/30/2021	24	99.80	109.55	146.86	23.84	74.59	50.87	207.04	91.84 to 114.71	524,072	769,649
10/01/2021 To 09/30/2022	37	84.66	84.36	81.22	25.35	103.87	40.59	168.13	73.77 to 93.91	1,067,928	867,337
<u>Calendar Yrs</u>											
01/01/2020 To 12/31/2020	24	100.46	115.04	97.99	30.67	117.40	34.81	245.30	90.31 to 125.00	312,733	306,448
01/01/2021 To 12/31/2021	34	92.42	96.37	111.03	24.91	86.80	40.80	207.04	85.06 to 100.00	932,567	1,035,396

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	91	Median :	96	COV :	41.54	95% Median C.I. :	91.32 to 100.00
Total Sales Price :	66,978,857	Wgt. Mean :	96	STD :	42.30	95% Wgt. Mean C.I. :	77.19 to 113.83
Total Adj. Sales Price :	66,978,857	Mean :	102	Avg. Abs. Dev :	27.27	95% Mean C.I. :	93.13 to 110.51
Total Assessed Value :	63,971,721						
Avg. Adj. Sales Price :	736,031	COD :	28.34	MAX Sales Ratio :	247.96		
Avg. Assessed Value :	702,986	PRD :	106.61	MIN Sales Ratio :	34.81		

What IF

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
30	91	96.22	101.82	95.51	28.34	106.61	34.81	247.96	91.32 to 100.00	736,031	702,986

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
02	12	91.85	93.77	86.93	09.52	107.87	73.77	112.58	88.71 to 103.79	877,432	762,708
03	79	96.24	103.04	97.11	31.15	106.11	34.81	247.96	91.32 to 100.00	714,553	693,914
04											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	91	Median :	96	COV :	41.54	95% Median C.I. :	91.32 to 100.00
Total Sales Price :	66,978,857	Wgt. Mean :	96	STD :	42.30	95% Wgt. Mean C.I. :	77.19 to 113.83
Total Adj. Sales Price :	66,978,857	Mean :	102	Avg. Abs. Dev :	27.27	95% Mean C.I. :	93.13 to 110.51
Total Assessed Value :	63,971,721						
Avg. Adj. Sales Price :	736,031	COD :	28.34	MAX Sales Ratio :	247.96		
Avg. Assessed Value :	702,986	PRD :	106.61	MIN Sales Ratio :	34.81		

What IF

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	1	232.51	232.51	232.51		100.00	232.51	232.51	N/A	23,500	54,641
<u>__ Ranges Excl. Low \$ __</u>											
Greater Than 4,999	91	96.22	101.82	95.51	28.34	106.61	34.81	247.96	91.32 to 100.00	736,031	702,986
Greater Than 15,000	91	96.22	101.82	95.51	28.34	106.61	34.81	247.96	91.32 to 100.00	736,031	702,986
Greater Than 30,000	90	95.64	100.36	95.46	27.25	105.13	34.81	247.96	91.32 to 100.00	743,948	710,190
<u>__ Incremental Ranges __</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	232.51	232.51	232.51		100.00	232.51	232.51	N/A	23,500	54,641
30,000 TO 59,999	6	94.47	96.79	93.56	28.99	103.45	50.87	168.13	50.87 to 168.13	45,293	42,375
60,000 TO 99,999	5	112.71	110.25	110.83	23.25	99.48	56.56	152.32	N/A	84,000	93,094
100,000 TO 149,999	6	100.49	101.78	101.84	06.74	99.94	93.91	114.71	93.91 to 114.71	124,500	126,792
150,000 TO 249,999	17	100.00	109.42	106.97	23.27	102.29	71.12	205.17	80.63 to 130.52	197,820	211,601
250,000 TO 499,999	25	90.24	98.20	102.88	29.82	95.45	40.80	247.96	76.49 to 93.35	337,248	346,964
500,000 TO 999,999	14	100.30	105.23	106.61	23.67	98.71	43.22	185.23	88.71 to 131.49	677,877	722,683
1,000,000 TO 1,999,999	9	96.24	92.98	89.12	21.63	104.33	40.59	140.00	59.54 to 118.09	1,292,465	1,151,886
2,000,000 TO 4,999,999	7	73.77	81.08	88.35	48.14	91.77	34.81	207.04	34.81 to 207.04	3,292,857	2,909,110
5,000,000 TO 9,999,999	1	97.56	97.56	97.56		100.00	97.56	97.56	N/A	9,550,000	9,317,009
10,000,000 +											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	91	Median :	96	COV :	41.54	95% Median C.I. :	91.32 to 100.00
Total Sales Price :	66,978,857	Wgt. Mean :	96	STD :	42.30	95% Wgt. Mean C.I. :	77.19 to 113.83
Total Adj. Sales Price :	66,978,857	Mean :	102	Avg. Abs. Dev :	27.27	95% Mean C.I. :	93.13 to 110.51
Total Assessed Value :	63,971,721						
Avg. Adj. Sales Price :	736,031	COD :	28.34	MAX Sales Ratio :	247.96		
Avg. Assessed Value :	702,986	PRD :	106.61	MIN Sales Ratio :	34.81		

What IF

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
304	1	100.00	100.00	100.00		100.00	100.00	100.00	N/A	689,000	689,000
309	1	95.05	95.05	95.05		100.00	95.05	95.05	N/A	209,000	198,653
319	2	93.54	93.54	113.07	28.36	82.73	67.01	120.07	N/A	216,000	244,233
341	3	85.06	95.40	93.78	19.28	101.73	75.98	125.17	N/A	793,333	743,983
344	19	100.00	107.52	88.98	24.47	120.84	40.59	205.17	86.31 to 130.52	695,586	618,965
349	1	122.06	122.06	122.06		100.00	122.06	122.06	N/A	450,000	549,271
350	1	245.30	245.30	245.30		100.00	245.30	245.30	N/A	400,000	981,213
352	10	91.85	93.89	96.76	07.20	97.03	76.49	103.98	88.71 to 103.79	505,419	489,063
353	11	87.67	91.08	88.14	22.07	103.34	40.80	132.46	70.99 to 112.71	236,273	208,245
386	3	91.32	90.98	91.27	00.37	99.68	90.31	91.32	N/A	200,833	183,297
406	11	97.21	107.39	78.40	39.88	136.98	43.22	232.51	47.35 to 168.13	344,480	270,067
410	3	98.62	146.14	160.05	52.77	91.31	91.84	247.96	N/A	364,931	584,084
412	2	43.91	43.91	44.14	07.45	99.48	40.64	47.17	N/A	3,725,000	1,644,346
413	1	79.50	79.50	79.50		100.00	79.50	79.50	N/A	2,100,000	1,669,493
414	2	152.30	152.30	132.63	35.94	114.83	97.56	207.04	N/A	7,025,000	9,317,009
419	2	98.61	98.61	98.87	00.67	99.74	97.95	99.27	N/A	570,000	563,584
434	1	114.71	114.71	114.71		100.00	114.71	114.71	N/A	130,000	149,118
442	2	81.85	81.85	85.09	30.90	96.19	56.56	107.14	N/A	97,500	82,962
443	2	124.79	124.79	123.84	05.37	100.77	118.09	131.49	N/A	875,000	1,083,561
494	6	93.63	100.06	93.96	25.65	106.49	63.64	184.40	63.64 to 184.40	224,167	210,621
530	3	96.24	122.04	108.73	34.83	112.24	84.66	185.23	N/A	1,346,667	1,464,171
595	1	59.54	59.54	59.54		100.00	59.54	59.54	N/A	1,547,000	921,158
851	2	42.84	42.84	35.13	18.74	121.95	34.81	50.87	N/A	1,020,483	358,485
999	1	44.63	44.63	44.63		100.00	44.63	44.63	N/A	275,000	122,720

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	30	Total	Increase	0%

What IF

59 Madison
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 : 85
Total Sales Price : 72,193,449
Total Adj. Sales Price : 72,193,449
Total Assessed Value : 51,900,411
Avg. Adj. Sales Price : 849,335
Avg. Assessed Value : 610,593

MEDIAN : 75
WGT. MEAN : 72
MEAN : 77
COD : 19.76
PRD : 106.61

COV : 24.54
STD : 18.81
Avg. Abs. Dev : 14.84
MAX Sales Ratio : 129.15
MIN Sales Ratio : 30.24

95% Median C.I. : 70.82 to 81.26
95% Wgt. Mean C.I. : 67.65 to 76.13
95% Mean C.I. : 72.64 to 80.64

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	7	80.95	75.69	74.80	08.03	101.19	59.04	84.55	59.04 to 84.55	788,531	589,851
01-JAN-20 To 31-MAR-20	5	92.22	94.76	92.31	15.38	102.65	77.20	116.19	N/A	687,433	634,578
01-APR-20 To 30-JUN-20	5	90.63	85.82	83.88	07.90	102.31	65.35	96.36	N/A	728,111	610,719
01-JUL-20 To 30-SEP-20	3	85.90	84.31	86.15	18.18	97.86	60.09	106.95	N/A	556,396	479,316
01-OCT-20 To 31-DEC-20	11	83.88	85.06	80.81	16.69	105.26	60.56	116.16	69.31 to 110.34	523,368	422,946
01-JAN-21 To 31-MAR-21	11	83.34	85.82	81.36	11.95	105.48	68.73	113.40	71.57 to 108.74	937,499	762,710
01-APR-21 To 30-JUN-21	6	77.07	72.40	66.30	21.37	109.20	30.24	93.88	30.24 to 93.88	829,376	549,858
01-JUL-21 To 30-SEP-21	1	75.12	75.12	75.12	00.00	100.00	75.12	75.12	N/A	1,190,000	893,871
01-OCT-21 To 31-DEC-21	14	59.16	62.75	59.99	14.42	104.60	48.98	101.06	50.71 to 70.82	1,138,613	683,029
01-JAN-22 To 31-MAR-22	15	71.26	70.26	67.20	17.65	104.55	44.96	112.26	52.07 to 77.66	849,934	571,169
01-APR-22 To 30-JUN-22	5	71.20	77.49	69.97	24.09	110.75	54.83	129.15	N/A	1,086,320	760,061
01-JUL-22 To 30-SEP-22	2	59.92	59.92	59.98	03.29	99.90	57.95	61.88	N/A	784,926	470,768
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	20	82.97	84.29	82.66	14.08	101.97	59.04	116.19	78.15 to 90.79	713,332	589,669
01-OCT-20 To 30-SEP-21	29	83.34	82.39	77.51	15.36	106.30	30.24	116.16	71.57 to 88.11	766,751	594,318
01-OCT-21 To 30-SEP-22	36	63.15	67.77	64.08	20.03	105.76	44.96	129.15	58.15 to 71.26	991,418	635,327
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	24	86.34	87.15	84.92	15.47	102.63	60.09	116.19	77.14 to 96.36	604,331	513,202
01-JAN-21 To 31-DEC-21	32	71.20	72.88	68.31	20.58	106.69	30.24	113.40	60.42 to 83.34	1,013,104	692,039
<u>ALL</u>	85	75.12	76.64	71.89	19.76	106.61	30.24	129.15	70.82 to 81.26	849,335	610,593

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	47	75.12	76.08	71.13	17.49	106.96	48.98	116.16	69.31 to 82.32	980,014	697,095
2	38	74.88	77.34	73.23	22.62	105.61	30.24	129.15	65.35 to 85.99	687,704	503,603
<u>ALL</u>	85	75.12	76.64	71.89	19.76	106.61	30.24	129.15	70.82 to 81.26	849,335	610,593

59 Madison
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 : 85
 Total Sales Price : 72,193,449
 Total Adj. Sales Price : 72,193,449
 Total Assessed Value : 51,900,411
 Avg. Adj. Sales Price : 849,335
 Avg. Assessed Value : 610,593

MEDIAN : 75
 WGT. MEAN : 72
 MEAN : 77
 COD : 19.76
 PRD : 106.61

COV : 24.54
 STD : 18.81
 Avg. Abs. Dev : 14.84
 MAX Sales Ratio : 129.15
 MIN Sales Ratio : 30.24

