

**NEBRASKA**

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**2017 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**BOONE COUNTY**



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Boone County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Boone County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Barb Hanson, Boone County Assessor

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## Introduction

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[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain 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 within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

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

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

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

### **Statistical 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 level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. 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. The coefficient produced by this calculation is referred to as the Price Related Differential (PRD) and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

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

Pursuant to [Neb. Rev. Stat. § 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

<b><u>Property Class</u></b>	<b><u>COD</u></b>	<b><u>PRD</u></b>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

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, the Division audits a random sample from the county registers of deeds’ records 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 county’s sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm’s-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

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

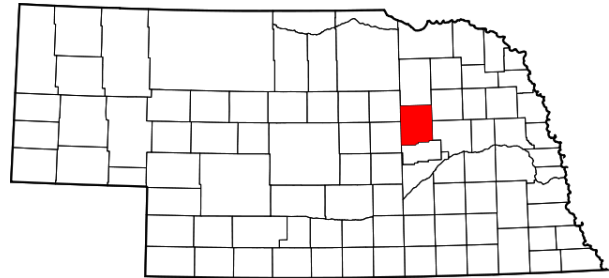
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

The comprehensive review of assessment practices is conducted throughout the year. Issues are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA’s conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

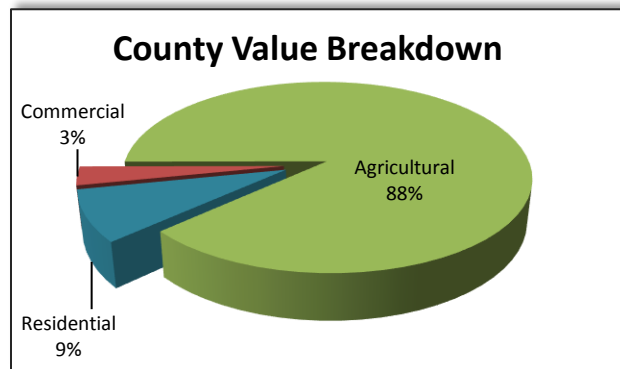
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 7,687 miles, Boone has 5,315 residents, per the Census Bureau Quick Facts for 2015, a 4% population decline from the 2010 US Census. In a review of the past fifty-five years, Boone has seen a steady drop in population of 42% (Nebraska Department of Economic Development). Reports indicate that 79% of county residents are homeowners and 92% of residents occupy the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Boone convene in and around Albion, the county seat. Per the latest information available from the U.S. Census Bureau, there are 200 employer establishments in Boone, a 5% expansion over the preceding year. Countywide employment is at 2,970 people, a 4% gain relative to the 2010 Census (Nebraska Department of Labor).



U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
ALBION	1,799	1,650	-8%
CEDAR RAPIDS	407	382	-6%
PETERSBURG	374	333	-11%
PRIMROSE	69	61	-12%
ST EDWARD	796	705	-11%

Simultaneously, the agricultural economy has remained another strong anchor for Boone that has fortified the local rural area economies. Boone is included in both the Lower Loup and Lower Platte North Natural Resources Districts (NRD). A mix of irrigated and grass land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Boone ranks fifth in rye for grain. In value of sales by commodity group, Boone ranks third in hogs and pigs (USDA AgCensus).

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

# 2017 Residential Correlation for Boone County

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## *Assessment Actions*

For 2017, sales and questionnaires were reviewed for qualification in the state sales file and when possible interviews were conducted. The valuation groupings were reviewed for statistical compliance including the groups defined below that were reappraised for 2017.

Standard Appraisal reappraised the towns of Albion, Cedar Rapids, Primrose and St. Edward. During the reappraisal new pictures were taken, sketches were updated, all buildings were measured and all structures were coded for quality and condition. Questionnaires were sent to all property owners with a large number of them being returned. Parcel information has been updated in the CAMA system using 2014 costing and values have been updated to reflect the information gathered by the appraisal company and reviewed by the county assessor.

## *Description of Analysis*

Residential parcels are valued utilizing seven valuation groupings that are based on the assessor locations or towns in the county.

<b>Valuation Grouping</b>	<b>Definition</b>
01	Albion
02	Cedar Rapids
03	Petersburg
04	Primrose
05	St. Edward
06	Acreage
07	Rural Villages

Boone County has seven residential valuation groups identified reflective of the economic areas in the county and all are represented in the statistical profile. Analysis confirms that each of the valuation groups with an adequate sample are within the acceptable range with the exception of valuation group six.

Valuation group six is identified as the rural acreages. This valuation group had a complete reappraisal in 2015. The county hired Stanard Appraisal to complete the reappraisal. Since the reappraisal, the county's median level for valuation group six was 96% for the 2015 and 2016 assessment years. However, for 2017 the median level for valuation group six dropped to 88%.



## 2017 Residential Correlation for Boone County

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Further analysis of the sold parcels indicated parcels larger than five acres have a significant impact on the median as well. There are four sales larger than five acres and removal of those sales moves the median to 92%. The fluctuation of the median may suggest that the land values for the larger parcels need to be reviewed by the county. Removal of the low ratios or high ratios from either end of the range moves the median four points in either direction giving less security in the result of the calculated median.

When examining valuation group six independently, the median level would suggest a market increase of 17% between the study years. This is not realistic when it appears the rest of the county has little movement.

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
Study Yrs						
10/01/2014 To 09/30/2015	7	94.09	92.94	89.12	20.96	104.29
10/01/2015 To 09/30/2016	6	76.96	76.26	72.52	16.01	105.16

The level of value for valuation group six has nearly a 17% increase between study years, however, comparison of the county overall between the study years reflects minimal change in the county. That would suggest a market fluctuation of seventeen percent, is not realistic. Therefore, based on the assessment practices of the county, it is believed that the county has achieved an acceptable level of assessment for 2017.

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
Study Yrs						
01-OCT-14 To 30-SEP-15	53	98.76	99.00	95.19	11.00	104.00
01-OCT-15 To 30-SEP-16	60	97.75	99.27	92.62	11.60	107.18

### *Assessment Practice Review*

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. For the values checked that did not match the AVU, the county explained the difference. Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

A review to determine if adequate samples of sales are used and the non-qualified sales are explained has proper documentation that the sale is not arm's-length was completed. Boone County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all residential sales. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

## 2017 Residential Correlation for Boone County

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Discussion of the valuation groupings defined by the county was held to determine if they are sufficient and identify the economic markets in the county. The county has seven valuation groups for the residential class. The review with the county assessor confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. The vacant lots were discussed with the county. Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year review and inspections are current and up to date.

The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis. Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

All the valuation groups with an adequate number of sales are within the acceptable level of value range. Further examination of valuation group six is described above in the assessment analysis, and based on the assessment practices of the county is believed to be acceptable as well.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	59	97.59	102.36	98.11	10.47	104.33
02	13	98.11	98.32	98.90	03.30	99.41
03	4	94.00	93.81	95.64	04.80	98.09
04	1	101.19	101.19	101.19	00.00	100.00
05	19	98.56	103.41	95.80	12.80	107.94
06	13	87.60	85.24	80.26	20.35	106.20
07	4	87.51	84.18	79.68	12.86	105.65
____ALL____	113	97.37	99.15	93.91	11.32	105.58

### *Level of Value*

Based on analysis of all available information, the level of value for the residential class of real property in Boone County is 97%.

## 2017 Commercial Correlation for Boone County

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### *Assessment Actions*

For the current assessment year, the only change to the values was completion of the pickup work. Boone County continues to monitor the sales activity in the commercial class of property.

### *Description of Analysis*

Boone County defines six valuation groupings for the commercial class, which are defined by the towns within the county as shown below.

Valuation Grouping	Definition
01	Albion
02	Cedar Rapids
03	Petersburg
04	Primrose
05	St. Edward
07	Rural Villages

An analysis was completed on the sales activity of the commercial class of property going back to the 2012 assessment year. The county reported a reappraisal of the commercial class over a two year span of 2013 and 2014. The sales activity remained stable with 17 to 21 sales per year. The chart below displays the prior five years median level and the COD and PRD.

Year	# of Sales	Median	COD	PRD	LOV	Actions
2012	20-(8Albion)	<b>95</b>	46.50	146.97	NEI	No change
2013	17 (9 Albion)	<b>99</b>	18.91	105.07	NEI	Reappraisal- Albion, St. Edward
2014	17 (10 Albion)	<b>98</b>	7.13	101.17	100	Reappraisal – Other Towns
2015	21 (15 Albion)	<b>96</b>	17.09	102.50	100	No Changes
2016	21 (12 Albion)	<b>94</b>	33.21	122.03	100	No Changes

The median has been steady since the last reappraisal in 2014, however, a median 77% for 2017 suggests a significant increase in the market since last year. As no significant economic activity has been observed or reported for Boone County in the past year, the change in median suggests the statistics are not a reliable indicator of the level of value.

Review of the 2017 statistics has 20 qualified sales in the file. The COD is 47.59 and the PRD is 132.48. There are seven retail sales in the commercial file; six of them are located in Albion. The

## 2017 Commercial Correlation for Boone County

median for those sales is 100% and they represent nearly half of the population of sales in Albion and a third of the total file. The remainder of the sales are defined by twelve different occupancy groups and offer little conclusion of quality of assessment.

<u>OCCUPANCY CODE</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
304	1	93.56	93.56	93.56		100.00
350	1	40.57	40.57	40.57		100.00
352	1	80.89	80.89	80.89		100.00
353	7	100.00	107.46	80.99	30.59	132.68
384	1	262.18	262.18	262.18		100.00
386	1	60.27	60.27	60.27		100.00
406	1	76.88	76.88	76.88		100.00
420	1	63.54	63.54	63.54		100.00
442	1	43.15	43.15	43.15		100.00
444	1	136.84	136.84	136.84		100.00
471	1	61.64	61.64	61.64		100.00
528	2	49.08	49.08	48.67	09.76	100.84
555	1	64.15	64.15	64.15		100.00
<u>ALL</u>						
10/01/2013 To 09/30/2016	20	77.06	91.70	69.22	47.59	132.48

Removal of the two-outlier sales moves the median two points when removing the low ratios and moves the median six points. Removal of the low dollar sales moves the COD over twelve points from 47.59 to 35.56.

Comparison of the statistical profile of surrounding counties with similar characteristics like small towns also have large COD and PRD's. The larger counties have higher COD and PRD's as well partly because of the smaller communities within the counties.

In conclusion, it is difficult to value the commercial class in smaller communities where the market is unpredictable. The village of Albion (VG 1) has the majority of the sales over the last five years. The remainder of the valuation groupings fluctuated each year. The county has acceptable assessment practices, but the parcels that sold which are not representative indicate otherwise.

### ***Assessment Practice Review***

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. For the values checked that did not match the AVU, the county explained the difference. Timely submission of the 521 Transfer statements were reviewed to assure the county is submitting all sales. The result being the 521's were submitted accurately.

A review to determine if an adequate sample of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's-length was completed. Boone

## 2017 Commercial Correlation for Boone County

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County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all residential sales. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

Discussion of the valuation groupings defined by the county was held to determine if they are sufficient and identify the economic markets in the county. The county has six valuation groups for the commercial class. The review with the assessor confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. The vacant lots are discussed with the county. Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year review and inspections are current and up to date. Boone County has been on schedule with the six-year review for the commercial class of property.

The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis. Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

The review of the current statistics concludes there is not a single valuation group that is within the acceptable level of value or an occupancy code with an adequate sample in the range. The wide spread of the COD and PRD indicate disparity in the assessments. The commercial class was reappraised within the last six-year cycle and the county plans to have a reappraisal completed in 2018. There is no adjustment that would enhance the quality of assessment.

<b>VALUATION GROUPING</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	13	80.89	85.54	69.12	36.91	123.76
02	4	62.90	80.69	63.74	44.99	126.59
03	1	262.18	262.18	262.18		100.00
05	1	76.88	76.88	76.88		100.00
06	1	60.27	60.27	60.27		100.00
<u>ALL</u>						
10/01/2013 To 09/30/2016	20	77.06	91.70	69.22	47.59	132.48

### *Level of Value*

Based on analysis of all available information, the level of value for the commercial class of real property in Boone County is 100%.

# 2017 Agricultural Correlation for Boone County

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## *Assessment Actions*

Annually the county conducts a market analysis that includes the qualified agricultural sales. In preparing for the 2017 assessment period, sales and questionnaires were reviewed and some interviews were conducted. Interviews were also conducted with realtors, title agents, or lawyers who handled the transactions.

Based on the analysis it was determined to decrease the values in area one dryland 10% in all land capability groups. The grassland received increases between 9% and 20%, and no change was made to the irrigated values. With limited sales, it was determined to leave area two values alone.

## *Description of Analysis*

Boone County is currently divided into two market areas. The largest, area one contains approximately 87% of the acres in the county. Area one is approximately 53% irrigated and the remainder of dry about 25% and grass represents about 21%. Comparison of the values is reasonable compared to the surrounding counties of Antelope, Greeley, Nance, Platte and Madison.

Area 2 is located in the northwestern corner of the county and blends with Wheeler and Antelope county sand soils. In the area 69% of the area is defined as grass, the rest is irrigated, and dry with very limited sales occur in this area.

Boone County made no change to the irrigated land use values, but adjusted the values of dryland in area one. In comparison to the surrounding counties, the value of dryland is comparable. The county also addressed the grass values. The grass values in area one tend to be closer to Platte and Madison county values and acceptable.

## *Assessment Practice Review*

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfers were submitted accurately. The supplemental data for the sales are also filed timely.

The county is reviewed to determine if adequate samples of sales are used and the non-qualified sales are explained with proper documentation for a sale that is not arm's-length. Boone County has developed a reliable process for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all agricultural sales. Review of the sales file indicates good documentation and reasonable samples of qualified sales and that the county has appropriately excluded sales with non-agricultural influences.

Discussion was held with the office to determine the market area is sufficient to identify the economic markets in the county. The data supports the fact that one market area for the agricultural class is adequate for the county. The process for the agricultural values are discussed to determine land use verification and improvement assessments. The county is reviewed to determine if the

## 2017 Agricultural Correlation for Boone County

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six-year review and inspections are current and up to date. Boone County has been on schedule with the six-year review until recently.

### *Equalization*

Agricultural homes and rural residential acreages have all been valued the same with the same depreciation and costing.

The majority land use supports the irrigated class is the only sample with sufficient sales to support the overall level of value. The dryland and grass values are comparable to adjoining counties and suggest that the assessments are acceptable.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	20	69.17	69.71	67.64	07.52	103.06
1	20	69.17	69.71	67.64	07.52	103.06
<u>Dry</u>						
County	7	70.68	68.97	67.92	07.41	98.60
1	7	70.68	68.97	67.92	07.41	98.60
<u>Grass</u>						
County	9	55.79	52.62	52.79	19.50	99.68
1	7	56.65	55.68	55.41	17.48	100.49
2	2	41.93	41.93	43.62	16.65	96.13
<u>ALL</u>	44	69.29	68.57	68.42	15.63	100.22

### *Level of Value*

Based on analysis of all available information the level of value of agricultural class in Boone County is 69%.

## 2017 Opinions of the Property Tax Administrator for Boone County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>97</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>100</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>69</b>	Meets generally accepted mass appraisal practices.	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, 2017.



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Ruth A. Sorensen  
Property Tax Administrator



## APPENDICES

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## 2017 Commission Summary for Boone County

### Residential Real Property - Current

Number of Sales	113	Median	97.37
Total Sales Price	\$12,625,750	Mean	99.15
Total Adj. Sales Price	\$12,625,750	Wgt. Mean	93.91
Total Assessed Value	\$11,856,985	Average Assessed Value of the Base	\$84,270
Avg. Adj. Sales Price	\$111,732	Avg. Assessed Value	\$104,929

### Confidence Interval - Current

95% Median C.I	95.61 to 98.56
95% Wgt. Mean C.I	90.42 to 97.40
95% Mean C.I	95.45 to 102.85
% of Value of the Class of all Real Property Value in the County	8.44
% of Records Sold in the Study Period	4.98
% of Value Sold in the Study Period	6.21

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	101	94	94.16
2015	108	92	92.42
2014	112	92	89.84
2013	114	94	93.57

## 2017 Commission Summary for Boone County

### Commercial Real Property - Current

Number of Sales	20	Median	77.06
Total Sales Price	\$1,492,991	Mean	91.70
Total Adj. Sales Price	\$1,492,991	Wgt. Mean	69.22
Total Assessed Value	\$1,033,405	Average Assessed Value of the Base	\$245,910
Avg. Adj. Sales Price	\$74,650	Avg. Assessed Value	\$51,670

### Confidence Interval - Current

95% Median C.I	60.27 to 100.00
95% Wgt. Mean C.I	57.69 to 80.74
95% Mean C.I	66.03 to 117.37
% of Value of the Class of all Real Property Value in the County	4.87
% of Records Sold in the Study Period	4.46
% of Value Sold in the Study Period	0.94

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	21	100	93.56
2015	21	100	95.53
2014	17	100	98.26
2013	17		99.93

**06 Boone**  
**RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 113  
 Total Sales Price : 12,625,750  
 Total Adj. Sales Price : 12,625,750  
 Total Assessed Value : 11,856,985  
 Avg. Adj. Sales Price : 111,732  
 Avg. Assessed Value : 104,929

MEDIAN : 97  
 WGT. MEAN : 94  
 MEAN : 99  
 COD : 11.32  
 PRD : 105.58

COV : 20.26  
 STD : 20.09  
 Avg. Abs. Dev : 11.02  
 MAX Sales Ratio : 188.00  
 MIN Sales Ratio : 40.70

95% Median C.I. : 95.61 to 98.56  
 95% Wgt. Mean C.I. : 90.42 to 97.40  
 95% Mean C.I. : 95.45 to 102.85

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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>Qtrts</u>											
01-OCT-14 To 31-DEC-14	9	94.93	95.18	95.26	04.46	99.92	87.52	104.21	87.76 to 101.85	91,456	87,124
01-JAN-15 To 31-MAR-15	13	98.12	99.20	96.40	07.25	102.90	75.91	124.85	93.76 to 104.36	138,385	133,400
01-APR-15 To 30-JUN-15	17	98.71	108.49	100.88	15.82	107.54	81.29	172.83	93.14 to 130.59	118,082	119,116
01-JUL-15 To 30-SEP-15	14	97.31	89.75	87.19	11.90	102.94	40.70	108.44	76.40 to 101.06	121,786	106,190
01-OCT-15 To 31-DEC-15	12	97.08	94.99	93.22	05.44	101.90	82.75	102.73	87.60 to 100.10	105,000	97,885
01-JAN-16 To 31-MAR-16	11	99.03	111.88	97.44	22.54	114.82	68.47	188.00	83.78 to 157.08	89,500	87,213
01-APR-16 To 30-JUN-16	17	99.16	104.46	100.63	11.21	103.81	69.10	177.36	95.61 to 107.34	87,538	88,092
01-JUL-16 To 30-SEP-16	20	93.96	90.51	85.81	07.84	105.48	56.38	111.31	90.78 to 95.90	127,930	109,775
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	53	96.76	99.00	95.19	11.00	104.00	40.70	172.83	94.93 to 99.62	119,519	113,773
01-OCT-15 To 30-SEP-16	60	97.75	99.27	92.62	11.60	107.18	56.38	188.00	94.42 to 99.03	104,854	97,117
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	56	97.94	98.76	94.82	10.66	104.16	40.70	172.83	95.09 to 99.23	120,918	114,651
<u>ALL</u>	113	97.37	99.15	93.91	11.32	105.58	40.70	188.00	95.61 to 98.56	111,732	104,929

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	59	97.59	102.36	98.11	10.47	104.33	77.29	188.00	95.50 to 99.16	128,377	125,952
02	13	98.11	98.32	98.90	03.30	99.41	87.52	111.31	96.21 to 100.25	53,585	52,996
03	4	94.00	93.81	95.64	04.80	98.09	85.40	101.85	N/A	52,125	49,850
04	1	101.19	101.19	101.19	00.00	100.00	101.19	101.19	N/A	21,000	21,250
05	19	98.56	103.41	95.80	12.80	107.94	69.10	177.36	94.20 to 103.65	70,053	67,112
06	13	87.60	85.24	80.26	20.35	106.20	40.70	143.07	66.96 to 95.74	192,231	154,288
07	4	87.51	84.18	79.68	12.86	105.65	63.12	98.59	N/A	73,850	58,840
<u>ALL</u>	113	97.37	99.15	93.91	11.32	105.58	40.70	188.00	95.61 to 98.56	111,732	104,929

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	113	97.37	99.15	93.91	11.32	105.58	40.70	188.00	95.61 to 98.56	111,732	104,929
06											
07											
<u>ALL</u>	113	97.37	99.15	93.91	11.32	105.58	40.70	188.00	95.61 to 98.56	111,732	104,929

**06 Boone**  
**RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

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 WGT. MEAN : 94  
 MEAN : 99  
 COD : 11.32  
 PRD : 105.58

COV : 20.26  
 STD : 20.09  
 Avg. Abs. Dev : 11.02  
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 MIN Sales Ratio : 40.70

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 95% Wgt. Mean C.I. : 90.42 to 97.40  
 95% Mean C.I. : 95.45 to 102.85

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	4	95.22	113.30	117.16	25.60	96.71	85.40	177.36	N/A	11,875	13,913	
Less Than 30,000	16	98.90	110.30	109.89	18.57	100.37	69.10	188.00	95.90 to 103.65	19,063	20,948	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	113	97.37	99.15	93.91	11.32	105.58	40.70	188.00	95.61 to 98.56	111,732	104,929	
Greater Than 14,999	109	97.37	98.63	93.82	10.81	105.13	40.70	188.00	95.61 to 98.59	115,397	108,269	
Greater Than 29,999	97	96.59	97.31	93.52	10.04	104.05	40.70	172.83	94.93 to 98.14	127,018	118,782	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	4	95.22	113.30	117.16	25.60	96.71	85.40	177.36	N/A	11,875	13,913	
15,000 TO 29,999	12	99.67	109.29	108.55	16.22	100.68	69.10	188.00	97.87 to 103.65	21,458	23,293	
30,000 TO 59,999	19	99.70	101.63	98.82	12.99	102.84	40.70	172.83	96.21 to 104.21	44,524	43,997	
60,000 TO 99,999	28	98.86	102.87	102.50	09.37	100.36	77.29	144.96	96.76 to 101.81	83,184	85,261	
100,000 TO 149,999	17	94.99	95.63	95.25	07.87	100.40	63.12	125.50	92.14 to 99.19	122,059	116,261	
150,000 TO 249,999	26	94.42	92.98	92.99	07.00	99.99	66.96	114.08	92.33 to 95.91	185,794	172,772	
250,000 TO 499,999	7	87.60	83.48	81.70	11.19	102.18	56.38	96.75	56.38 to 96.75	320,000	261,442	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	113	97.37	99.15	93.91	11.32	105.58	40.70	188.00	95.61 to 98.56	111,732	104,929	