95% Median C.I. : 70.82 to 81.26
 95% Wgt. Mean C.I. : 67.65 to 76.13
 95% Mean C.I. : 72.64 to 80.64

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	2	67.27	67.27	67.27	00.00	100.00	67.27	67.27	N/A	569,208	382,890
2	2	67.27	67.27	67.27	00.00	100.00	67.27	67.27	N/A	569,208	382,890
Dry											
County	29	68.85	70.28	66.34	19.11	105.94	30.24	116.19	60.56 to 80.95	929,804	616,835
1	23	68.85	70.22	67.42	15.13	104.15	48.98	93.88	60.64 to 80.95	994,186	670,275
2	6	69.75	70.53	60.32	33.91	116.93	30.24	116.19	30.24 to 116.19	683,004	411,984
Grass											
County	1	85.99	85.99	85.99	00.00	100.00	85.99	85.99	N/A	91,954	79,070
2	1	85.99	85.99	85.99	00.00	100.00	85.99	85.99	N/A	91,954	79,070
ALL	85	75.12	76.64	71.89	19.76	106.61	30.24	129.15	70.82 to 81.26	849,335	610,593

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	20	71.55	75.90	70.25	18.90	108.04	50.37	129.15	67.27 to 81.26	993,444	697,905
1	10	72.12	71.57	64.83	18.64	110.40	50.37	112.26	50.71 to 81.38	1,206,810	782,317
2	10	71.55	80.24	78.65	19.02	102.02	56.55	129.15	67.27 to 96.36	780,079	613,494
Dry											
County	35	71.57	73.92	69.46	20.34	106.42	30.24	116.19	64.41 to 83.34	908,157	630,803
1	29	71.57	74.62	70.81	17.72	105.38	48.98	113.40	64.41 to 84.55	954,740	676,076
2	6	69.75	70.53	60.32	33.91	116.93	30.24	116.19	30.24 to 116.19	683,004	411,984
Grass											
County	3	85.99	84.34	86.36	18.16	97.66	60.09	106.95	N/A	303,714	262,288
2	3	85.99	84.34	86.36	18.16	97.66	60.09	106.95	N/A	303,714	262,288
ALL	85	75.12	76.64	71.89	19.76	106.61	30.24	129.15	70.82 to 81.26	849,335	610,593

Madison County 2023 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	8,025	7,644	7,153	6,792	6,375	6,175	5,045	4,225	6,147
Colfax	1	6,600	6,380	6,160	5,892	5,830	5,610	5,279	4,849	5,911
Platte	6	9,088	8,500	7,758	7,500	6,900	6,498	6,000	5,400	7,253
Boone	1	5,460	5,436	5,460	5,433	4,425	5,430	5,444	5,443	5,446
Antelope	3	5,753	5,650	5,458	5,450	5,300	5,272	5,267	5,275	5,411
Madison	2	6,122	5,900	5,475	5,386	5,114	5,025	4,161	3,525	5,249
Antelope	3	5,753	5,650	5,458	5,450	5,300	5,272	5,267	5,275	5,411
Pierce	1	5,992	5,782	5,405	5,325	5,231	4,965	4,029	3,824	5,102
Wayne	1	7,000	7,000	6,840	6,610	6,200	6,000	5,670	5,400	6,125
Stanton	1	5,600	5,017	5,552	4,830	4,190	4,960	4,366	4,310	4,897

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	6,823	6,635	6,164	5,851	5,517	5,240	4,098	3,150	5,783
Colfax	1	6,427	6,316	6,046	5,937	5,564	5,461	5,042	4,649	5,741
Platte	6	7,467	7,000	6,376	6,324	5,875	5,299	4,375	3,325	5,996
Boone	1	4,450	4,418	4,450	4,123	3,686	4,425	4,422	4,421	4,421
Antelope	3	4,837	4,845	4,754	4,768	4,100	4,095	4,097	3,449	4,322
Madison	2	5,622	5,296	4,743	4,639	4,098	3,821	3,213	2,623	4,480
Antelope	3	4,837	4,845	4,754	4,768	4,100	4,095	4,097	3,449	4,322
Pierce	1	4,900	4,750	4,475	4,265	3,705	3,590	2,500	2,185	3,983
Wayne	1	7,000	7,000	6,840	6,610	6,200	5,900	5,300	5,000	6,263
Stanton	1	5,560	5,560	5,560	3,884	2,842	4,705	4,385	4,449	4,888

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2,250	2,150	2,025	1,964	1,875	n/a	n/a	n/a	2,116
Colfax	1	2,086	2,086	1,890	1,890	n/a	1,785	n/a	1,680	2,039
Platte	6	2,073	2,051	1,897	1,907	n/a	1,837	n/a	1,761	2,012
Boone	1	1,786	1,781	1,782	1,795	1,272	1,422	n/a	n/a	1,781
Antelope	3	1,475	1,475	1,450	1,425	1,400	1,375	n/a	1,350	1,438
Madison	2	2,109	1,969	1,871	1,800	1,607	n/a	n/a	n/a	1,971
Antelope	3	1,475	1,475	1,450	1,425	1,400	1,375	n/a	1,350	1,438
Pierce	1	2,280	2,165	1,980	1,705	1,625	1,440	1,260	1,200	2,012
Wayne	1	2,615	2,495	2,315	2,180	1,965	n/a	n/a	n/a	2,475
Stanton	1	2,098	2,218	1,737	2,170	1,500	n/a	n/a	1,755	1,947

County	Mkt Area	CRP	TIMBER	WASTE
Madison	1	4,129	846	150
Colfax	1	4,385	1,680	150
Platte	6	2,057	1,780	100
Boone	1	2,439	714	487
Antelope	3	2,800	500	128
Madison	2	3,471	755	156
Antelope	3	2,800	500	128
Pierce	1	3,558	979	150
Wayne	1	4,161	n/a	100
Stanton	1	2,967	190	142

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.

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2019 to 09/30/2022 Posted Before : 01/31/2023

Number of Sales :	25	Median :	43	COV :	21.97	95% Median C.I. :	39.05 to 47.27
Total Sales Price :	20,108,637	Wgt. Mean :	42	STD :	09.61	95% Wgt. Mean C.I. :	27.05 to 57.51
Total Adj. Sales Price :	20,108,637	Mean :	44	Avg.Abs.Dev :	07.37	95% Mean C.I. :	39.77 to 47.71
Total Assessed Value :	8,501,873						
Avg. Adj. Sales Price :	804,345	COD :	17.14	MAX Sales Ratio :	62.57		
Avg. Assessed Value :	340,075	PRD :	103.45	MIN Sales Ratio :	25.41		

Printed : 03/24/2023

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2019 To 12/31/2019	3	45.68	45.25	45.52	03.26	99.41	42.80	47.27	N/A	947,240	431,190
01/01/2020 To 03/31/2020	1	42.99	42.99	42.99		100.00	42.99	42.99	N/A	353,745	152,075
04/01/2020 To 06/30/2020	2	44.49	44.49	43.35	15.85	102.63	37.44	51.54	N/A	964,000	417,893
07/01/2020 To 09/30/2020	1	62.57	62.57	62.57		100.00	62.57	62.57	N/A	460,000	287,827
10/01/2020 To 12/31/2020	4	51.66	51.49	50.29	11.81	102.39	41.54	61.12	N/A	483,024	242,905
01/01/2021 To 03/31/2021	3	46.75	45.03	44.34	07.29	101.56	39.05	49.29	N/A	920,195	408,009
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021											
10/01/2021 To 12/31/2021	4	42.52	44.90	43.91	18.89	102.25	33.94	60.61	N/A	859,400	377,362
01/01/2022 To 03/31/2022	5	36.70	35.12	35.31	17.22	99.46	25.41	44.02	N/A	930,608	328,551
04/01/2022 To 06/30/2022	1	33.94	33.94	33.94		100.00	33.94	33.94	N/A	980,000	332,604
07/01/2022 To 09/30/2022	1	33.10	33.10	33.10		100.00	33.10	33.10	N/A	761,852	252,160
<u>Study Yrs</u>											
10/01/2019 To 09/30/2020	7	45.68	47.18	46.02	11.93	102.52	37.44	62.57	37.44 to 62.57	797,638	367,037
10/01/2020 To 09/30/2021	7	49.24	48.72	46.79	10.78	104.12	39.05	61.12	39.05 to 61.12	670,383	313,664
10/01/2021 To 09/30/2022	11	36.70	38.39	38.01	18.91	101.00	25.41	60.61	28.24 to 45.24	893,863	339,724
<u>Calendar Yrs</u>											
01/01/2020 To 12/31/2020	8	50.39	50.06	48.08	14.41	104.12	37.44	62.57	37.44 to 62.57	584,230	280,914
01/01/2021 To 12/31/2021	7	45.24	44.95	44.10	13.86	101.93	33.94	60.61	33.94 to 60.61	885,455	390,496
<u>ALL</u>											
10/01/2019 To 09/30/2022	25	42.99	43.74	42.28	17.14	103.45	25.41	62.57	39.05 to 47.27	804,345	340,075

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2019 to 09/30/2022 Posted Before : 01/31/2023

Number of Sales :	25	Median :	43	COV :	21.97	95% Median C.I. :	39.05 to 47.27
Total Sales Price :	20,108,637	Wgt. Mean :	42	STD :	09.61	95% Wgt. Mean C.I. :	27.05 to 57.51
Total Adj. Sales Price :	20,108,637	Mean :	44	Avg.Abs.Dev :	07.37	95% Mean C.I. :	39.77 to 47.71
Total Assessed Value :	8,501,873						
Avg. Adj. Sales Price :	804,345	COD :	17.14	MAX Sales Ratio :	62.57		
Avg. Assessed Value :	340,075	PRD :	103.45	MIN Sales Ratio :	25.41		

Printed : 03/24/2023

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	8	48.26	49.17	48.01	12.23	102.42	39.05	61.12	39.05 to 61.12	788,182	378,372
2	17	41.25	41.19	39.66	17.38	103.86	25.41	62.57	33.94 to 46.75	811,952	322,053
<u>ALL</u>											
10/01/2019 To 09/30/2022	25	42.99	43.74	42.28	17.14	103.45	25.41	62.57	39.05 to 47.27	804,345	340,075

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
590001											
590002											
590005	25	42.99	43.74	42.28	17.14	103.45	25.41	62.57	39.05 to 47.27	804,345	340,075
590013											
590080											
710067											
<u>ALL</u>											
10/01/2019 To 09/30/2022	25	42.99	43.74	42.28	17.14	103.45	25.41	62.57	39.05 to 47.27	804,345	340,075

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Dry</u>											
County	3	45.24	44.51	43.39	07.52	102.58	39.05	49.24	N/A	829,876	360,096
1	3	45.24	44.51	43.39	07.52	102.58	39.05	49.24	N/A	829,876	360,096
<u>ALL</u>											
10/01/2019 To 09/30/2022	25	42.99	43.74	42.28	17.14	103.45	25.41	62.57	39.05 to 47.27	804,345	340,075

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2019 to 09/30/2022 Posted Before : 01/31/2023

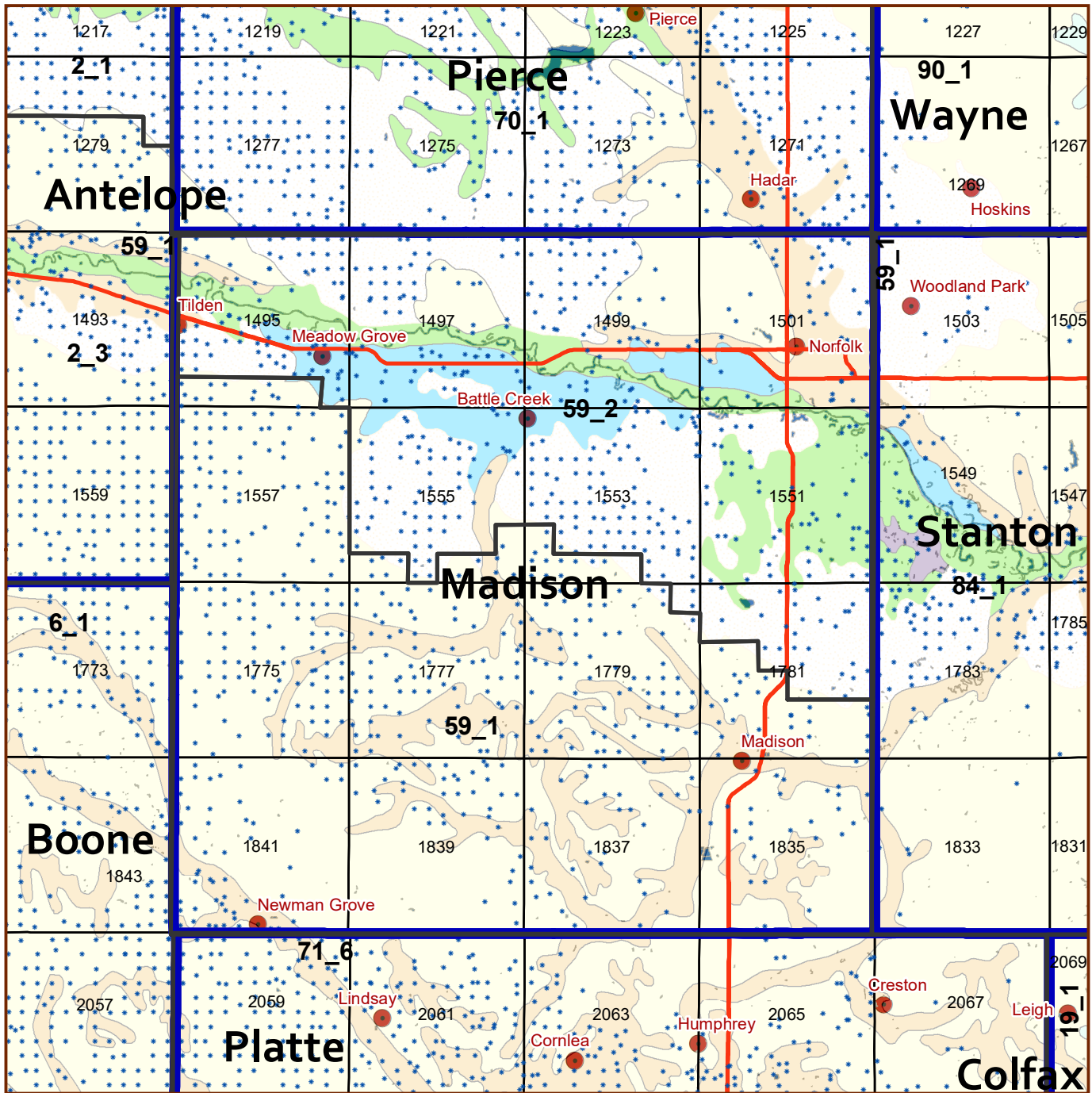
Number of Sales :	25	Median :	43	COV :	21.97	95% Median C.I. :	39.05 to 47.27
Total Sales Price :	20,108,637	Wgt. Mean :	42	STD :	09.61	95% Wgt. Mean C.I. :	27.05 to 57.51
Total Adj. Sales Price :	20,108,637	Mean :	44	Avg.Abs.Dev :	07.37	95% Mean C.I. :	39.77 to 47.71
Total Assessed Value :	8,501,873						
Avg. Adj. Sales Price :	804,345	COD :	17.14	MAX Sales Ratio :	62.57		
Avg. Assessed Value :	340,075	PRD :	103.45	MIN Sales Ratio :	25.41		

Printed : 03/24/2023

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	4	46.48	46.07	45.78	07.16	100.63	39.80	51.54	N/A	974,028	445,888
1	1	47.27	47.27	47.27		100.00	47.27	47.27	N/A	1,200,000	567,184
2	3	45.68	45.67	45.12	08.56	101.22	39.80	51.54	N/A	898,703	405,456
<u>Dry</u>											
County	3	45.24	44.51	43.39	07.52	102.58	39.05	49.24	N/A	829,876	360,096
1	3	45.24	44.51	43.39	07.52	102.58	39.05	49.24	N/A	829,876	360,096
<u>Grass</u>											
County	1	62.57	62.57	62.57		100.00	62.57	62.57	N/A	460,000	287,827
2	1	62.57	62.57	62.57		100.00	62.57	62.57	N/A	460,000	287,827
<u>ALL</u>											
10/01/2019 To 09/30/2022	25	42.99	43.74	42.28	17.14	103.45	25.41	62.57	39.05 to 47.27	804,345	340,075

MADISON COUNTY



Legend

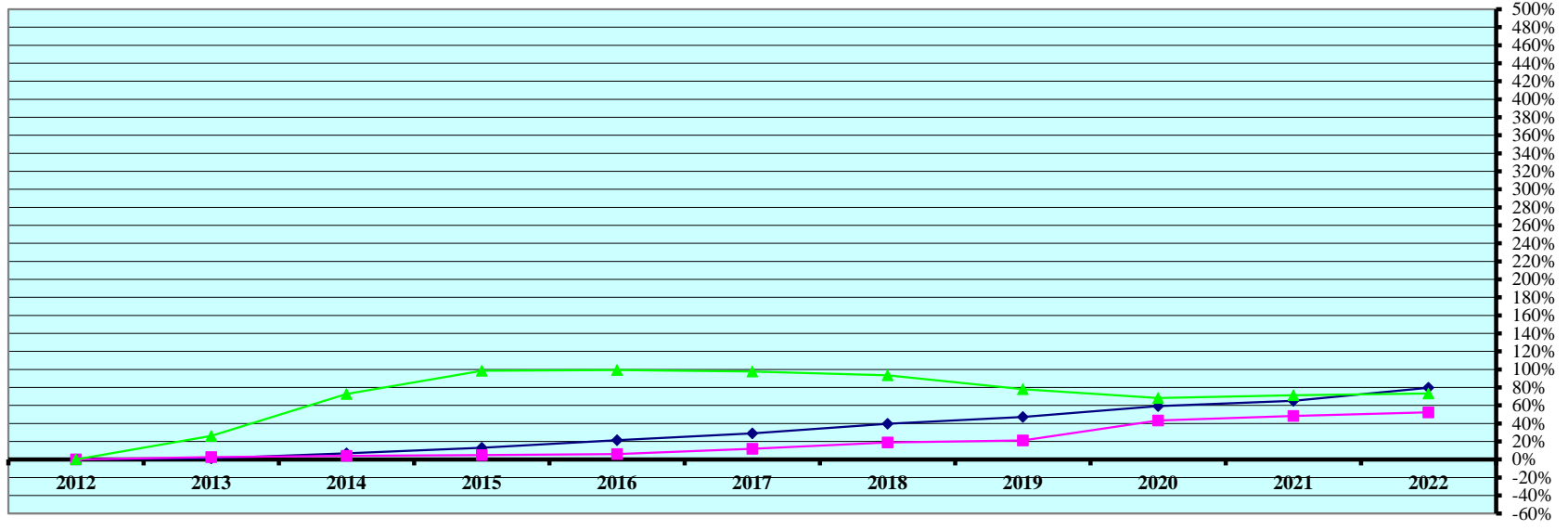
- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

**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

ResRec
Comm&Indust
Total Agland



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	1,093,716,864	-	-	-	513,517,814	-	-	-	811,158,610	-	-	-
2013	1,107,391,138	13,674,274	1.25%	1.25%	527,628,372	14,110,558	2.75%	2.75%	1,022,476,130	211,317,520	26.05%	26.05%
2014	1,169,809,554	62,418,416	5.64%	6.96%	534,807,158	7,178,786	1.36%	4.15%	1,401,387,575	378,911,445	37.06%	72.76%
2015	1,235,624,277	65,814,723	5.63%	12.97%	538,753,535	3,946,377	0.74%	4.91%	1,610,374,329	208,986,754	14.91%	98.53%
2016	1,328,401,290	92,777,013	7.51%	21.46%	544,138,333	5,384,798	1.00%	5.96%	1,616,852,051	6,477,722	0.40%	99.33%
2017	1,410,265,341	81,864,051	6.16%	28.94%	574,101,828	29,963,495	5.51%	11.80%	1,602,392,574	-14,459,477	-0.89%	97.54%
2018	1,525,748,748	115,483,407	8.19%	39.50%	610,457,425	36,355,597	6.33%	18.88%	1,569,654,952	-32,737,622	-2.04%	93.51%
2019	1,611,036,072	85,287,324	5.59%	47.30%	621,656,340	11,198,915	1.83%	21.06%	1,444,045,609	-125,609,343	-8.00%	78.02%
2020	1,741,486,968	130,450,896	8.10%	59.23%	735,490,848	113,834,508	18.31%	43.23%	1,365,606,730	-78,438,879	-5.43%	68.35%
2021	1,807,388,475	65,901,507	3.78%	65.25%	761,753,532	26,262,684	3.57%	48.34%	1,388,971,766	23,365,036	1.71%	71.23%
2022	1,964,386,156	156,997,681	8.69%	79.61%	782,422,185	20,668,653	2.71%	52.37%	1,404,977,937	16,006,171	1.15%	73.21%

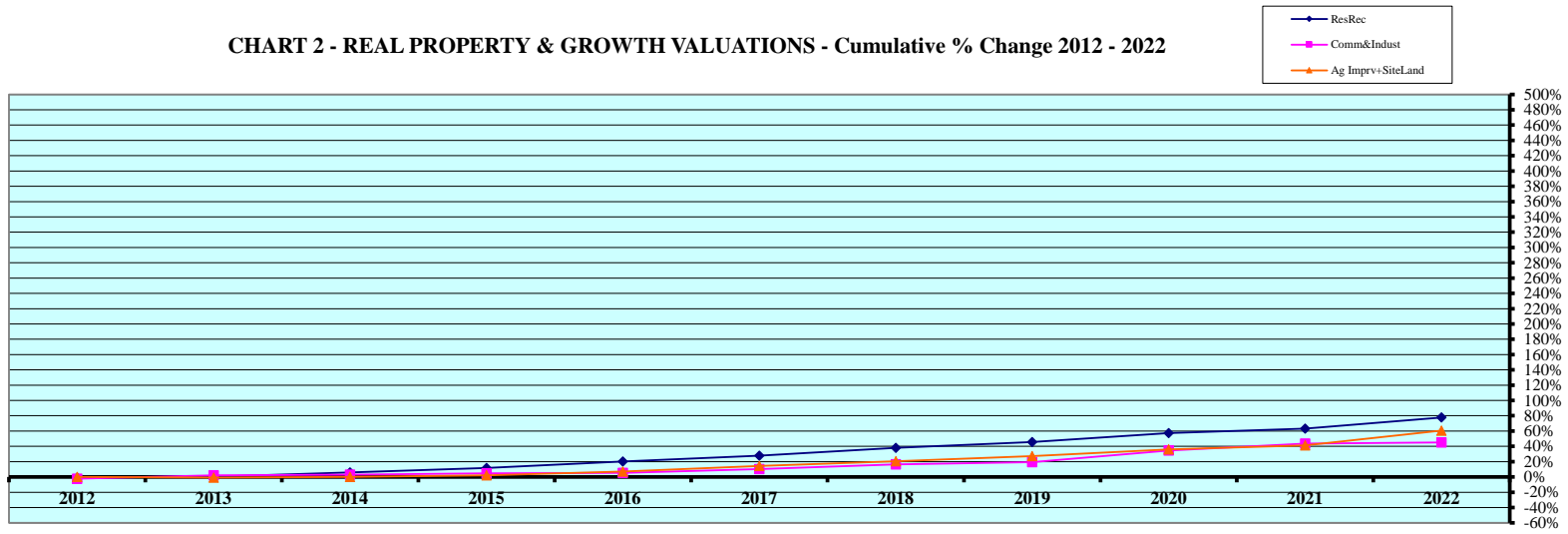
Rate Annual %chg: Residential & Recreational **6.03%** Commercial & Industrial **4.30%** Agricultural Land **5.65%**