**06 Boone**  
**COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 20  
Total Sales Price : 1,492,991  
Total Adj. Sales Price : 1,492,991  
Total Assessed Value : 1,033,405  
Avg. Adj. Sales Price : 74,650  
Avg. Assessed Value : 51,670

MEDIAN : 77  
WGT. MEAN : 69  
MEAN : 92  
COD : 47.59  
PRD : 132.48

COV : 59.80  
STD : 54.84  
Avg. Abs. Dev : 36.67  
MAX Sales Ratio : 262.18  
MIN Sales Ratio : 40.57

95% Median C.I. : 60.27 to 100.00  
95% Wgt. Mean C.I. : 57.69 to 80.74  
95% Mean C.I. : 66.03 to 117.37

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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>Qtrts</u>											
01-OCT-13 To 31-DEC-13	3	53.86	63.90	53.91	30.49	118.53	44.29	93.56	N/A	111,333	60,025
01-JAN-14 To 31-MAR-14	1	80.89	80.89	80.89	00.00	100.00	80.89	80.89	N/A	110,000	88,975
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14	2	83.66	83.66	92.13	26.32	90.81	61.64	105.68	N/A	65,000	59,885
01-OCT-14 To 31-DEC-14	3	76.88	80.30	79.18	15.48	101.41	64.15	99.86	N/A	59,000	46,717
01-JAN-15 To 31-MAR-15	4	118.42	116.98	95.60	23.95	122.36	77.24	153.83	N/A	53,185	50,843
01-APR-15 To 30-JUN-15	1	43.15	43.15	43.15	00.00	100.00	43.15	43.15	N/A	47,000	20,280
01-JUL-15 To 30-SEP-15	1	63.54	63.54	63.54	00.00	100.00	63.54	63.54	N/A	200,000	127,080
01-OCT-15 To 31-DEC-15	3	173.69	158.81	69.19	42.53	229.53	40.57	262.18	N/A	24,250	16,778
01-JAN-16 To 31-MAR-16	1	41.95	41.95	41.95	00.00	100.00	41.95	41.95	N/A	125,001	52,440
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16	1	60.27	60.27	60.27	00.00	100.00	60.27	60.27	N/A	84,500	50,930
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	6	71.27	73.32	67.74	28.15	108.24	44.29	105.68	44.29 to 105.68	95,667	64,803
01-OCT-14 To 30-SEP-15	9	77.24	90.61	77.09	34.93	117.54	43.15	153.83	63.54 to 136.84	70,749	54,542
01-OCT-15 To 30-SEP-16	5	60.27	115.73	54.46	117.26	212.50	40.57	262.18	N/A	56,450	30,741
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	6	78.89	81.52	83.67	17.70	97.43	61.64	105.68	61.64 to 105.68	69,500	58,149
01-JAN-15 To 31-DEC-15	9	100.00	116.78	75.32	55.78	155.05	40.57	262.18	43.15 to 173.69	59,166	44,563
<u>ALL</u>	20	77.06	91.70	69.22	47.59	132.48	40.57	262.18	60.27 to 100.00	74,650	51,670

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	13	80.89	85.54	69.12	36.91	123.76	40.57	173.69	44.29 to 105.68	89,780	62,057
02	4	62.90	80.69	63.74	44.99	126.59	43.15	153.83	N/A	34,000	21,670
03	1	262.18	262.18	262.18	00.00	100.00	262.18	262.18	N/A	4,350	11,405
05	1	76.88	76.88	76.88	00.00	100.00	76.88	76.88	N/A	101,000	77,650
06	1	60.27	60.27	60.27	00.00	100.00	60.27	60.27	N/A	84,500	50,930
<u>ALL</u>	20	77.06	91.70	69.22	47.59	132.48	40.57	262.18	60.27 to 100.00	74,650	51,670

**06 Boone**  
**COMMERCIAL**

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Qualified

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	20	77.06	91.70	69.22	47.59	132.48	40.57	262.18	60.27 to 100.00	74,650	51,670
04											
<u>ALL</u>	20	77.06	91.70	69.22	47.59	132.48	40.57	262.18	60.27 to 100.00	74,650	51,670

**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	262.18	262.18	262.18	00.00	100.00	262.18	262.18	N/A	4,350	11,405
Less Than 15,000	3	173.69	196.57	180.14	20.80	109.12	153.83	262.18	N/A	8,083	14,562
Less Than 30,000	3	173.69	196.57	180.14	20.80	109.12	153.83	262.18	N/A	8,083	14,562
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	19	76.88	82.73	68.65	37.53	120.51	40.57	173.69	53.86 to 100.00	78,350	53,789
Greater Than 14,999	17	64.15	73.20	67.39	33.17	108.62	40.57	136.84	44.29 to 99.86	86,397	58,219
Greater Than 29,999	17	64.15	73.20	67.39	33.17	108.62	40.57	136.84	44.29 to 99.86	86,397	58,219
<u>Incremental Ranges</u>											
0 TO 4,999	1	262.18	262.18	262.18	00.00	100.00	262.18	262.18	N/A	4,350	11,405
5,000 TO 14,999	2	163.76	163.76	162.21	06.06	100.96	153.83	173.69	N/A	9,950	16,140
15,000 TO 29,999											
30,000 TO 59,999	7	93.56	85.60	83.76	25.62	102.20	43.15	136.84	43.15 to 136.84	39,749	33,294
60,000 TO 99,999	3	60.27	68.84	72.66	36.00	94.74	40.57	105.68	N/A	78,167	56,795
100,000 TO 149,999	5	76.88	66.16	65.16	16.21	101.53	41.95	80.89	N/A	119,200	77,665
150,000 TO 249,999	2	53.92	53.92	54.99	17.86	98.05	44.29	63.54	N/A	180,000	98,975
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	20	77.06	91.70	69.22	47.59	132.48	40.57	262.18	60.27 to 100.00	74,650	51,670

**06 Boone**  
**COMMERCIAL**

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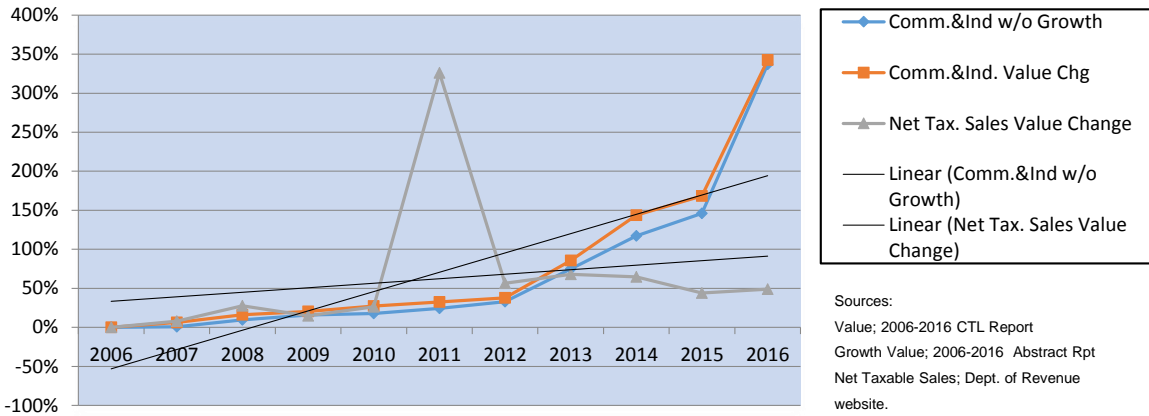
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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
304	1	93.56	93.56	93.56	00.00	100.00	93.56	93.56	N/A	39,000	36,490
350	1	40.57	40.57	40.57	00.00	100.00	40.57	40.57	N/A	60,000	24,340
352	1	80.89	80.89	80.89	00.00	100.00	80.89	80.89	N/A	110,000	88,975
353	7	100.00	107.46	80.99	30.59	132.68	41.95	173.69	41.95 to 173.69	62,806	50,866
384	1	262.18	262.18	262.18	00.00	100.00	262.18	262.18	N/A	4,350	11,405
386	1	60.27	60.27	60.27	00.00	100.00	60.27	60.27	N/A	84,500	50,930
406	1	76.88	76.88	76.88	00.00	100.00	76.88	76.88	N/A	101,000	77,650
420	1	63.54	63.54	63.54	00.00	100.00	63.54	63.54	N/A	200,000	127,080
442	1	43.15	43.15	43.15	00.00	100.00	43.15	43.15	N/A	47,000	20,280
444	1	136.84	136.84	136.84	00.00	100.00	136.84	136.84	N/A	35,000	47,895
471	1	61.64	61.64	61.64	00.00	100.00	61.64	61.64	N/A	40,000	24,655
528	2	49.08	49.08	48.67	09.76	100.84	44.29	53.86	N/A	147,500	71,793
555	1	64.15	64.15	64.15	00.00	100.00	64.15	64.15	N/A	37,500	24,055
<u>ALL</u>	20	77.06	91.70	69.22	47.59	132.48	40.57	262.18	60.27 to 100.00	74,650	51,670



### 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
2006	\$ 23,182,075	\$ 216,480	0.93%	\$ 22,965,595	-	\$ 34,968,003	-
2007	\$ 24,633,890	\$ 1,298,233	5.27%	\$ 23,335,657	0.66%	\$ 37,779,549	8.04%
2008	\$ 26,906,385	\$ 1,517,495	5.64%	\$ 25,388,890	3.06%	\$ 44,619,847	18.11%
2009	\$ 27,876,700	\$ 1,016,539	3.65%	\$ 26,860,161	-0.17%	\$ 40,164,428	-9.99%
2010	\$ 29,538,295	\$ 2,245,541	7.60%	\$ 27,292,754	-2.09%	\$ 44,117,897	9.84%
2011	\$ 30,687,055	\$ 1,872,460	6.10%	\$ 28,814,595	-2.45%	\$ 148,983,743	237.69%
2012	\$ 31,936,521	\$ 1,104,193	3.46%	\$ 30,832,328	0.47%	\$ 54,748,237	-63.25%
2013	\$ 43,057,185	\$ 2,513,125	5.84%	\$ 40,544,060	26.95%	\$ 58,770,173	7.35%
2014	\$ 56,529,485	\$ 6,187,320	10.95%	\$ 50,342,165	16.92%	\$ 57,586,760	-2.01%
2015	\$ 62,195,115	\$ 5,156,755	8.29%	\$ 57,038,360	0.90%	\$ 50,345,795	-12.57%
2016	\$ 102,555,460	\$ 1,260,435	1.23%	\$ 101,295,025	62.87%	\$ 52,090,188	3.46%
<b>Ann %chg</b>	16.03%			<b>Average</b>	<b>10.71%</b>	<b>4.13%</b>	<b>19.67%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	0.66%	6.26%	8.04%
2008	9.52%	16.07%	27.60%
2009	15.87%	20.25%	14.86%
2010	17.73%	27.42%	26.17%
2011	24.30%	32.37%	326.06%
2012	33.00%	37.76%	56.57%
2013	74.89%	85.73%	68.07%
2014	117.16%	143.85%	64.68%
2015	146.05%	168.29%	43.98%
2016	336.95%	342.39%	48.97%

County Number: 6  
 County Name: Boone

**06 Boone**  
**AGRICULTURAL LAND**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 44  
Total Sales Price : 44,159,004  
Total Adj. Sales Price : 44,159,004  
Total Assessed Value : 30,215,520  
Avg. Adj. Sales Price : 1,003,614  
Avg. Assessed Value : 686,716

MEDIAN : 69  
WGT. MEAN : 68  
MEAN : 69  
COD : 15.63  
PRD : 100.22

COV : 27.15  
STD : 18.62  
Avg. Abs. Dev : 10.83  
MAX Sales Ratio : 157.55  
MIN Sales Ratio : 34.58

95% Median C.I. : 66.44 to 72.12  
95% Wgt. Mean C.I. : 63.18 to 73.66  
95% Mean C.I. : 63.07 to 74.07

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<b>DATE OF SALE *</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrrs</u>												
01-OCT-13 To 31-DEC-13	1	52.70	52.70	52.70	00.00	100.00	52.70	52.70	N/A	640,000	337,290	
01-JAN-14 To 31-MAR-14	2	71.07	71.07	70.85	06.51	100.31	66.44	75.69	N/A	382,160	270,763	
01-APR-14 To 30-JUN-14	1	72.12	72.12	72.12	00.00	100.00	72.12	72.12	N/A	1,250,000	901,495	
01-JUL-14 To 30-SEP-14	1	48.90	48.90	48.90	00.00	100.00	48.90	48.90	N/A	492,800	241,000	
01-OCT-14 To 31-DEC-14	4	63.23	62.31	60.04	21.16	103.78	41.53	81.27	N/A	1,771,800	1,063,845	
01-JAN-15 To 31-MAR-15	3	59.06	61.20	56.22	16.10	108.86	48.01	76.53	N/A	1,492,035	838,755	
01-APR-15 To 30-JUN-15	3	68.96	66.43	67.74	07.45	98.07	57.45	72.87	N/A	826,933	560,135	
01-JUL-15 To 30-SEP-15	2	70.61	70.61	71.21	10.35	99.16	63.30	77.92	N/A	813,525	579,293	
01-OCT-15 To 31-DEC-15	3	70.58	71.46	71.82	04.82	99.50	66.80	76.99	N/A	909,850	653,470	
01-JAN-16 To 31-MAR-16	10	69.05	67.77	68.10	05.20	99.52	58.02	76.62	59.67 to 72.00	1,091,925	743,603	
01-APR-16 To 30-JUN-16	9	73.47	70.89	76.25	15.84	92.97	34.58	99.99	55.79 to 85.27	938,659	715,726	
01-JUL-16 To 30-SEP-16	5	70.93	79.58	84.64	40.53	94.02	34.95	157.55	N/A	648,800	549,121	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	5	66.44	63.17	64.23	13.91	98.35	48.90	75.69	N/A	629,424	404,262	
01-OCT-14 To 30-SEP-15	12	66.13	64.45	61.33	15.36	105.09	41.53	81.27	56.34 to 76.53	1,305,929	800,886	
01-OCT-15 To 30-SEP-16	27	69.61	71.41	73.33	16.19	97.38	34.58	157.55	66.80 to 73.60	938,546	688,281	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	8	68.28	64.05	61.91	15.74	103.46	41.53	81.27	41.53 to 81.27	1,199,290	742,425	
01-JAN-15 To 31-DEC-15	11	68.96	67.13	64.66	10.59	103.82	48.01	77.92	57.45 to 76.99	1,028,500	665,060	
<u>ALL</u>	44	69.29	68.57	68.42	15.63	100.22	34.58	157.55	66.44 to 72.12	1,003,614	686,716	

<b>AREA (MARKET)</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	42	69.50	69.84	68.88	14.45	101.39	34.58	157.55	66.80 to 72.12	1,032,529	711,183	
2	2	41.93	41.93	43.62	16.65	96.13	34.95	48.90	N/A	396,400	172,928	
<u>ALL</u>	44	69.29	68.57	68.42	15.63	100.22	34.58	157.55	66.44 to 72.12	1,003,614	686,716	

**06 Boone**  
**AGRICULTURAL LAND**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 44  
 Total Sales Price : 44,159,004  
 Total Adj. Sales Price : 44,159,004  
 Total Assessed Value : 30,215,520  
 Avg. Adj. Sales Price : 1,003,614  
 Avg. Assessed Value : 686,716

MEDIAN : 69  
 WGT. MEAN : 68  
 MEAN : 69  
 COD : 15.63  
 PRD : 100.22

COV : 27.15  
 STD : 18.62  
 Avg. Abs. Dev : 10.83  
 MAX Sales Ratio : 157.55  
 MIN Sales Ratio : 34.58

95% Median C.I. : 66.44 to 72.12  
 95% Wgt. Mean C.I. : 63.18 to 73.66  
 95% Mean C.I. : 63.07 to 74.07

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	5	63.30	64.88	60.59	10.24	107.08	56.34	77.92	N/A	1,607,367	973,976
1	5	63.30	64.88	60.59	10.24	107.08	56.34	77.92	N/A	1,607,367	973,976
<b>_____Dry_____</b>											
County	4	70.76	66.95	68.00	07.50	98.46	52.70	73.60	N/A	819,623	557,379
1	4	70.76	66.95	68.00	07.50	98.46	52.70	73.60	N/A	819,623	557,379
<b>_____Grass_____</b>											
County	8	56.22	53.09	53.41	20.22	99.40	34.58	75.69	34.58 to 75.69	383,820	205,004
1	7	56.65	55.68	55.41	17.48	100.49	34.58	75.69	34.58 to 75.69	395,794	219,311
2	1	34.95	34.95	34.95	00.00	100.00	34.95	34.95	N/A	300,000	104,855
<b>_____ALL_____</b>	<b>44</b>	<b>69.29</b>	<b>68.57</b>	<b>68.42</b>	<b>15.63</b>	<b>100.22</b>	<b>34.58</b>	<b>157.55</b>	<b>66.44 to 72.12</b>	<b>1,003,614</b>	<b>686,716</b>

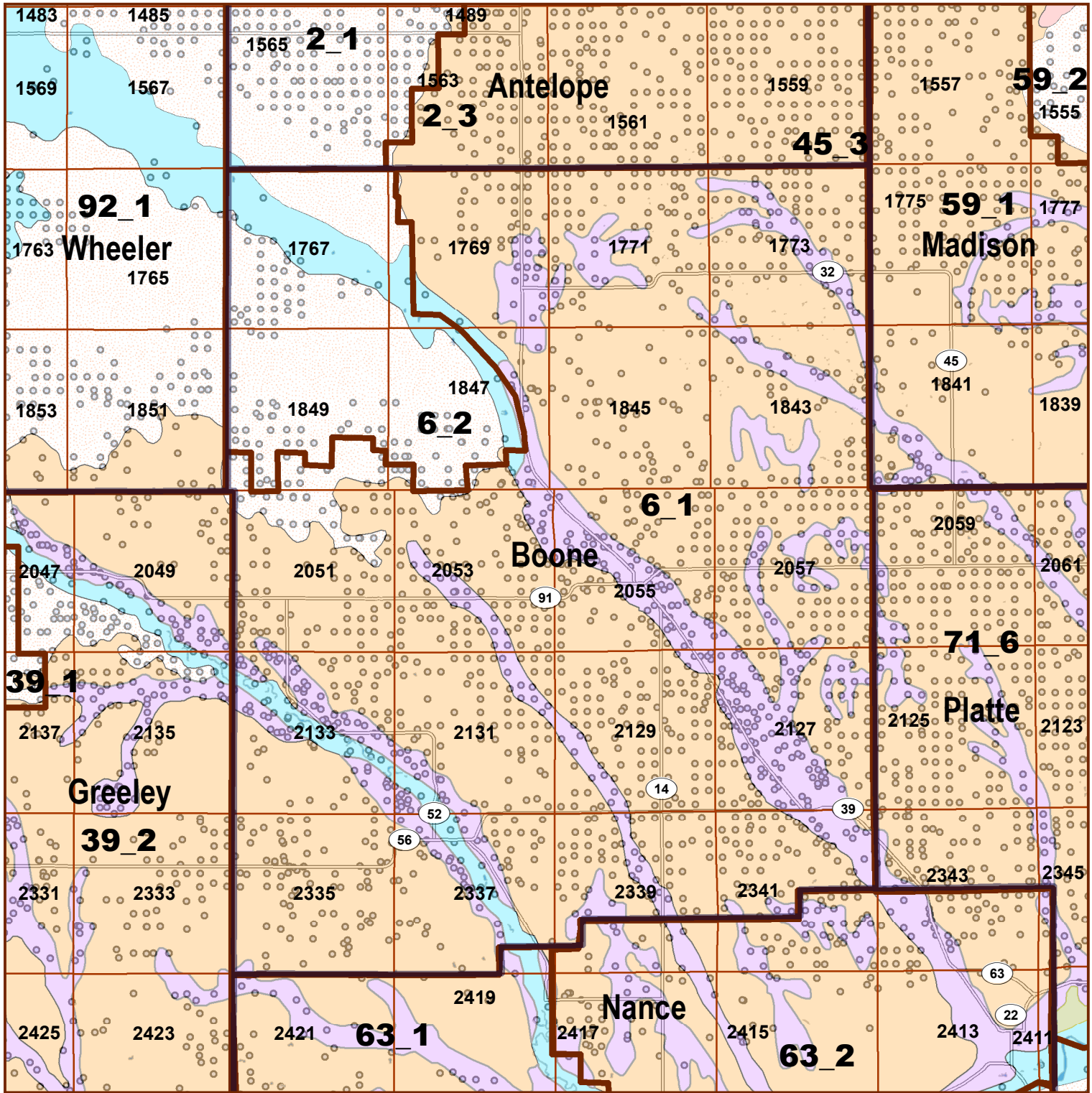
**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	20	69.17	69.71	67.64	07.52	103.06	56.34	81.27	66.80 to 75.82	1,208,875	817,667
1	20	69.17	69.71	67.64	07.52	103.06	56.34	81.27	66.80 to 75.82	1,208,875	817,667
<b>_____Dry_____</b>											
County	7	70.68	66.97	67.92	07.41	98.60	52.70	73.60	52.70 to 73.60	742,041	503,973
1	7	70.68	66.97	67.92	07.41	98.60	52.70	73.60	52.70 to 73.60	742,041	503,973
<b>_____Grass_____</b>											
County	9	55.79	52.62	52.79	19.50	99.68	34.58	75.69	34.95 to 66.44	395,928	209,004
1	7	56.65	55.68	55.41	17.48	100.49	34.58	75.69	34.58 to 75.69	395,794	219,311
2	2	41.93	41.93	43.62	16.65	96.13	34.95	48.90	N/A	396,400	172,928
<b>_____ALL_____</b>	<b>44</b>	<b>69.29</b>	<b>68.57</b>	<b>68.42</b>	<b>15.63</b>	<b>100.22</b>	<b>34.58</b>	<b>157.55</b>	<b>66.44 to 72.12</b>	<b>1,003,614</b>	<b>686,716</b>