Cnty# **59**
County **MADISON**

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	1,093,716,864	7,489,074	0.68%	1,086,227,790	-	-0.68%	513,517,814	11,594,111	2.26%	501,923,703	-	-2.26%						
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	0.46%	0.46%	527,628,372	3,538,931	0.67%	524,089,441	2.06%	2.06%						
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	5.76%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	3.11%						
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	11.72%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	4.61%						
2016	1,328,401,290	14,464,093	1.09%	1,313,937,197	6.34%	20.14%	544,138,333	4,011,619	0.74%	540,126,714	0.25%	5.18%						
2017	1,410,265,341	13,178,593	0.93%	1,397,086,748	5.17%	27.74%	574,101,828	7,314,068	1.27%	566,787,760	4.16%	10.37%						
2018	1,525,748,748	15,848,444	1.04%	1,509,900,304	7.06%	38.05%	610,457,425	12,304,568	2.02%	598,152,857	4.19%	16.48%						
2019	1,611,036,072	18,385,306	1.14%	1,592,650,766	4.38%	45.62%	621,656,340	9,525,214	1.53%	612,131,126	0.27%	19.20%						
2020	1,741,486,968	19,055,200	1.09%	1,722,431,768	6.91%	57.48%	735,490,848	44,683,534	6.08%	690,807,314	11.12%	34.52%						
2021	1,807,388,475	21,099,100	1.17%	1,786,289,375	2.57%	63.32%	761,753,532	24,796,745	3.26%	736,956,787	0.20%	43.51%						
2022	1,964,386,156	20,888,322	1.06%	1,943,497,834	7.53%	77.70%	782,422,185	37,213,577	4.76%	745,208,608	-2.17%	45.12%						
Rate Ann%chg	6.03%			Resid & Recreat w/o growth			4.93%			4.30%			C & I w/o growth			2.09%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾									
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
2012	64,649,836	39,992,780	104,642,616	2,951,062	2.82%	101,691,554	-	-		
2013	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-0.81%	-0.81%		
2014	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%	0.13%		
2015	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%	2.09%		
2016	68,807,345	45,331,192	114,138,537	2,058,287	1.80%	112,080,250	3.03%	7.11%		
2017	75,569,380	46,208,874	121,778,254	2,072,439	1.70%	119,705,815	4.88%	14.39%		
2018	79,245,608	48,955,818	128,201,426	2,037,882	1.59%	126,163,544	3.60%	20.57%		
2019	84,003,262	51,024,222	135,027,484	1,891,079	1.40%	133,136,405	3.85%	27.23%		
2020	87,715,516	60,682,840	148,398,356	6,142,796	4.14%	142,255,560	5.35%	35.94%		
2021	87,871,103	63,731,577	151,602,680	3,792,324	2.50%	147,810,356	-0.40%	41.25%		
2022	104,082,067	70,163,692	174,245,759	6,146,607	3.53%	168,099,152	10.88%	60.64%		
Rate Ann%chg	4.88%		5.78%		5.23%		Ag Imprv+Site w/o growth		2.92%	

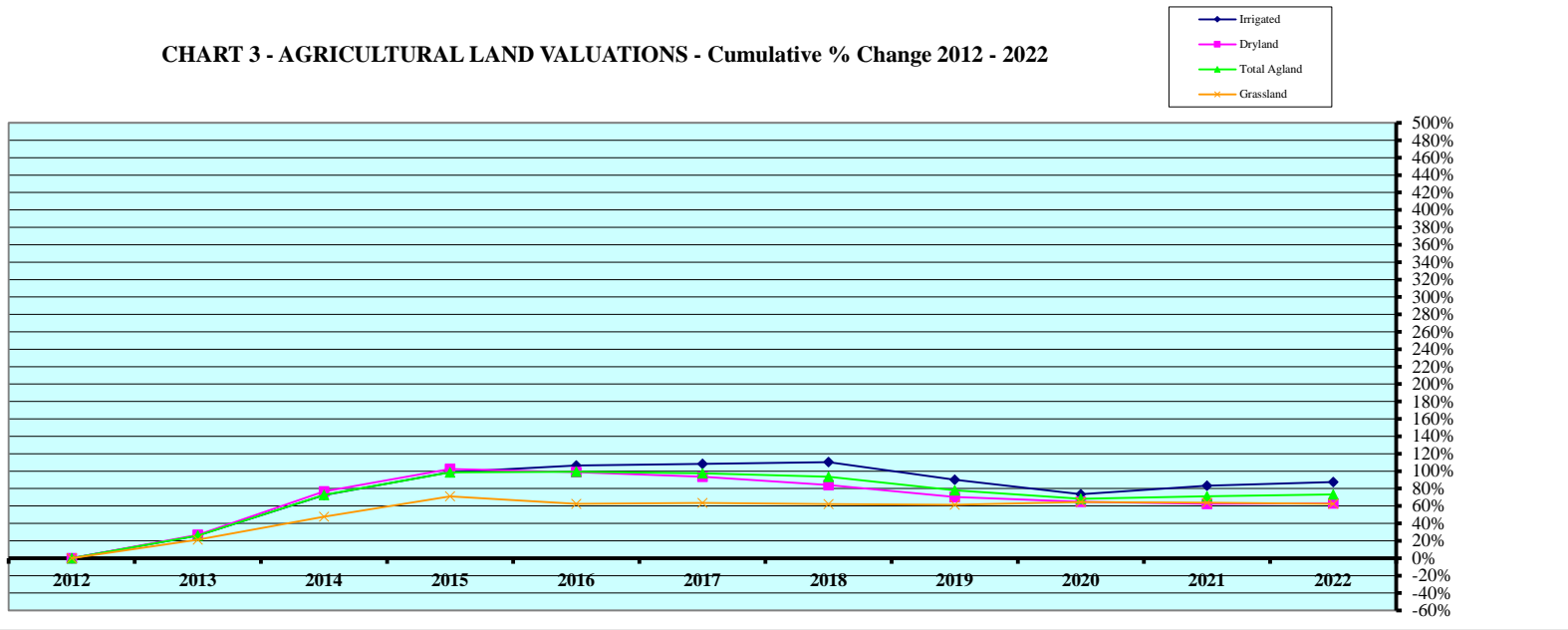
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 59
County MADISON

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	343,945,290	-	-	-	411,165,389	-	-	-	53,925,587	-	-	-
2013	433,614,643	89,669,353	26.07%	26.07%	521,388,243	110,222,854	26.81%	26.81%	65,363,474	11,437,887	21.21%	21.21%
2014	592,886,777	159,272,134	36.73%	72.38%	726,804,570	205,416,327	39.40%	76.77%	79,598,740	14,235,266	21.78%	47.61%
2015	683,502,528	90,615,751	15.28%	98.72%	832,513,173	105,708,603	14.54%	102.48%	92,230,449	12,631,709	15.87%	71.03%
2016	710,075,691	26,573,163	3.89%	106.45%	817,062,792	-15,450,381	-1.86%	98.72%	87,562,727	-4,667,722	-5.06%	62.38%
2017	716,603,382	6,527,691	0.92%	108.35%	795,492,156	-21,570,636	-2.64%	93.47%	88,149,660	586,933	0.67%	63.47%
2018	723,471,680	6,868,298	0.96%	110.34%	756,594,253	-38,897,903	-4.89%	84.01%	87,457,319	-692,341	-0.79%	62.18%
2019	654,073,001	-69,398,679	-9.59%	90.17%	700,762,423	-55,831,830	-7.38%	70.43%	87,090,917	-366,402	-0.42%	61.50%
2020	596,831,559	-57,241,442	-8.75%	73.53%	677,889,259	-22,873,164	-3.26%	64.87%	88,722,236	1,631,319	1.87%	64.53%
2021	629,993,715	33,162,156	5.56%	83.17%	668,432,463	-9,456,796	-1.40%	62.57%	88,382,517	-339,719	-0.38%	63.90%
2022	645,299,765	15,306,050	2.43%	87.62%	669,819,138	1,386,675	0.21%	62.91%	87,669,918	-712,599	-0.81%	62.58%

Rate Ann.%chg: Irrigated **6.49%** Dryland **5.00%** Grassland **4.98%**

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	670,730	-	-	-	1,451,614	-	-	-	811,158,610	-	-	-
2013	664,209	-6,521	-0.97%	-0.97%	1,445,561	-6,053	-0.42%	-0.42%	1,022,476,130	211,317,520	26.05%	26.05%
2014	660,564	-3,645	-0.55%	-1.52%	1,436,924	-8,637	-0.60%	-1.01%	1,401,387,575	378,911,445	37.06%	72.76%
2015	651,653	-8,911	-1.35%	-2.84%	1,476,526	39,602	2.76%	1.72%	1,610,374,329	208,986,754	14.91%	98.53%
2016	645,115	-6,538	-1.00%	-3.82%	1,505,726	29,200	1.98%	3.73%	1,616,852,051	6,477,722	0.40%	99.33%
2017	627,104	-18,011	-2.79%	-6.50%	1,520,272	14,546	0.97%	4.73%	1,602,392,574	-14,459,477	-0.89%	97.54%
2018	612,874	-14,230	-2.27%	-8.63%	1,518,826	-1,446	-0.10%	4.63%	1,569,654,952	-32,737,622	-2.04%	93.51%
2019	618,387	5,513	0.90%	-7.80%	1,500,881	-17,945	-1.18%	3.39%	1,444,045,609	-125,609,343	-8.00%	78.02%
2020	668,268	49,881	8.07%	-0.37%	1,495,408	-5,473	-0.36%	3.02%	1,365,606,730	-78,438,879	-5.43%	68.35%
2021	669,197	929	0.14%	-0.23%	1,493,874	-1,534	-0.10%	2.91%	1,388,971,766	23,365,036	1.71%	71.23%
2022	682,942	13,745	2.05%	1.82%	1,506,174	12,300	0.82%	3.76%	1,404,977,937	16,006,171	1.15%	73.21%

Cnty# **59**
County **MADISON**

Rate Ann.%chg: Total Agric Land **5.65%**

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	343,458,840	114,174	3,008			412,092,580	154,652	2,665			53,581,705	51,745	1,035		
2013	433,763,889	116,721	3,716	23.54%	23.54%	522,952,177	152,756	3,423	28.48%	28.48%	65,356,525	51,505	1,269	22.54%	22.54%
2014	594,203,510	117,207	5,070	36.42%	68.53%	727,036,708	152,466	4,769	39.29%	78.96%	79,012,348	51,180	1,544	21.66%	49.09%
2015	683,713,751	117,376	5,825	14.90%	93.64%	834,106,491	152,345	5,475	14.82%	105.47%	91,136,217	50,817	1,793	16.17%	73.20%
2016	709,928,634	117,352	6,050	3.86%	101.10%	817,440,186	152,147	5,373	-1.87%	101.63%	87,842,730	50,804	1,729	-3.59%	66.98%
2017	716,391,410	118,523	6,044	-0.09%	100.93%	795,879,023	150,992	5,271	-1.89%	97.81%	88,147,029	50,688	1,739	0.57%	67.94%
2018	724,074,593	119,763	6,046	0.03%	100.98%	756,458,841	150,129	5,039	-4.41%	89.10%	87,156,520	50,350	1,731	-0.46%	67.17%
2019	654,190,507	119,944	5,454	-9.79%	81.31%	701,148,690	150,028	4,673	-7.25%	75.39%	87,110,633	50,223	1,734	0.20%	67.50%
2020	596,388,081	120,622	4,944	-9.35%	64.36%	678,496,984	149,213	4,547	-2.70%	70.65%	89,064,408	49,836	1,787	3.04%	72.59%
2021	628,537,766	124,015	5,068	2.51%	68.48%	669,813,457	145,914	4,590	0.95%	72.27%	88,564,318	49,625	1,785	-0.14%	72.35%
2022	645,259,185	126,294	5,109	0.81%	69.84%	670,632,000	143,668	4,668	1.69%	75.18%	87,790,334	49,149	1,786	0.09%	72.50%

Rate Annual %chg Average Value/Acre: 5.44%

5.77%

5.60%

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	672,011	4,479	150			1,446,866	2,894	500			811,252,002	327,944	2,474		
2013	662,948	4,418	150	0.03%	0.03%	1,436,772	2,873	500	0.02%	0.02%	1,024,172,311	328,273	3,120	26.12%	26.12%
2014	661,767	4,402	150	0.18%	0.20%	1,426,019	2,866	498	-0.50%	-0.49%	1,402,340,352	328,121	4,274	36.99%	72.77%
2015	655,498	4,360	150	0.00%	0.21%	1,464,961	2,944	498	0.01%	-0.47%	1,611,076,918	327,842	4,914	14.98%	98.65%
2016	645,762	4,295	150	0.01%	0.21%	1,497,991	3,010	498	0.01%	-0.46%	1,617,355,303	327,608	4,937	0.46%	99.57%
2017	627,346	4,172	150	0.01%	0.22%	1,522,731	3,059	498	0.01%	-0.45%	1,602,567,539	327,435	4,894	-0.86%	97.85%
2018	613,160	4,079	150	-0.03%	0.19%	1,521,576	3,057	498	0.01%	-0.44%	1,569,824,690	327,377	4,795	-2.03%	93.84%
2019	610,079	4,059	150	0.00%	0.19%	1,510,678	3,035	498	-0.01%	-0.46%	1,444,570,587	327,289	4,414	-7.95%	78.42%
2020	671,437	4,403	153	1.45%	1.65%	1,495,323	3,001	498	0.10%	-0.36%	1,366,116,233	327,075	4,177	-5.37%	68.84%
2021	669,497	4,459	150	-1.54%	0.09%	1,496,639	3,004	498	0.00%	-0.36%	1,389,081,677	327,016	4,248	1.70%	71.71%
2022	683,935	4,409	155	3.30%	3.39%	1,507,399	3,026	498	0.00%	-0.35%	1,405,872,853	326,545	4,305	1.35%	74.04%

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MADISON

Rate Annual %chg Average Value/Acre: 5.70%

(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	Agdwell&HS	AgImprv&FS	Minerals	Total Value
35,585	MADISON	238,036,230	38,116,650	32,411,768	1,964,240,062	706,908,082	75,514,103	146,094	1,404,977,937	104,082,067	70,163,692	0	4,634,596,685
cnty sectorvalue % of total value:		5.14%	0.82%	0.70%	42.38%	15.25%	1.63%	0.00%	30.31%	2.25%	1.51%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,207	BATTLE CREEK	787,776	705,275	78,627	73,187,228	5,226,879	0	0	89,569	4,553	245	0	80,080,152
3.39%	%sector of county sector	0.33%	1.85%	0.24%	3.73%	0.74%			0.01%	0.00%	0.00%		1.73%
	%sector of municipality	0.98%	0.88%	0.10%	91.39%	6.53%			0.11%	0.01%	0.00%		100.00%
2,438	MADISON	2,946,490	1,307,798	1,020,924	62,758,061	10,947,841	415,650	0	0	0	0	0	79,396,764
6.85%	%sector of county sector	1.24%	3.43%	3.15%	3.20%	1.55%	0.55%						1.71%
	%sector of municipality	3.71%	1.65%	1.29%	79.04%	13.79%	0.52%						100.00%
301	MEADOW GROVE	101,817	244,825	20,770	8,711,276	789,889	0	0	0	0	0	0	9,868,577
0.85%	%sector of county sector	0.04%	0.64%	0.06%	0.44%	0.11%							0.21%
	%sector of municipality	1.03%	2.48%	0.21%	88.27%	8.00%							100.00%
721	NEWMAN GROVE	1,343,012	430,901	45,895	23,342,435	5,383,116	92,497	0	0	0	0	0	30,637,856
2.03%	%sector of county sector	0.56%	1.13%	0.14%	1.19%	0.76%	0.12%						0.66%
	%sector of municipality	4.38%	1.41%	0.15%	76.19%	17.57%	0.30%						100.00%
24,210	NORFOLK	87,957,986	22,830,026	10,957,004	1,441,000,330	611,421,525	15,691,107	146,094	2,640,392	932,950	493,585	0	2,194,070,999
68.03%	%sector of county sector	36.95%	59.90%	33.81%	73.36%	86.49%	20.78%	100.00%	0.19%	0.90%	0.70%		47.34%
	%sector of municipality	4.01%	1.04%	0.50%	65.68%	27.87%	0.72%	0.01%	0.12%	0.04%	0.02%		100.00%
953	TILDEN	663,687	362,973	41,809	28,385,534	3,478,923	0	0	245,346	0	0	0	33,178,272
2.68%	%sector of county sector	0.28%	0.95%	0.13%	1.45%	0.49%			0.02%				0.72%
	%sector of municipality	2.00%	1.09%	0.13%	85.55%	10.49%			0.74%				100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
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	%sector of county sector												
	%sector of municipality												
29,831	Total Municipalities	93,800,769	25,881,799	12,165,029	1,637,384,870	637,248,175	16,199,254	146,095	2,975,307	937,503	493,830	0	2,427,232,627
83.83%	%all municip.sectors of cnty	39.41%	67.90%	37.53%	83.36%	90.15%	21.45%	100.00%	0.21%	0.90%	0.70%		52.37%

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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 : 18,339	Value : 4,785,235,724	Growth 55,401,716	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	994	10,643,007	131	3,394,706	162	3,396,040	1,287	17,433,753	
02. Res Improve Land	10,088	144,792,884	370	14,924,848	856	36,659,343	11,314	196,377,075	
03. Res Improvements	10,345	1,660,503,720	411	106,815,341	884	194,506,860	11,640	1,961,825,921	
04. Res Total	11,339	1,815,939,611	542	125,134,895	1,046	234,562,243	12,927	2,175,636,749	22,320,781
% of Res Total	87.72	83.47	4.19	5.75	8.09	10.78	70.49	45.47	40.29
05. Com UnImp Land	288	18,255,469	25	665,779	17	719,208	330	19,640,456	
06. Com Improve Land	1,406	127,713,209	59	2,871,630	45	4,298,710	1,510	134,883,549	
07. Com Improvements	1,424	522,568,767	60	29,660,307	48	35,054,459	1,532	587,283,533	
08. Com Total	1,712	668,537,445	85	33,197,716	65	40,072,377	1,862	741,807,538	27,245,413
% of Com Total	91.94	90.12	4.56	4.48	3.49	5.40	10.15	15.50	49.18
09. Ind UnImp Land	9	1,448,865	4	219,788	4	5,999,094	17	7,667,747	
10. Ind Improve Land	21	2,929,692	7	753,518	9	2,541,979	37	6,225,189	
11. Ind Improvements	21	12,275,505	7	10,485,042	9	47,437,289	37	70,197,836	
12. Ind Total	30	16,654,062	11	11,458,348	13	55,978,362	54	84,090,772	1,729,851
% of Ind Total	55.56	19.80	20.37	13.63	24.07	66.57	0.29	1.76	3.12
13. Rec UnImp Land	1	153,898	0	0	1	23,975	2	177,873	
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	1	153,898	0	0	1	23,975	2	177,873	0
% of Rec Total	50.00	86.52	0.00	0.00	50.00	13.48	0.01	0.00	0.00
Res & Rec Total	11,340	1,816,093,509	542	125,134,895	1,047	234,586,218	12,929	2,175,814,622	22,320,781
% of Res & Rec Total	87.71	83.47	4.19	5.75	8.10	10.78	70.50	45.47	40.29
Com & Ind Total	1,742	685,191,507	96	44,656,064	78	96,050,739	1,916	825,898,310	28,975,264
% of Com & Ind Total	90.92	82.96	5.01	5.41	4.07	11.63	10.45	17.26	52.30
17. Taxable Total	13,082	2,501,285,016	638	169,790,959	1,125	330,636,957	14,845	3,001,712,932	51,296,045
% of Taxable Total	88.12	83.33	4.30	5.66	7.58	11.01	80.95	62.73	92.59

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	144	2,307,703	33,922,043	0	0	0
19. Commercial	41	7,820,507	74,010,410	0	0	0
20. Industrial	1	92,497	6,231,738	0	0	0
21. Other	1	9,291	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	144	2,307,703	33,922,043
19. Commercial	0	0	0	41	7,820,507	74,010,410
20. Industrial	0	0	0	1	92,497	6,231,738
21. Other	0	0	0	1	9,291	0
22. Total Sch II				187	10,229,998	114,164,191

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	917	105	318	1,340

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	28	3,041,787	56	7,389,393	2,263	1,058,762,255	2,347	1,069,193,435
28. Ag-Improved Land	6	849,063	36	10,828,482	1,020	564,431,470	1,062	576,109,015
29. Ag Improvements	6	1,016,833	37	4,622,198	1,104	132,581,311	1,147	138,220,342

30. Ag Total					3,494	1,783,522,792
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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	3	3.00	105,000	24	24.00	790,000	
33. HomeSite Improvements	4	0.00	905,102	24	0.00	3,469,938	
34. HomeSite Total							
35. FarmSite UnImp Land	9	136.18	277,968	14	60.02	220,645	
36. FarmSite Improv Land	5	18.71	94,881	34	160.05	667,130	
37. FarmSite Improvements	4	0.00	111,731	34	0.00	1,152,260	
38. FarmSite Total							
39. Road & Ditches	0	8.77	0	0	66.52	0	
40. Other- Non Ag Use	0	3.70	9,250	0	1.67	4,175	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	4	4.00	90,000	4	4.00	90,000	
32. HomeSite Improv Land	653	697.00	19,390,998	680	724.00	20,285,998	
33. HomeSite Improvements	662	0.00	83,408,822	690	0.00	87,783,862	2,626,796
34. HomeSite Total				694	728.00	108,159,860	
35. FarmSite UnImp Land	394	855.89	2,776,489	417	1,052.09	3,275,102	
36. FarmSite Improv Land	979	4,442.42	15,981,857	1,018	4,621.18	16,743,868	
37. FarmSite Improvements	1,062	0.00	49,172,489	1,100	0.00	50,436,480	1,478,875
38. FarmSite Total				1,517	5,673.27	70,455,450	
39. Road & Ditches	0	6,645.68	0	0	6,720.97	0	
40. Other- Non Ag Use	0	0.76	1,900	0	6.13	15,325	
41. Total Section VI				2,211	13,128.37	178,630,635	4,105,671

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	9	1,051.23	2,147,525	9	1,051.23	2,147,525

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	3	8.15	13,321
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	4	326.87	843,091	7	335.02	856,412
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	7,060.44	8.95%	56,662,782	11.68%	8,025.39
46. 1A	2,316.26	2.94%	17,705,717	3.65%	7,644.10
47. 2A1	7,901.94	10.01%	56,525,130	11.65%	7,153.32
48. 2A	26,287.18	33.31%	178,538,711	36.80%	6,791.85
49. 3A1	288.31	0.37%	1,837,980	0.38%	6,375.01
50. 3A	268.17	0.34%	1,655,959	0.34%	6,175.03
51. 4A1	30,715.56	38.92%	154,960,001	31.94%	5,045.00
52. 4A	4,076.09	5.17%	17,221,540	3.55%	4,225.01
53. Total	78,913.95	100.00%	485,107,820	100.00%	6,147.30
Dry					
54. 1D1	9,448.58	9.52%	64,470,695	11.23%	6,823.32
55. 1D	29,970.99	30.18%	198,871,497	34.63%	6,635.47
56. 2D1	9,771.44	9.84%	60,232,927	10.49%	6,164.18
57. 2D	611.24	0.62%	3,576,569	0.62%	5,851.33
58. 3D1	442.86	0.45%	2,443,361	0.43%	5,517.23
59. 3D	43,055.86	43.36%	225,628,886	39.29%	5,240.38
60. 4D1	102.44	0.10%	419,748	0.07%	4,097.50
61. 4D	5,888.68	5.93%	18,548,995	3.23%	3,149.94
62. Total	99,292.09	100.00%	574,192,678	100.00%	5,782.86
Grass					
63. 1G1	2,085.38	15.43%	5,102,158	17.85%	2,446.63
64. 1G	7,184.90	53.15%	14,833,808	51.91%	2,064.58
65. 2G1	2,220.56	16.43%	4,472,807	15.65%	2,014.27
66. 2G	2,005.93	14.84%	4,131,747	14.46%	2,059.77
67. 3G1	21.06	0.16%	35,135	0.12%	1,668.33
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	13,517.83	100.00%	28,575,655	100.00%	2,113.92
Irrigated Total					
Irrigated Total	78,913.95	40.83%	485,107,820	44.57%	6,147.30
Dry Total					
Dry Total	99,292.09	51.37%	574,192,678	52.76%	5,782.86
Grass Total					
Grass Total	13,517.83	6.99%	28,575,655	2.63%	2,113.92
72. Waste	840.88	0.44%	126,482	0.01%	150.42
73. Other	713.96	0.37%	356,980	0.03%	500.00
74. Exempt	22.24	0.01%	0	0.00%	0.00
75. Market Area Total	193,278.71	100.00%	1,088,359,615	100.00%	5,631.04