## Boone County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Boone	1	6200	6198	6167	6126	6095	6099	5850	5850	<b>6091</b>
Greeley	2	n/a	5090	4905	4505	4405	4260	4210	3750	<b>4466</b>
Nance	1	5156	5150	5142	5128	5064	5058	5033	5031	<b>5105</b>
Nance	2	5995	5970	5940	5850	5850	5845	5830	5825	<b>5919</b>
Madison	1	7329	7014	6572	6270	5961	5737	4721	4000	<b>6338</b>
Platte	6	8920	8400	7629	7214	6930	6510	6092	5460	<b>7465</b>
Boone	2	4600	4617	4626	4729	4631	4641	4630	4517	<b>4621</b>
Wheeler	1	3760	3680	3570	3480	3390	3310	3235	3140	<b>3264</b>
Antelope	1	5016	5016	4985	4985	4850	4850	3925	3658	<b>4745</b>
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Boone	1	4665	4662	4422	4382	4437	4451	4423	4404	<b>4483</b>
Greeley	2	n/a	2615	2515	2515	2415	2315	2165	2015	<b>2301</b>
Nance	1	3388	3390	3367	3342	3341	3327	3344	3345	<b>3360</b>
Nance	2	5140	5100	4980	4950	4950	4930	4910	4850	<b>5001</b>
Madison	1	6432	6265	5892	5609	5339	5116	4091	3275	<b>5605</b>
Platte	6	7596	7280	6706	6466	6345	5929	5100	4060	<b>6436</b>
Boone	2	2105	1962	1440	1565	1226	1257	1112	1072	<b>1319</b>
Wheeler	1	1785	1695	1540	1470	1410	1350	1270	1205	<b>1357</b>
Antelope	1	3150	3050	2765	2765	2450	2450	1860	1530	<b>2529</b>
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Boone	1	1853	1854	1840	1838	1848	1848	1535	1522	<b>1695</b>
Greeley	2	n/a	1400	1330	1330	1320	1297	1287	1263	<b>1276</b>
Nance	1	1500	1501	1480	1471	1470	1425	1396	1396	<b>1416</b>
Nance	2	1776	1747	1727	1696	1670	1631	1600	1590	<b>1629</b>
Madison	1	2250	2150	2050	2000	1896	1875	1549	1396	<b>1852</b>
Platte	6	1977	1800	1677	1688	1789	1647	1600	1574	<b>1669</b>
Boone	2	1196	1212	1145	963	959	871	864	863	<b>874</b>
Wheeler	1	1375	1295	1220	1150	1070	1000	970	878	<b>930</b>
Antelope	1	1500	1475	1475	1475	1475	1475	1350	1285	<b>1382</b>

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



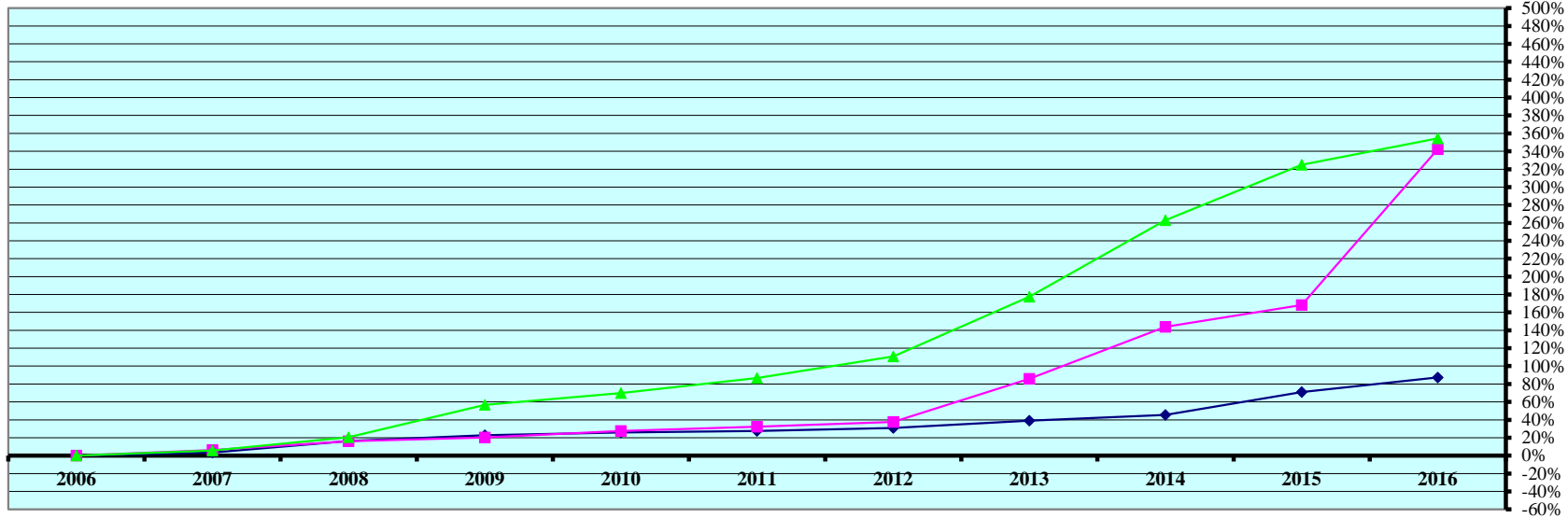
**Legend**

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- 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
- Excessively 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

## Boone County Map



### REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	94,907,645	--	--	--	23,182,075	--	--	--	404,095,105	--	--	--
2007	98,280,565	3,372,920	3.55%	3.55%	24,633,890	1,451,815	6.26%	6.26%	426,897,235	22,802,130	5.64%	5.64%
2008	110,498,815	12,218,250	12.43%	16.43%	26,906,385	2,272,495	9.23%	16.07%	486,862,505	59,965,270	14.05%	20.48%
2009	116,403,445	5,904,630	5.34%	22.65%	27,876,700	970,315	3.61%	20.25%	632,694,785	145,832,280	29.95%	56.57%
2010	119,333,240	2,929,795	2.52%	25.74%	29,538,295	1,661,595	5.96%	27.42%	686,720,525	54,025,740	8.54%	69.94%
2011	121,010,290	1,677,050	1.41%	27.50%	30,687,055	1,148,760	3.89%	32.37%	754,092,385	67,371,860	9.81%	86.61%
2012	124,302,366	3,292,076	2.72%	30.97%	31,936,521	1,249,466	4.07%	37.76%	851,336,950	97,244,565	12.90%	110.68%
2013	131,975,785	7,673,419	6.17%	39.06%	43,057,185	11,120,664	34.82%	85.73%	1,120,852,365	269,515,415	31.66%	177.37%
2014	138,158,565	6,182,780	4.68%	45.57%	56,529,485	13,472,300	31.29%	143.85%	1,467,057,630	346,205,265	30.89%	263.05%
2015	162,159,920	24,001,355	17.37%	70.86%	62,195,115	5,665,630	10.02%	168.29%	1,717,265,890	250,208,260	17.06%	324.97%
2016	177,832,220	15,672,300	9.66%	87.37%	102,555,460	40,360,345	64.89%	342.39%	1,836,403,355	119,137,465	6.94%	354.45%

Rate Annual %chg: Residential & Recreational 6.48%

Commercial & Industrial 16.03%

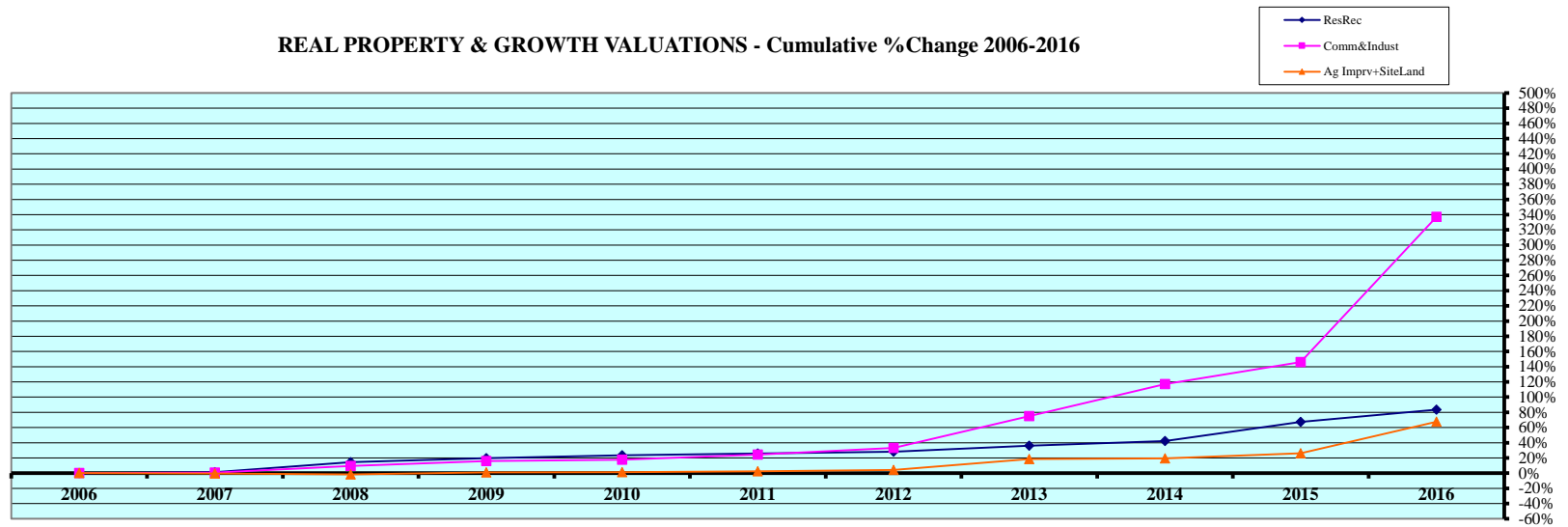
Agricultural Land 16.35%

Cnty# 6  
 County BOONE

CHART 1      EXHIBIT      6B      Page 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.

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2006-2016**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2006	94,907,645	1,829,386	1.93%	93,078,259	--	--	23,182,075	216,480	0.93%	22,965,595	--	--	
2007	98,280,565	2,235,955	2.28%	96,044,610	1.20%	1.20%	24,633,890	1,298,233	5.27%	23,335,657	0.66%	0.66%	
2008	110,498,815	1,959,210	1.77%	108,539,605	10.44%	14.36%	26,906,385	1,517,495	5.64%	25,388,890	3.06%	9.52%	
2009	116,403,445	2,780,936	2.39%	113,622,509	2.83%	19.72%	27,876,700	1,016,539	3.65%	26,860,161	-0.17%	15.87%	
2010	119,333,240	2,144,610	1.80%	117,188,630	0.67%	23.48%	29,538,295	2,245,541	7.60%	27,292,754	-2.09%	17.73%	
2011	121,010,290	1,728,006	1.43%	119,282,284	-0.04%	25.68%	30,687,055	1,872,460	6.10%	28,814,595	-2.45%	24.30%	
2012	124,302,366	2,787,155	2.24%	121,515,211	0.42%	28.04%	31,936,521	1,104,193	3.46%	30,832,328	0.47%	33.00%	
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	35.94%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	74.89%	
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	42.23%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	117.16%	
2015	162,159,920	3,456,500	2.13%	158,703,420	14.87%	67.22%	62,195,115	5,156,755	8.29%	57,038,360	0.90%	146.05%	
2016	177,832,220	3,691,623	2.08%	174,140,597	7.39%	83.48%	102,555,460	1,260,435	1.23%	101,295,025	62.87%	336.95%	
Rate Ann%chg	<b>6.48%</b>				<b>4.38%</b>		<b>16.03%</b>				C & I w/o growth	<b>10.71%</b>	

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>				Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value		
2006	27,972,760	58,089,544	86,062,304	1,677,164	1.95%	84,385,140
2007	27,913,360	58,633,370	86,546,730	877,962	1.01%	85,668,768
2008	28,040,570	57,744,325	85,784,895	1,155,183	1.35%	84,629,712
2009	28,518,380	59,962,320	88,480,700	1,600,318	1.81%	86,880,382
2010	28,654,380	59,949,675	88,604,055	1,443,645	1.63%	87,160,410
2011	27,681,290	62,784,435	90,465,725	2,265,453	2.50%	88,200,272
2012	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	89,635,536
2013	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	101,904,849
2014	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	102,708,311
2015	31,699,605	79,524,866	111,224,471	2,772,240	2.49%	108,452,231
2016	61,154,105	86,373,470	147,527,575	3,319,568	2.25%	144,208,007
Rate Ann%chg	<b>8.14%</b>	<b>4.05%</b>	<b>5.54%</b>		Ag Imprv+Site w/o growth	<b>3.19%</b>

(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.