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,906.59	3.76%	11,673,003	4.38%	6,122.45
46. 1A	1,943.42	3.83%	11,465,408	4.31%	5,899.60
47. 2A1	8,727.30	17.21%	47,783,126	17.95%	5,475.13
48. 2A	24,170.28	47.66%	130,190,654	48.90%	5,386.39
49. 3A1	8,034.96	15.84%	41,088,702	15.43%	5,113.74
50. 3A	139.56	0.28%	701,293	0.26%	5,025.03
51. 4A1	4,564.51	9.00%	18,993,529	7.13%	4,161.13
52. 4A	1,228.86	2.42%	4,331,756	1.63%	3,525.02
53. Total	50,715.48	100.00%	266,227,471	100.00%	5,249.43
Dry					
54. 1D1	1,024.20	2.53%	5,758,522	3.18%	5,622.46
55. 1D	6,938.80	17.14%	36,746,952	20.26%	5,295.87
56. 2D1	10,075.98	24.89%	47,792,399	26.35%	4,743.20
57. 2D	8,978.02	22.18%	41,648,334	22.96%	4,638.92
58. 3D1	3,375.71	8.34%	13,834,389	7.63%	4,098.22
59. 3D	7,470.31	18.45%	28,545,703	15.74%	3,821.22
60. 4D1	298.53	0.74%	959,223	0.53%	3,213.15
61. 4D	2,319.66	5.73%	6,084,235	3.35%	2,622.90
62. Total	40,481.21	100.00%	181,369,757	100.00%	4,480.34
Grass					
63. 1G1	16,904.36	47.64%	33,251,632	49.44%	1,967.04
64. 1G	3,760.95	10.60%	6,830,272	10.16%	1,816.10
65. 2G1	10,607.62	29.89%	20,287,708	30.17%	1,912.56
66. 2G	2,342.18	6.60%	3,990,425	5.93%	1,703.72
67. 3G1	1,870.17	5.27%	2,895,290	4.30%	1,548.14
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	35,485.28	100.00%	67,255,327	100.00%	1,895.30
Irrigated Total					
	50,715.48	38.27%	266,227,471	51.54%	5,249.43
Dry Total					
	40,481.21	30.55%	181,369,757	35.11%	4,480.34
Grass Total					
	35,485.28	26.78%	67,255,327	13.02%	1,895.30
72. Waste	3,575.98	2.70%	558,628	0.11%	156.22
73. Other	2,253.45	1.70%	1,121,359	0.22%	497.62
74. Exempt	1,072.99	0.81%	0	0.00%	0.00
75. Market Area Total	132,511.40	100.00%	516,532,542	100.00%	3,898.02

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	124.41	731,427	1,100.26	6,239,616	128,404.76	744,364,248	129,629.43	751,335,291
77. Dry Land	313.92	1,529,643	1,791.33	8,666,603	137,668.05	745,366,189	139,773.30	755,562,435
78. Grass	597.85	1,127,448	913.26	1,564,950	47,492.00	93,138,584	49,003.11	95,830,982
79. Waste	90.36	13,558	146.46	21,981	4,180.04	649,571	4,416.86	685,110
80. Other	3.35	1,675	85.55	42,775	2,878.51	1,433,889	2,967.41	1,478,339
81. Exempt	772.58	0	31.91	0	290.74	0	1,095.23	0
82. Total	1,129.89	3,403,751	4,036.86	16,535,925	320,623.36	1,584,952,481	325,790.11	1,604,892,157

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	129,629.43	39.79%	751,335,291	46.82%	5,796.02
Dry Land	139,773.30	42.90%	755,562,435	47.08%	5,405.63
Grass	49,003.11	15.04%	95,830,982	5.97%	1,955.61
Waste	4,416.86	1.36%	685,110	0.04%	155.11
Other	2,967.41	0.91%	1,478,339	0.09%	498.19
Exempt	1,095.23	0.34%	0	0.00%	0.00
Total	325,790.11	100.00%	1,604,892,157	100.00%	4,926.15

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Battle Creek	41	255,975	449	4,638,255	461	74,552,183	502	79,446,413	833,090
83.2 Madison	136	913,221	738	6,696,495	759	66,261,039	895	73,870,755	452,103
83.3 Meadow Grove	38	304,328	159	562,881	160	10,344,665	198	11,211,874	0
83.4 Newman Grove	48	143,521	324	1,272,916	324	27,082,176	372	28,498,613	198,479
83.5 Norfolk	679	9,046,622	8,125	130,100,578	8,348	1,454,437,921	9,027	1,593,585,121	14,162,875
83.6 Rural	220	5,533,461	977	41,581,405	1,007	217,950,486	1,227	265,065,352	5,640,948
83.7 Suburban	72	1,220,324	245	9,953,891	284	82,852,234	356	94,026,449	816,377
83.8 Tilden	55	194,174	297	1,570,654	297	28,345,217	352	30,110,045	216,909
84 Residential Total	1,289	17,611,626	11,314	196,377,075	11,640	1,961,825,921	12,929	2,175,814,622	22,320,781

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Battle Creek	7	25,593	51	502,097	52	4,904,163	59	5,431,853	257,700
85.2	Madison	17	183,642	100	2,047,692	106	11,705,929	123	13,937,263	0
85.3	Meadow Grove	7	8,499	24	40,759	24	740,385	31	789,643	0
85.4	Newman Grove	6	33,189	76	478,978	77	4,923,906	83	5,436,073	45,106
85.5	Norfolk	249	18,855,577	1,133	126,372,369	1,143	491,225,515	1,392	636,453,461	24,270,302
85.6	Rural	27	7,544,773	75	9,554,448	79	129,788,136	106	146,887,357	3,659,643
85.7	Suburban	22	580,595	43	1,734,578	43	11,142,214	65	13,457,387	697,513
85.8	Tilden	12	76,335	45	377,817	45	3,051,121	57	3,505,273	45,000
86	Commercial Total	347	27,308,203	1,547	141,108,738	1,569	657,481,369	1,916	825,898,310	28,975,264

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	1,714.63	15.28%	3,858,019	16.25%	2,250.06
88. 1G	5,895.72	52.53%	12,676,256	53.38%	2,150.08
89. 2G1	1,978.99	17.63%	4,006,718	16.87%	2,024.63
90. 2G	1,616.00	14.40%	3,174,300	13.37%	1,964.29
91. 3G1	17.19	0.15%	32,232	0.14%	1,875.04
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	11,222.53	100.00%	23,747,525	100.00%	2,116.06
CRP					
96. 1C1	249.31	28.36%	1,134,367	31.26%	4,550.03
97. 1C	308.29	35.07%	1,325,944	36.53%	4,300.96
98. 2C1	79.12	9.00%	322,998	8.90%	4,082.38
99. 2C	242.25	27.56%	846,065	23.31%	3,492.53
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	878.97	100.00%	3,629,374	100.00%	4,129.12
Timber					
105. 1T1	121.44	8.57%	109,772	9.16%	903.92
106. 1T	980.89	69.26%	831,608	69.37%	847.81
107. 2T1	162.45	11.47%	143,091	11.94%	880.83
108. 2T	147.68	10.43%	111,382	9.29%	754.21
109. 3T1	3.87	0.27%	2,903	0.24%	750.13
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	1,416.33	100.00%	1,198,756	100.00%	846.38
<hr/>					
Grass Total	11,222.53	83.02%	23,747,525	83.10%	2,116.06
CRP Total	878.97	6.50%	3,629,374	12.70%	4,129.12
Timber Total	1,416.33	10.48%	1,198,756	4.20%	846.38
<hr/>					
114. Market Area Total	13,517.83	100.00%	28,575,655	100.00%	2,113.92

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	12,843.29	46.99%	27,092,454	50.28%	2,109.46
88. 1G	2,633.11	9.63%	5,184,422	9.62%	1,968.93
89. 2G1	8,331.92	30.48%	15,591,951	28.93%	1,871.35
90. 2G	1,833.14	6.71%	3,299,652	6.12%	1,800.00
91. 3G1	1,691.76	6.19%	2,718,024	5.04%	1,606.63
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	27,333.22	100.00%	53,886,503	100.00%	1,971.47
CRP					
96. 1C1	1,035.09	38.98%	3,874,737	42.04%	3,743.38
97. 1C	279.16	10.51%	1,011,978	10.98%	3,625.08
98. 2C1	1,186.40	44.68%	3,846,990	41.73%	3,242.57
99. 2C	133.62	5.03%	422,743	4.59%	3,163.77
100. 3C1	21.35	0.80%	61,382	0.67%	2,875.04
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	2,655.62	100.00%	9,217,830	100.00%	3,471.07
Timber					
105. 1T1	3,025.98	55.05%	2,284,441	55.03%	754.94
106. 1T	848.68	15.44%	633,872	15.27%	746.89
107. 2T1	1,089.30	19.82%	848,767	20.45%	779.19
108. 2T	375.42	6.83%	268,030	6.46%	713.95
109. 3T1	157.06	2.86%	115,884	2.79%	737.83
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	5,496.44	100.00%	4,150,994	100.00%	755.22
<hr/>					
Grass Total	27,333.22	77.03%	53,886,503	80.12%	1,971.47
CRP Total	2,655.62	7.48%	9,217,830	13.71%	3,471.07
Timber Total	5,496.44	15.49%	4,150,994	6.17%	755.22
<hr/>					
114. Market Area Total	35,485.28	100.00%	67,255,327	100.00%	1,895.30

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

59 Madison

	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	1,964,240,062	2,175,636,749	211,396,687	10.76%	22,320,781	9.63%
02. Recreational	146,094	177,873	31,779	21.75%	0	21.75%
03. Ag-Homesite Land, Ag-Res Dwelling	104,082,067	108,159,860	4,077,793	3.92%	2,626,796	1.39%
04. Total Residential (sum lines 1-3)	2,068,468,223	2,283,974,482	215,506,259	10.42%	24,947,577	9.21%
05. Commercial	706,908,082	741,807,538	34,899,456	4.94%	27,245,413	1.08%
06. Industrial	75,514,103	84,090,772	8,576,669	11.36%	1,729,851	9.07%
07. Total Commercial (sum lines 5-6)	782,422,185	825,898,310	43,476,125	5.56%	28,975,264	1.85%
08. Ag-Farmsite Land, Outbuildings	70,148,367	70,455,450	307,083	0.44%	1,478,875	-1.67%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	15,325	15,325	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	70,163,692	70,470,775	307,083	0.44%	1,478,875	-1.67%
12. Irrigated	645,299,765	751,335,291	106,035,526	16.43%		
13. Dryland	669,819,138	755,562,435	85,743,297	12.80%		
14. Grassland	87,669,918	95,830,982	8,161,064	9.31%		
15. Wasteland	682,942	685,110	2,168	0.32%		
16. Other Agland	1,506,174	1,478,339	-27,835	-1.85%		
17. Total Agricultural Land	1,404,977,937	1,604,892,157	199,914,220	14.23%		
18. Total Value of all Real Property (Locally Assessed)	4,326,032,037	4,785,235,724	459,203,687	10.61%	55,401,716	9.33%

2023 Assessment Survey for Madison County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$541,933
7.	Adopted budget, or granted budget if different from above:
	\$541,933
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$110,00
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$50,500 (\$25,000 for CAMA, \$20,000 for GIS and \$5,500 for website)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Amount of last year's assessor's budget not used:
	Unknown

B. Computer, Automation Information and GIS

1.	Administrative software:
	Vanguard - the county switched after the 2019 abstract filing.
2.	CAMA software:
	Vanguard - the county switched after the 2019 abstract filing.
3.	Personal Property software:
	Vanguard -- CAMAvision
4.	Are cadastral maps currently being used?
	Only as a backup or cross-check. We no longer update them as we utilize GIS/digital mapping.
5.	If so, who maintains the Cadastral Maps?
	As mentioned above, we do not maintain the cadastral maps. gWorks maintains our GIS system and the digital maps.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes. http://madison.gworks.com
8.	Who maintains the GIS software and maps?
	We have a maintenance contract with gWorks to maintain the digital maps.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Digital-oblique orthophotography
10.	When was the aerial imagery last updated?
	Early 2021

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?
	Entire County - All municipalities as well as the rural area.
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	gWorks maintains the County Assessor's website and provides support and maintenance for the GIS mapping data.
3.	Other services:
	Big Country Auto services the county vehicles and One Office Solutions services the copier.

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	On a limited bases
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	We prefer extensive previous experience in mass appraisal as well as specialized knowledge, expertise and competency with complex properties.
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?
	All assessed values are established by the County Assessor. The contractors provide assistance and expertise with data collection, research, listing and analysis. The data is then reviewed, scrutinized and edited by the County to establish the final assessed values.

2023 Residential Assessment Survey for Madison County

1.	Valuation data collection done by:																				
	Assessor and field lister.																				
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5</td> <td>Madison - Very sporadic market, affected by deferred maintenance. County Seat. Approximate population 2,283. K-12 school system. Located in southeast portion of the county at intersection of Highway 81 and Highway 32.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Newman Grove - Affected by location - relatively extreme distance to other cities and Norfolk. Approximate population of 667. K-12 school system. Located in southwest corner of the county on Highway 32. A very small portion of this city is in Platte County.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Battle Creek - Strong small town market. Favorable proximity to Norfolk. Approximate population of 1,194. K-12 school system. Located approximately 10 miles west of Norfolk on Highway 275.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Tilden - Located in the northwest portion of the county. Approximately 24 miles west of Norfolk on Highway 275. This community straddles the countyline with Antelope County. K-12 school system. Approximate population of 992 (this includes both Madison & Antelope County residents).</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Meadow Grove - Very small town. Not connected to any other market. Influenced by lack of school system, grocery store, etc. Approximate population of 287. Located west of Norfolk on Highway 275.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Norfolk - Major city in Madison County. Active, diversified market. One public school system and multiple parochial school systems. Approximate population of 24,955. Located in the northeast portion of the county at the intersections of Highway 81 and Highway 275.</td> </tr> <tr> <td style="text-align: center;">70</td> <td>Rural - Very diversified market. Considerable commercial/industrial development near the city of Norfolk. Strong rural residential market with numerous residential subdivisions near the city of Norfolk.</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural outbuildings - This includes an extremely heterogeneous collection of structures. The diversity is extreme in age, condition, size and utility and obsolescence.</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwelling - Houses in the rural locations that may or may not be associated with an agricultural operation. 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3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Cost Approach, Market Approach and Income Approach.																				
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?																				
	Some of both, it depends on the structure.																				

5.	<p>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.</p> <p>Yes.</p>																																																		
6.	<p>Describe the methodology used to determine the residential lot values?</p> <p>Several methods are used. Square foot, lot, units buildable and acre.</p>																																																		
7.	<p>How are rural residential site values developed?</p> <p>From market analysis.</p>																																																		
8.	<p>Are there form 191 applications on file?</p> <p>Yes, there is one subdivision in Norfolk.</p>																																																		
9.	<p>Describe the methodology used to determine value for vacant lots being held for sale or resale?</p> <p>If the owner has timely filed the Form 191 application, we then follow the guidelines and value these parcels utilizing the income approach. As per the guidelines, this income approach utilizes a discounted cash flow analysis based on the information provided by the owner / developer.</p>																																																		
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	<p>*The county transferred to Vanguard in 2018. The manual for Vanguard counties is 2008 and factored up each year after an analysis is done to increase the costing factor. **The county will initiate the process of updating these table in 2022</p>																																																		

2023 Commercial Assessment Survey for Madison County

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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																
	Cost Approach, Income Approach and Market Approach.																
3a.	Describe the process used to determine the value of unique commercial properties.																
	Most if not all of what would be considered "unique" properties are typically valued by an outside contractor. This is done in an attempt to utilize their extensive knowledge in similar properties. This also allow us to utilize their expanded and verified sales database. Otherwise, these unique properties are typically valued utilizing the cost approach. In most instances, there is not enough information to develop a market approach or income approach.																
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?																

	Some of both, it depends on the structure. If we don't have enough data to develop our own market derived depreciation tables, then existing tables are utilized.																																								
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.																																								
	If a particular location is determined to necessitate a separate table then one may be developed.																																								
6.	Describe the methodology used to determine the commercial lot values.																																								
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2023 Agricultural Assessment Survey for Madison County

1.	Valuation data collection done by:	Assessor and Field Lister.									
2.	List each market area, and describe the location and the specific characteristics that make each unique.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%; text-align: center;"><u>Market Area</u></th> <th style="width: 70%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.</td> <td style="text-align: center;">2021</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.</td> <td style="text-align: center;">2021</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.	2021	2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.	2021
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1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.	2021									
2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.	2021									
		The county receives reports from the local NRD each year and they review for land use changes.									
3.	Describe the process used to determine and monitor market areas.	The county had one market area for several years. A second market area was developed for 2016. The boundary between the two market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis.									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	Rural residential land is the one-acre of land on which the house is sited. This is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are very few parcels of land where a definable use of predominately recreational activity could be substantiated. Very little recreational land is identified in the county.									
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites where indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also given consideration in determining land values.									
6.	What separate market analysis has been conducted where intensive use is identified in the county?	Sales analysis was completed in an attempt to determine a definable market value for intensive agricultural use.									
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.									
7a.	Are any other agricultural subclasses used? If yes, please explain.										

	Intensive Ag. use has been identified
	<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?
	At this time Madison County has 9 parcels qualifying for special valuation.
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Sales analysis was undertaken to determine if any sales are "influenced" by factors other than typical agricultural and land market pressures.
	<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.
	Non-Agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk.
8d.	Where is the influenced area located within the county?
	Near the City of Norfolk.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Please see Annual Special Valuation Report.

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2023, 2024, AND 2025**

15 - June - 2022

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 of each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 of each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division on or before October 31 of each year.

Real Property Assessment Requirements:

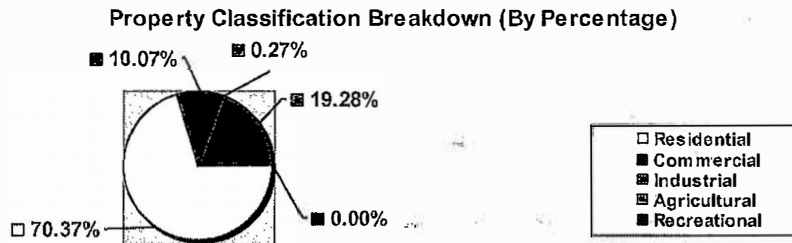
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual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

Assessment levels *statutorily* required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

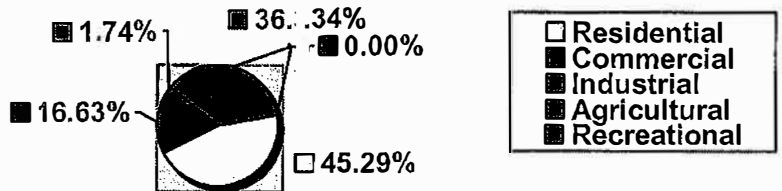
County Description:

Madison County has a total real property parcel count of 18,212 as certified on the 2022 Abstract of Assessment for Real Property dated 18-March-2022. The Residential class of property (12,816 parcels) accounts for 70.37%, the Commercial class (1,834 parcels) represents 10.07%, the Industrial class (49 parcels) contains 0.27%, the Agricultural class (3,512 parcels) accounts for 19.28%, and the Recreational class (1 parcels) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (9), Non-Agricultural Exempt parcels (1,315) accounting for 7.22%, Game & Parks parcels (9), and the Tax Increment Financing (132) parcels. The following chart provides a visual representation of the property classification breakdown.



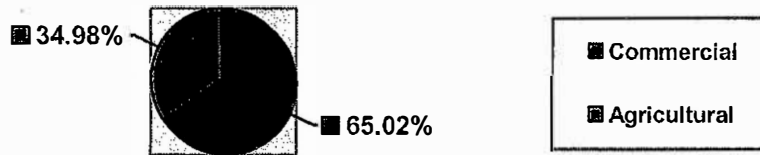
The 2022 Abstract of Assessment for Real Property, dated 18-March-2022, lists the total Madison County real property valuation as \$4,347,961,262. The Residential class (\$1,969,222,314) accounts for 45.29%, the Commercial class (\$722,872,019) represents 16.63%, the Industrial class (\$75,514,103) makes up 1.74%, the Agricultural class (\$1,580,206,732) accounts for 36.34%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

Property Valuation Breakdown (By Percentage)



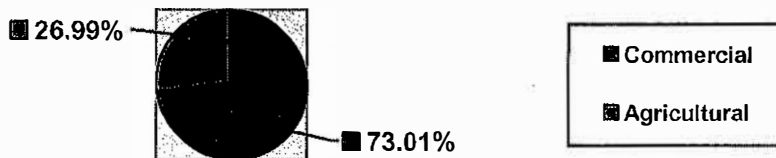
Madison County has 2,484 personal property schedules with a total valuation of \$222,026,235, as calculated on the 2022 Personal Property Abstract dated 20-July-2022. Of these schedules, 1,615 are commercial property with a valuation of \$162,096,772. Additionally, 869 are agricultural property representing a valuation of \$59,929,463. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

Personal Property Breakdown (By Schedule Type)



The following chart depicts the Personal Property breakdown according to valuation.

Personal Property Breakdown (By Valuation)



For the 2021 valuation (tax) year, the most recent year with available data, there were 961 Homestead Exemptions noted on the proof roster dated 13-Oct. 2021. A preliminary run of the Form 458-V (average residential value report) dated 19-August-2021 indicates there are 12,210 single family residential parcels in Madison County with a total assessed value of \$1,902,514,503. This indicates an average assessed value of \$155,816. The 961 current homestead exemptions represent approximately 7.87% of the total single family residential parcels listed on the Form 458-V. This translates to roughly 1 in 13 (100/7.87) homes in Madison County receiving some form of homestead exemption relief. Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2022, approximately 595 building permits and information statements were received by the Madison County Assessor’s Office. This period covers the calendar year of 2021 from January 01, 2021 through December 31, 2021. Seventy Four (74) of the aforementioned permits were for new single family dwelling construction. In total, the permits for assessment year 2022 totaled approximately \$51,442,030. Of that total approximately \$3,678,855 was for permits on exempt parcels. The net building permit total for taxable properties was approximately \$47,763,175.

For more information please refer to the 2022 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Real Property & Personal Property Taxes:

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor’s Office, unfortunately most individuals don’t understand, appreciate, or consider the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2021. Entities with levying authority in Madison County levied \$77,849,893.47 in property taxes which includes the in-lieu of taxes. This number was taken from line 14c of the Certificate of Taxes Levied (CTL) report dated 19-November-2021.