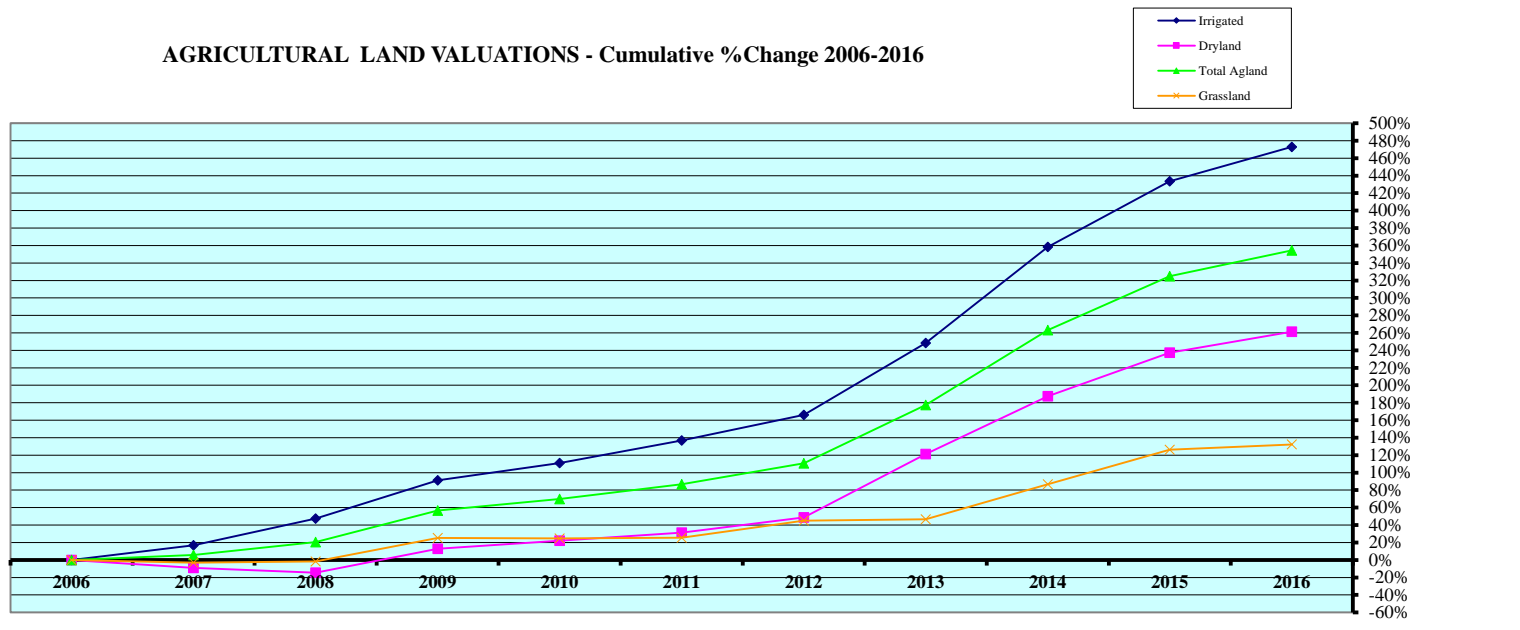
Sources:  
Value; 2006 - 2016 CTL  
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2017

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

**CHART 2**

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



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
2006	214,885,805	--	--	--	126,515,685	--	--	--	62,516,530	--	--	--
2007	251,001,485	36,115,680	16.81%	16.81%	115,109,425	-11,406,260	-9.02%	-9.02%	60,612,100	-1,904,430	-3.05%	-3.05%
2008	317,047,245	66,045,760	26.31%	47.54%	108,118,265	-6,991,160	-6.07%	-14.54%	61,523,545	911,445	1.50%	-1.59%
2009	410,932,400	93,885,155	29.61%	91.23%	142,680,130	34,561,865	31.97%	12.78%	78,350,000	16,826,455	27.35%	25.33%
2010	453,493,935	42,561,535	10.36%	111.04%	154,543,135	11,863,005	8.31%	22.15%	77,963,670	-386,330	-0.49%	24.71%
2011	508,692,900	55,198,965	12.17%	136.73%	166,095,940	11,552,805	7.48%	31.28%	78,500,395	536,725	0.69%	25.57%
2012	571,889,210	63,196,310	12.42%	166.14%	188,037,530	21,941,590	13.21%	48.63%	90,593,515	12,093,120	15.41%	44.91%
2013	748,422,315	176,533,105	30.87%	248.29%	279,958,635	91,921,105	48.88%	121.28%	91,623,590	1,030,075	1.14%	46.56%
2014	984,748,355	236,326,040	31.58%	358.27%	363,602,460	83,643,825	29.88%	187.40%	116,689,555	25,065,965	27.36%	86.65%
2015	1,146,714,935	161,966,580	16.45%	433.64%	426,854,345	63,251,885	17.40%	237.39%	141,468,800	24,779,245	21.24%	126.29%
2016	1,231,226,020	84,511,085	7.37%	472.97%	457,148,625	30,294,280	7.10%	261.34%	145,180,435	3,711,635	2.62%	132.23%

Rate Ann.%chg: Irrigated **19.07%** Dryland **13.71%** Grassland **8.79%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	125,790	--	--	--	51,295	--	--	--	404,095,105	--	--	--
2007	123,300	-2,490	-1.98%	-1.98%	50,925	-370	-0.72%	-0.72%	426,897,235	22,802,130	5.64%	5.64%
2008	122,170	-1,130	-0.92%	-2.88%	51,280	355	0.70%	-0.03%	486,862,505	59,965,270	14.05%	20.48%
2009	545,815	423,645	346.77%	333.91%	186,440	135,160	263.57%	263.47%	632,694,785	145,832,280	29.95%	56.57%
2010	525,665	-20,150	-3.69%	317.89%	194,120	7,680	4.12%	278.44%	686,720,525	54,025,740	8.54%	69.94%
2011	563,535	37,870	7.20%	348.00%	239,615	45,495	23.44%	367.13%	754,092,385	67,371,860	9.81%	86.61%
2012	577,280	13,745	2.44%	358.92%	239,415	-200	-0.08%	366.74%	851,336,950	97,244,565	12.90%	110.68%
2013	592,745	15,465	2.68%	371.22%	255,080	15,665	6.54%	397.28%	1,120,852,365	269,515,415	31.66%	177.37%
2014	1,458,860	866,115	146.12%	1059.76%	558,400	303,320	118.91%	988.61%	1,467,057,630	346,205,265	30.89%	263.05%
2015	1,455,555	-3,305	-0.23%	1057.13%	772,255	213,855	38.30%	1405.52%	1,717,265,890	250,208,260	17.06%	324.97%
2016	1,479,235	23,680	1.63%	1075.96%	1,369,040	596,785	77.28%	2568.95%	1,836,403,355	119,137,465	6.94%	354.45%

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

Rate Ann.%chg: Total Agric Land **16.35%**



**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016** (from County Abstract Reports)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	213,506,265	162,541	1,314			128,031,575	116,654	1,098			62,272,145	136,421	456		
2007	245,602,350	173,460	1,416	7.79%	7.79%	118,389,145	107,920	1,097	-0.05%	-0.05%	61,161,715	134,083	456	-0.07%	-0.07%
2008	316,676,000	187,027	1,693	19.58%	28.90%	108,152,895	97,329	1,111	1.29%	1.25%	61,590,085	131,077	470	3.01%	2.94%
2009	410,822,185	188,292	2,182	28.86%	66.10%	142,739,430	96,611	1,477	32.96%	34.62%	78,384,935	130,619	600	27.71%	31.47%
2010	452,132,360	188,678	2,396	9.83%	82.43%	154,802,670	96,403	1,606	8.69%	46.31%	78,554,675	130,914	600	-0.01%	31.45%
2011	505,937,475	191,719	2,639	10.13%	100.90%	166,638,425	94,547	1,762	9.76%	60.59%	79,110,800	128,967	613	2.23%	34.38%
2012	562,753,905	194,349	2,896	9.72%	120.44%	190,413,325	93,932	2,027	15.02%	84.70%	92,379,155	126,958	728	18.62%	59.40%
2013	747,048,445	200,357	3,729	28.77%	183.85%	279,316,990	91,149	3,064	51.17%	179.21%	92,059,375	123,798	744	2.20%	62.91%
2014	977,306,760	201,209	4,857	30.27%	269.77%	367,492,030	91,928	3,998	30.45%	264.24%	117,536,930	122,116	962	29.43%	110.86%
2015	1,147,522,575	204,087	5,623	15.76%	328.05%	429,393,585	92,184	4,658	16.52%	324.41%	140,632,305	118,709	1,185	23.08%	159.53%
2016	1,230,028,370	204,055	6,028	7.21%	358.90%	458,118,510	95,561	4,794	2.92%	336.80%	145,421,165	114,220	1,273	7.47%	178.92%

Rate Annual %chg Average Value/Acre: 16.46%

15.89%

10.80%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	125,765	5,648	22			51,835	1,542	34			403,987,585	422,806	955		
2007	122,480	5,564	22	-1.13%	-1.13%	50,675	1,507	34	-0.02%	-0.02%	425,326,365	422,534	1,007	5.35%	5.35%
2008	122,120	5,559	22	-0.21%	-1.34%	51,200	1,534	33	-0.74%	-0.76%	486,592,300	422,526	1,152	14.41%	20.53%
2009	543,835	5,572	98	344.30%	338.33%	186,380	1,533	122	264.40%	261.65%	632,676,765	422,627	1,497	29.99%	56.67%
2010	527,055	5,034	105	7.27%	370.17%	189,295	1,542	123	0.98%	265.21%	686,206,055	422,571	1,624	8.48%	69.95%
2011	564,280	5,618	100	-4.07%	351.04%	239,110	1,737	138	12.11%	309.44%	752,490,090	422,588	1,781	9.66%	86.36%
2012	578,970	5,614	103	2.68%	363.15%	241,865	1,722	140	2.04%	317.79%	846,367,220	422,575	2,003	12.48%	109.62%
2013	591,825	5,608	106	2.33%	373.92%	238,055	1,700	140	-0.30%	316.53%	1,119,254,690	422,612	2,648	32.23%	177.18%
2014	1,450,640	5,605	259	145.25%	1062.27%	550,760	1,744	316	125.53%	839.38%	1,464,337,120	422,603	3,465	30.83%	262.65%
2015	1,450,995	5,548	262	1.06%	1074.53%	699,855	2,008	349	10.37%	936.79%	1,719,699,315	422,536	4,070	17.46%	325.95%
2016	1,410,695	4,904	288	9.98%	1191.80%	1,545,780	3,123	495	41.99%	1372.12%	1,836,524,520	421,864	4,353	6.96%	355.61%