2022 R & O Statistics (or T.E.R.C. Statistics): *

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	95.00	20.74	108.44
Commercial/Industrial:	96.00	21.91	109.91
Agricultural Unimp.:	71.00	16.28	104.05

**(For more information regarding statistical measures, please refer to the 2022 Reports and Opinions of the Property tax Administrator)*

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

Budget, Staffing & Training:

Budget:

The 2022 / 2023 Assessor’s Budget =	\$268,891
The 2022 / 2023 Re-appraisal Budget =	<u>\$273,042</u>
Total Office Budget:	\$541,933

In order for the contents of this 3-year plan to be realized, the Assessor’s Office total budget must remain in-tact. Any reductions or interruptions in budget level will have severe negative effects on the ability of the office to carry out the details set forth in this plan.

Staffing:

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. The full-time GIS position has been eliminated. This was done to enable the office to allocate the fiscal resources from that position to reappraisal projects. This will allow the office to accomplish more reappraisal projects without having to increase the budget. Madison County is operating under a self-imposed hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing position is still waiting to be filled. As of June 15, 2022 the Madison County Assessor’s Office is comprised of 6.0 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. This position will transition to more of a roving position available to help wherever needed with differing tasks.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemptions with the exception of report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these staff members. These staff positions also make copies for customers, pull property record cards, and file property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members and the data is entered into TerraScan. These members also proof and correct all rosters as provided by the P.A.D. through the on-line State Sales File. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(0) Full-Time GIS Specialist. As of August 01, 2017 this position has been eliminated in favor of allocating the fiscal resources toward expanding reappraisal projects.

(1) Full-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person also does some data entry into the computer system during times of inclement weather.

(0) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334.

Public Relations:

The Madison County Assessor's Office attempts to create as inviting and welcoming an office environment for the public as possible. Knowing the importance of maintaining clear, open lines of communication with the public; the Assessor's Office attempts to provide as much information as possible to the public with regards to upcoming projects. Newspaper articles are provided to inform the public that we will be conducting reviews / reappraisals in their area. Additionally, the City Offices, local law enforcement and the County Sheriff's Office are also notified of the upcoming projects. These press releases / notices also ask for the public's assistance in providing information to the Assessor's Office / Lister in order to obtain the most accurate information possible.

Social media is a relatively new addition to the public relations tool box. Social media is an important tool to reach those who may not utilize the traditional media information outlets. In light of this, the Madison County Assessor's Office plans to begin implementation of social media in certain aspects of public relations at some point in the future.

On occasion, the Madison County Assessor's Office has employed bi-lingual individuals in a good-faith effort to reach out and bridge the gap with those to whom language may be a barrier.

The Madison County Assessor's Office provides a page on the County web-site, www.madisoncountyne.gov/county-offices/assessor as well as a separate GIS web-site, <http://madison.gworks.com> to make information available 24/7 to the public.

Both newspaper and radio interviews may be provided when requested. This also helps to inform the public of the activities taking place here in the Assessor's Office. Certain information is required to be published and or provided to the media outlets in Madison County. These documents are provided on a timely basis to the Norfolk Daily News and all Norfolk radio stations.

Contract Appraiser:

In the past, the Madison County Assessor's Office has contracted with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In addition, Vanguard Appraisals, Inc. has been retained in the past to assist with reviews of industrial and grain elevator properties throughout the County. In May of 2022, the Assessor's Office contracted with Vanguard Appraisals, Inc. to reappraise the City of Madison.

Training:

The Madison County Assessor makes every attempt to attend all required workshops provided by the Nebraska Department of Revenue, Property Assessment Division. In addition, the Assessor attends annual schooling in order to maintain the Assessor's Certificate. The Assessor also attends appraisal classes, when possible, that offer relevant topics. This is done to stay current with appraisal techniques and to keep abreast of regulatory changes that affect the appraisal industry.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office as more duties will be assumed by that position.

Computer & Software Systems:

The Madison County Assessor's Office installed a completely new computer assisted mass appraisal system (CAMA) from Vanguard, Inc. for the 2020 valuation year. It is hoped the process of revaluation of the entire county can be completed over the next 6 years. This is consistent with the 6-year inspection cycle. However, this timeline is a best-case scenario and is dependent upon staffing, budgets and a myriad of other potential factors and is therefore subject to change. During the interim, some parcel values will continue to have a basis in the TerraScan CAMA system.

In addition to the CAMA system, the Madison County Assessor's Office also maintains a Geographic Information System (GIS) through gWorks, Inc. This system contains the county's cadastral maps / plat maps in an accurate, easily accessible format. The Madison County Assessor makes every effort to take advantage of new technology where fiscally appropriate.

Three-Year Appraisal Plan:

2023:

Residential: This year marks the third year of the second phase (March, 2020 – March, 2026) of the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. As during the first review cycle, current parcel information will be verified and updated based on this physical inspection. This review will entail complete exterior inspections of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be conducted when possible, where allowed, and whenever it is deemed necessary by specific circumstances. For 2023 parcels in the west-central and Northwest portions of the City of Norfolk will be reviewed.

For 2023 the reappraisal of the City of Madison is scheduled to take place utilizing the Vanguard CAMA system. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken.

Parcels within the City of Norfolk as well as Rural / Suburban parcels will be switched to Vanguard costing for the 2023 valuation year.

Appraisal maintenance will continue to be completed on the balance of the residential property class. In addition to the above work all sales reviews and pick-up work will be completed county-wide.

Commercial / Industrial: For the 2023 valuation year the focus will be on the City of Madison. All new costing and depreciation will be utilized. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: Madison County created a second agricultural land market area for the 2016 valuation year. This issue had been extensively studied and reviewed for a considerable time by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. As is the case every year, consideration will be given to the many factors that influence agricultural land valuations. Additionally, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide. The most recent soil conversion mandated by the Department of Revenue was implemented in 2020. This soil conversion was implemented to comply with LB 372 which was passed by the Legislature in 2019. This law, amending Neb. Rev. Statute §77-1363 requires that Land Capability Groups be based on Natural Resources Conservation Service (NRCS) data specific to each land use (Irrigated, Dry & Grass). As of early June of 2020, it appears as though those who pushed for this new soil conversion are less than satisfied with the resulting changes in land valuation. However, the conversion was implemented as dictated by the PAD. All guidelines were followed and the implementation was reviewed and approved by

both the PAD and the TERC. It was hoped that the Property Assessment Division would implement a revised soil conversion for 2021 to address the concerns that have been brought forward as a result of the 2020 soil conversion. This would seem to be the only way to have consistency between counties as to how the issues are mitigated. This would ensure consistent interpretation of the soil conversion and subsequent LCG valuations for all counties. However, as of June, 2022 no revised soil conversion has been implemented by the Property Assessment Division to rectify any of the concerns attributable to the 2020 soil conversion.

2024:

Residential: For 2024 it is anticipated that efforts will continue to be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. Depending on budget resources, it is hoped to continue the reappraisal efforts with more focus on the City of Norfolk. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into CAMAvision in anticipation of a re-valuation for next year.

Commercial / Industrial: For 2024 the focus will be on the City of Norfolk providing there are fiscal resources available for the project. All sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2025:

Residential: In addition to the continued efforts in the City of Norfolk, it is hoped that the reappraisal of the City of Norfolk can continue in a larger scale. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. It is anticipated that the farm houses will be done in conjunction with rural residential. In addition, all sales and pick-up work will be completed county-wide.

Commercial / Industrial: If resources (both fiscal & labor) allow, it is anticipated that work will begin on the revaluation of the City of Norfolk commercial properties. This will entail entering all information and property characteristics into CAMAvision. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In

addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table provides a visual representation of the proposed *Three-Year Plan of Assessment*:

Prop. Class	Residential	Commercial / Industrial	Agricultural
2023	Appraisal maintenance. Continuation of the Norfolk reappraisal. Reappraisal of the City of Madison. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Reappraisal of the City of Madison. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary). . Continued study of market areas and factors that influence value. Potential revisions of the 2020 soil conversion. 6-year review of suburban and rural parcels.
2024	Appraisal maintenance. Continuation of the reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Possible reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan	Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
2025	Appraisal maintenance. Continuation of the reappraisal of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Possible reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value.

Disclaimer:

Please be advised that the above plan / graph should be seen as a guide, not a binding time-line of appraisal scheduling. During the analysis of statistical data from the sales file it may become apparent that certain areas will need immediate attention in order to resolve issues relating to current market conditions. Flexibility to respond to changing market conditions is not shown in this plan. By nature, the fluidity of the market is unpredictable and thus impossible to forecast in this 3-year plan. However, this flexibility must be available to the Assessor in order to respond, as timely as the law will allow, to any such market fluctuations. This, in turn, allows the Assessor to produce the accurate and equitable valuations both the Department and the constituency have come to expect.

This plan may or may not coincide with the activities outlined in the 6-year plan of review. Additionally, budgetary restrictions as well as changes in legislation and regulations promulgated by the Property Tax Administrator may also necessitate revisions in the timeline contained herein. Given this insight, which may not have been available at the time this report was drafted, the Madison County Assessor's Office reserves the right to deviate from the above outlined appraisal / review plan and address those issues which are deemed to be more urgent in nature.

Attest this, the 15th day of June 2022.

Jeff Hackerott
Madison County Assessor

Amended and finalized version; to be filed with the Department of Revenue,
Property Assessment Division, on or before October, 31.

Attest this, the 28th day of October, 2022.



Jeff Hackerott
Madison County Assessor

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR
P.O. BOX 250
MADISON, NE. 68748-0250
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 27, 2023

Ruth Sorensen
Property Tax Administrator
Dept. of Revenue, Property Assessment Division
301 Centennial Mall South
PO Box 98919
Lincoln, NE 68509-8919

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

The extensive market analysis that is conducted annually has yet to demonstrate a consistently measurable non-agricultural influence in the vast majority of the Madison County agricultural market. Considering of the aforementioned market analysis, it is my opinion the valuations that have been established for agricultural land in Madison County do not reflect any measurable non-agricultural influences and are therefore an accurate reflection of the uninfluenced actual market value of agricultural land.

The following seven (7) parcels meet all of the requirements for approval as a special valuation parcel. As such all seven (7) of these parcels have been approved / granted special valuation. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.

- Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.
- Parcel #5: Parcel Number: 590282522
Legal Description: Tara Heights 3rd Addition, Lot 2 (19-24-1)
This parcel contains approximately 3.52 acres.
- Parcel #6: Parcel Number: 590282530
Legal Description: Tara Heights 3rd Addition, Lot 3 (19-24-1)
This parcel contains approximately 4.55 acres.
- Parcel #7: Parcel Number: 590282549
Legal Description: Tara Heights 3rd Addition, Lot 4 (19-24-1)
This parcel contains approximately 3.10 acres.

At the present time I have been unable to determine a consistently measureable valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 2.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$15,000 per acre. However, both of these parcels are currently utilized for agricultural production and were planted to row crops in 2022. These parcels are in Market Area 2 where a typical dryland farm would command a current agricultural land market valuation of approximately \$4,000 to \$7,000 per acre depending on soil type, slope, and other factors.

Parcels # 5, 6 & 7 are in a suburban residential development. One parcel has a house, one parcel has a barn, and one parcel is unimproved. Aside from the site acres for each of the improvements the land is currently in grass and alfalfa. All of one parcel and a large portion of a second parcel are part of a natural drainage due to their elevation and are therefore not developable. Typically the land in this subdivision is valued with a home-site acre, a building site acre(s) and the balance would be as additional site acres. Because the excess land in these three parcels is utilized for agricultural purposes, the land not utilized for the house or building site acre(s) will be valued at 75% of the agricultural land market value.

The following two (2) parcels were recently annexed into the corporate city limits of Norfolk. As such, they are disqualified from Special Valuation methodology. No information has been located to substantiate that either of these parcels are encumbered by a preservation easement or an air installation compatible use zone regulation. These parcels are scheduled to be developed beginning in the near future.

~~Parcel Number: 590294334~~

~~Legal Description: Pt. W1/2, NE1/4, 30-24-1~~

~~This parcel contains approximately 76.22 acres.~~

~~Parcel Number: 590294350~~

~~Legal Description: Pt. E1/2, NW1/4, 30-24-1, Less Pt. to State~~

~~This parcel contains approximately 64.18 acres.~~

If I may be of further assistance please do not hesitate to contact me.

Sincerely,



Jeff Hackerott

Madison County Assessor