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**BOONE**

Rate Annual %chg Average Value/Acre: 16.38%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,505	BOONE	114,326,724	9,709,303	19,848,269	177,832,220	62,931,575	39,623,885	0	1,836,403,355	61,154,105	86,373,470	0	2,408,202,906
cnty sectorvalue % of total value:		4.75%	0.40%	0.82%	7.38%	2.61%	1.65%		76.26%	2.54%	3.59%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,650	ALBION	8,463,653	1,238,930	975,535	76,191,495	14,994,695	39,523,855	0	0	0	0	0	141,388,163
29.97%	%sector of county sector	7.40%	12.76%	4.91%	42.84%	23.83%	99.75%						5.87%
	%sector of municipality	5.99%	0.88%	0.69%	53.89%	10.61%	27.95%						100.00%
382	CEDAR RAPIDS	1,188,122	377,665	533,658	7,689,830	1,828,710	0	0	0	0	0	0	11,617,985
6.94%	%sector of county sector	1.04%	3.89%	2.69%	4.32%	2.91%							0.48%
	%sector of municipality	10.23%	3.25%	4.59%	66.19%	15.74%							100.00%
333	PETERSBURG	3,750,325	424,678	18,074	11,538,890	3,177,420	0	0	24,180	0	0	0	18,933,567
6.05%	%sector of county sector	3.28%	4.37%	0.09%	6.49%	5.05%			0.00%				0.79%
	%sector of municipality	19.81%	2.24%	0.10%	60.94%	16.78%			0.13%				100.00%
61	PRIMROSE	347,047	135,737	509,114	1,065,030	798,045	0	0	880,485	0	6,635	0	3,742,093
1.11%	%sector of county sector	0.30%	1.40%	2.57%	0.60%	1.27%			0.05%		0.01%		0.16%
	%sector of municipality	9.27%	3.63%	13.61%	28.46%	21.33%			23.53%		0.18%		100.00%
705	ST EDWARD	1,086,404	708,793	949,000	17,182,450	3,931,295	0	0	178,440	140,480	60,490	0	24,237,352
12.81%	%sector of county sector	0.95%	7.30%	4.78%	9.66%	6.25%			0.01%	0.23%	0.07%		1.01%
	%sector of municipality	4.48%	2.92%	3.92%	70.89%	16.22%			0.74%	0.58%	0.25%		100.00%
3,131	Total Municipalities	14,835,551	2,885,803	2,985,381	113,667,695	24,730,165	39,523,855	0	1,083,105	140,480	67,125	0	199,919,160
56.88%	%all municip.sect of cnty	12.96%	29.72%	15.04%	63.92%	39.30%	99.75%		0.06%	0.23%	0.08%		8.30%

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

Cnty#	County
6	BOONE

CHART 5

EXHIBIT

6B

Page 5

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 5,781</b>	<b>Value : 2,264,256,782</b>	<b>Growth 15,676,949</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	200	1,274,675	35	66,575	130	194,975	365	1,536,225	
<b>02. Res Improve Land</b>	1,451	16,044,725	128	1,837,485	306	5,663,445	1,885	23,545,655	
<b>03. Res Improvements</b>	1,454	107,387,295	128	19,196,075	320	39,373,925	1,902	165,957,295	
<b>04. Res Total</b>	1,654	124,706,695	163	21,100,135	450	45,232,345	2,267	191,039,175	4,250,622
<b>% of Res Total</b>	72.96	65.28	7.19	11.04	19.85	23.68	39.21	8.44	27.11
<b>05. Com UnImp Land</b>	74	304,580	6	19,095	5	5,612,472	85	5,936,147	
<b>06. Com Improve Land</b>	306	2,369,215	25	779,200	21	15,294,855	352	18,443,270	
<b>07. Com Improvements</b>	308	24,545,375	25	14,567,565	28	6,986,850	361	46,099,790	
<b>08. Com Total</b>	382	27,219,170	31	15,365,860	33	27,894,177	446	70,479,207	7,518,542
<b>% of Com Total</b>	85.65	38.62	6.95	21.80	7.40	39.58	7.71	3.11	47.96
<b>09. Ind UnImp Land</b>	0	0	1	100,030	0	0	1	100,030	
<b>10. Ind Improve Land</b>	1	742,490	0	0	0	0	1	742,490	
<b>11. Ind Improvements</b>	1	38,845,890	0	0	0	0	1	38,845,890	
<b>12. Ind Total</b>	1	39,588,380	1	100,030	0	0	2	39,688,410	0
<b>% of Ind Total</b>	50.00	99.75	50.00	0.25	0.00	0.00	0.03	1.75	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	1,654	124,706,695	163	21,100,135	450	45,232,345	2,267	191,039,175	4,250,622
<b>% of Res &amp; Rec Total</b>	72.96	65.28	7.19	11.04	19.85	23.68	39.21	8.44	27.11
<b>Com &amp; Ind Total</b>	383	66,807,550	32	15,465,890	33	27,894,177	448	110,167,617	7,518,542
<b>% of Com &amp; Ind Total</b>	85.49	60.64	7.14	14.04	7.37	25.32	7.75	4.87	47.96
<b>17. Taxable Total</b>	2,037	191,514,245	195	36,566,025	483	73,126,522	2,715	301,206,792	11,769,164
<b>% of Taxable Total</b>	75.03	63.58	7.18	12.14	17.79	24.28	46.96	13.30	75.07

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	22	588,980	2,033,800	0	0	0
19. Commercial	111	5,803,095	5,942,105	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	22	588,980	2,033,800
19. Commercial	0	0	0	111	5,803,095	5,942,105
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				133	6,392,075	7,975,905

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	168	17	82	267

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	31,490	8	178,085	1,927	1,073,243,900	1,936	1,073,453,475
28. Ag-Improved Land	0	0	0	0	1,045	754,587,255	1,045	754,587,255
29. Ag Improvements	0	0	0	0	1,130	135,009,260	1,130	135,009,260
30. Ag Total							3,066	1,963,049,990

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	2	1.06	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	16	16.00	192,000	16	16.00	192,000	
32. HomeSite Improv Land	579	578.89	6,946,680	579	578.89	6,946,680	
33. HomeSite Improvements	606	0.00	54,906,515	606	0.00	54,906,515	2,029,690
34. HomeSite Total				<b>622</b>	<b>594.89</b>	<b>62,045,195</b>	
35. FarmSite UnImp Land	26	59.47	149,440	26	59.47	149,440	
36. FarmSite Improv Land	988	3,498.53	8,007,295	988	3,498.53	8,007,295	
37. FarmSite Improvements	1,096	0.00	80,102,745	1,096	0.00	80,102,745	1,878,095
38. FarmSite Total				<b>1,122</b>	<b>3,558.00</b>	<b>88,259,480</b>	
39. Road & Ditches	2,497	7,479.06	0	2,499	7,480.12	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,744</b>	<b>11,633.01</b>	<b>150,304,675</b>	<b>3,907,785</b>

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

\* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	22,401.10	11.42%	138,886,845	11.62%	6,200.00
46. 1A	31,740.11	16.18%	196,717,830	16.46%	6,197.77
47. 2A1	15,348.13	7.82%	94,650,665	7.92%	6,166.92
48. 2A	3,840.72	1.96%	23,528,005	1.97%	6,125.94
49. 3A1	17,028.09	8.68%	103,794,695	8.69%	6,095.50
50. 3A	73,695.34	37.57%	449,491,490	37.62%	6,099.32
51. 4A1	16,851.54	8.59%	98,581,035	8.25%	5,849.97
52. 4A	15,258.80	7.78%	89,264,140	7.47%	5,850.01
53. Total	196,163.83	100.00%	1,194,914,705	100.00%	6,091.41
<b>Dry</b>					
54. 1D1	4,956.45	5.50%	23,121,870	5.72%	4,665.01
55. 1D	13,268.57	14.72%	61,854,635	15.30%	4,661.74
56. 2D1	7,722.50	8.56%	34,147,535	8.45%	4,421.82
57. 2D	1,615.61	1.79%	7,079,830	1.75%	4,382.14
58. 3D1	8,792.20	9.75%	39,011,680	9.65%	4,437.08
59. 3D	38,517.24	42.72%	171,438,620	42.42%	4,450.96
60. 4D1	8,974.26	9.95%	39,696,760	9.82%	4,423.40
61. 4D	6,321.33	7.01%	27,838,160	6.89%	4,403.85
62. Total	90,168.16	100.00%	404,189,090	100.00%	4,482.61
<b>Grass</b>					
63. 1G1	1,832.76	2.44%	3,323,465	2.57%	1,813.37
64. 1G	2,443.42	3.25%	4,783,100	3.70%	1,957.54
65. 2G1	4,153.30	5.53%	7,045,235	5.45%	1,696.30
66. 2G	2,635.84	3.51%	4,473,055	3.46%	1,697.01
67. 3G1	8,026.44	10.69%	15,127,045	11.70%	1,884.65
68. 3G	22,421.67	29.86%	43,298,505	33.48%	1,931.10
69. 4G1	7,332.03	9.76%	11,329,795	8.76%	1,545.25
70. 4G	26,247.67	34.95%	39,932,960	30.88%	1,521.39
71. Total	75,093.13	100.00%	129,313,160	100.00%	1,722.04
<b>Irrigated Total</b>					
	196,163.83	53.62%	1,194,914,705	69.05%	6,091.41
<b>Dry Total</b>					
	90,168.16	24.65%	404,189,090	23.36%	4,482.61
<b>Grass Total</b>					
	75,093.13	20.53%	129,313,160	7.47%	1,722.04
72. Waste	2,337.30	0.64%	972,135	0.06%	415.92
73. Other	2,054.81	0.56%	1,015,745	0.06%	494.33
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	365,817.23	100.00%	1,730,404,835	100.00%	4,730.24

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3.85	0.04%	17,710	0.04%	4,600.00
46. 1A	322.47	3.59%	1,488,800	3.59%	4,616.86
47. 2A1	859.46	9.57%	3,975,660	9.59%	4,625.77
48. 2A	1,129.29	12.58%	5,340,040	12.87%	4,728.67
49. 3A1	847.17	9.44%	3,923,145	9.46%	4,630.88
50. 3A	2,797.67	31.17%	12,982,955	31.30%	4,640.63
51. 4A1	1,077.30	12.00%	4,987,710	12.03%	4,629.82
52. 4A	1,939.43	21.61%	8,761,320	21.12%	4,517.47
53. Total	8,976.64	100.00%	41,477,340	100.00%	4,620.59
<b>Dry</b>					
54. 1D1	6.35	0.13%	13,365	0.21%	2,104.72
55. 1D	98.86	2.03%	193,915	3.02%	1,961.51
56. 2D1	741.73	15.21%	1,068,450	16.62%	1,440.48
57. 2D	894.52	18.35%	1,400,085	21.78%	1,565.18
58. 3D1	546.76	11.22%	670,330	10.43%	1,226.00
59. 3D	1,627.54	33.38%	2,045,440	31.82%	1,256.77
60. 4D1	215.05	4.41%	239,165	3.72%	1,112.14
61. 4D	744.37	15.27%	797,610	12.41%	1,071.52
62. Total	4,875.18	100.00%	6,428,360	100.00%	1,318.59
<b>Grass</b>					
63. 1G1	26.63	0.07%	31,845	0.09%	1,195.83
64. 1G	21.40	0.06%	25,945	0.08%	1,212.38
65. 2G1	339.12	0.88%	387,275	1.15%	1,142.00
66. 2G	1,315.64	3.42%	1,230,730	3.65%	935.46
67. 3G1	1,124.98	2.93%	1,075,780	3.19%	956.27
68. 3G	6,641.43	17.27%	5,755,015	17.06%	866.53
69. 4G1	6,044.05	15.72%	5,173,805	15.34%	856.02
70. 4G	22,939.92	59.66%	20,055,505	59.45%	874.26
71. Total	38,453.17	100.00%	33,735,900	100.00%	877.32
<b>Irrigated Total</b>					
	8,976.64	16.02%	41,477,340	50.37%	4,620.59
<b>Dry Total</b>					
	4,875.18	8.70%	6,428,360	7.81%	1,318.59
<b>Grass Total</b>					
	38,453.17	68.63%	33,735,900	40.97%	877.32
72. Waste	2,971.89	5.30%	324,270	0.39%	109.11
73. Other	749.22	1.34%	374,610	0.45%	500.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	56,026.10	100.00%	82,340,480	100.00%	1,469.68



Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	205,140.47	1,236,392,045	205,140.47	1,236,392,045
<b>77. Dry Land</b>	6.95	31,490	27.00	120,250	95,009.39	410,465,710	95,043.34	410,617,450
<b>78. Grass</b>	0.00	0	33.53	57,835	113,512.77	162,991,225	113,546.30	163,049,060
<b>79. Waste</b>	0.00	0	0.00	0	5,309.19	1,296,405	5,309.19	1,296,405
<b>80. Other</b>	0.00	0	0.00	0	2,804.03	1,390,355	2,804.03	1,390,355
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>6.95</b>	<b>31,490</b>	<b>60.53</b>	<b>178,085</b>	<b>421,775.85</b>	<b>1,812,535,740</b>	<b>421,843.33</b>	<b>1,812,745,315</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	205,140.47	48.63%	1,236,392,045	68.21%	6,027.05
<b>Dry Land</b>	95,043.34	22.53%	410,617,450	22.65%	4,320.32
<b>Grass</b>	113,546.30	26.92%	163,049,060	8.99%	1,435.97
<b>Waste</b>	5,309.19	1.26%	1,296,405	0.07%	244.18
<b>Other</b>	2,804.03	0.66%	1,390,355	0.08%	495.84
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>421,843.33</b>	<b>100.00%</b>	<b>1,812,745,315</b>	<b>100.00%</b>	<b>4,297.20</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Acreage	140	245,745	381	7,425,105	394	55,949,445	534	63,620,295	2,033,016
83.2 Albion	64	922,425	691	13,014,565	691	67,865,805	755	81,802,795	865,080
83.3 Cedar Rapids	31	73,485	209	568,855	210	9,978,400	241	10,620,740	111,695
83.4 Petersburg	34	75,020	181	763,365	182	11,366,725	216	12,205,110	706,515
83.5 Primrose	17	17,400	43	38,350	44	1,336,285	61	1,392,035	76,290
83.6 Rural	0	0	0	0	1	58,320	1	58,320	0
83.7 Rural Villages	25	15,805	53	75,825	53	2,562,235	78	2,653,865	261,095
83.8 St Edward	54	186,345	327	1,659,590	327	16,840,080	381	18,686,015	196,931
84 Residential Total	365	1,536,225	1,885	23,545,655	1,902	165,957,295	2,267	191,039,175	4,250,622

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Albion	25	202,025	145	2,608,595	145	53,271,005	170	56,081,625	1,425,140
85.2	Cedar Rapids	10	16,710	43	126,400	44	1,749,315	54	1,892,425	438,605
85.3	Petersburg	18	33,895	44	126,945	44	3,052,445	62	3,213,285	14,365
85.4	Primrose	7	4,020	15	16,360	16	777,665	23	798,045	0
85.5	Rural	5	5,712,242	17	15,287,320	24	6,857,070	29	27,856,632	4,789,427
85.6	Rural Villages	1	260	6	8,375	6	146,615	7	155,250	0
85.7	St Edward	14	47,930	58	232,565	58	4,524,000	72	4,804,495	695,760
85.8	Suburban Commercial	6	19,095	25	779,200	25	14,567,565	31	15,365,860	155,245
86	Commercial Total	86	6,036,177	353	19,185,760	362	84,945,680	448	110,167,617	7,518,542

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	1,622.03	2.43%	3,006,045	2.66%	1,853.26
88. 1G	1,858.94	2.79%	3,446,620	3.05%	1,854.08
89. 2G1	3,034.01	4.55%	5,583,850	4.93%	1,840.42
90. 2G	2,055.43	3.08%	3,777,835	3.34%	1,837.98
91. 3G1	7,505.50	11.24%	13,866,440	12.25%	1,847.50
92. 3G	19,274.79	28.88%	35,615,225	31.47%	1,847.76
93. 4G1	6,615.96	9.91%	10,154,105	8.97%	1,534.79
94. 4G	24,780.66	37.13%	37,706,125	33.32%	1,521.59
95. Total	66,747.32	100.00%	113,156,245	100.00%	1,695.29
<b>CRP</b>					
96. 1C1	71.53	1.29%	176,960	1.32%	2,473.93
97. 1C	496.32	8.92%	1,243,295	9.27%	2,505.03
98. 2C1	203.44	3.66%	509,625	3.80%	2,505.04
99. 2C	84.09	1.51%	210,650	1.57%	2,505.05
100. 3C1	488.12	8.77%	1,218,430	9.08%	2,496.17
101. 3C	3,009.76	54.10%	7,539,450	56.21%	2,505.00
102. 4C1	465.45	8.37%	977,445	7.29%	2,100.00
103. 4C	744.78	13.39%	1,537,985	11.47%	2,065.02
104. Total	5,563.49	100.00%	13,413,840	100.00%	2,411.05
<b>Timber</b>					
105. 1T1	139.20	5.00%	140,460	5.12%	1,009.05
106. 1T	88.16	3.17%	93,185	3.40%	1,057.00
107. 2T1	915.85	32.92%	951,760	34.70%	1,039.21
108. 2T	496.32	17.84%	484,570	17.67%	976.33
109. 3T1	32.82	1.18%	42,175	1.54%	1,285.04
110. 3T	137.12	4.93%	143,830	5.24%	1,048.94
111. 4T1	250.62	9.01%	198,245	7.23%	791.02
112. 4T	722.23	25.96%	688,850	25.11%	953.78
113. Total	2,782.32	100.00%	2,743,075	100.00%	985.89
<hr/>					
Grass Total	66,747.32	88.89%	113,156,245	87.51%	1,695.29
CRP Total	5,563.49	7.41%	13,413,840	10.37%	2,411.05
Timber Total	2,782.32	3.71%	2,743,075	2.12%	985.89
<hr/>					
114. Market Area Total	75,093.13	100.00%	129,313,160	100.00%	1,722.04

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	26.63	0.07%	31,845	0.10%	1,195.83
88. 1G	21.40	0.06%	25,945	0.08%	1,212.38
89. 2G1	336.12	0.93%	384,875	1.22%	1,145.05
90. 2G	1,232.04	3.41%	1,185,880	3.76%	962.53
91. 3G1	1,114.98	3.09%	1,069,080	3.39%	958.83
92. 3G	6,325.32	17.53%	5,509,410	17.47%	871.01
93. 4G1	5,908.05	16.37%	5,106,705	16.19%	864.36
94. 4G	21,125.37	58.54%	18,221,975	57.78%	862.56
95. Total	36,089.91	100.00%	31,535,715	100.00%	873.81
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	194.29	9.89%	199,150	9.89%	1,025.01
102. 4C1	4.70	0.24%	4,820	0.24%	1,025.53
103. 4C	1,765.73	89.87%	1,809,870	89.87%	1,025.00
104. Total	1,964.72	100.00%	2,013,840	100.00%	1,025.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	3.00	0.75%	2,400	1.29%	800.00
108. 2T	83.60	20.98%	44,850	24.07%	536.48
109. 3T1	10.00	2.51%	6,700	3.60%	670.00
110. 3T	121.82	30.57%	46,455	24.93%	381.34
111. 4T1	131.30	32.95%	62,280	33.42%	474.33
112. 4T	48.82	12.25%	23,660	12.70%	484.64
113. Total	398.54	100.00%	186,345	100.00%	467.57
<hr/>					
Grass Total	36,089.91	93.85%	31,535,715	93.48%	873.81
CRP Total	1,964.72	5.11%	2,013,840	5.97%	1,025.00
Timber Total	398.54	1.04%	186,345	0.55%	467.57
<hr/>					
114. Market Area Total	38,453.17	100.00%	33,735,900	100.00%	877.32

**2017 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2016 Certificate of Taxes Levied Report (CTL)**

**06 Boone**

	<b>2016 CTL County Total</b>	<b>2017 Form 45 County Total</b>	<b>Value Difference (2017 form 45 - 2016 CTL)</b>	<b>Percent Change</b>	<b>2017 Growth (New Construction Value)</b>	<b>Percent Change excl. Growth</b>
01. Residential	177,832,220	191,039,175	13,206,955	7.43%	4,250,622	5.04%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	61,154,105	62,045,195	891,090	1.46%	2,029,690	-1.86%
<b>04. Total Residential (sum lines 1-3)</b>	<b>238,986,325</b>	<b>253,084,370</b>	<b>14,098,045</b>	<b>5.90%</b>	<b>6,280,312</b>	<b>3.27%</b>
05. Commercial	62,931,575	70,479,207	7,547,632	11.99%	7,518,542	0.05%
06. Industrial	39,623,885	39,688,410	64,525	0.16%	0	0.16%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>102,555,460</b>	<b>110,167,617</b>	<b>7,612,157</b>	<b>7.42%</b>	<b>7,518,542</b>	<b>0.09%</b>
08. Ag-Farmsite Land, Outbuildings	86,373,470	88,259,480	1,886,010	2.18%	1,878,095	0.01%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	0	0	0			
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>86,373,470</b>	<b>88,259,480</b>	<b>1,886,010</b>	<b>2.18%</b>	<b>1,878,095</b>	<b>0.01%</b>
12. Irrigated	1,231,226,020	1,236,392,045	5,166,025	0.42%		
13. Dryland	457,148,625	410,617,450	-46,531,175	-10.18%		
14. Grassland	145,180,435	163,049,060	17,868,625	12.31%		
15. Wasteland	1,479,235	1,296,405	-182,830	-12.36%		
16. Other Agland	1,369,040	1,390,355	21,315	1.56%		
<b>17. Total Agricultural Land</b>	<b>1,836,403,355</b>	<b>1,812,745,315</b>	<b>-23,658,040</b>	<b>-1.29%</b>		
<b>18. Total Value of all Real Property (Locally Assessed)</b>	<b>2,264,318,610</b>	<b>2,264,256,782</b>	<b>-61,828</b>	<b>0.00%</b>	<b>15,676,949</b>	<b>-0.70%</b>

## 2017 Assessment Survey for Boone County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	-
<b>3.</b>	<b>Other full-time employees:</b>
	2
<b>4.</b>	<b>Other part-time employees:</b>
	1
<b>5.</b>	<b>Number of shared employees:</b>
	-
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$382,729
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	-
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$214,450
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$214,450
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$2,000
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,200
<b>12.</b>	<b>Other miscellaneous funds:</b>
	\$165,079
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$51,392

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Deputy Assessor and Part time assistant
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes @ boone.gisworkshop.com
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop Inc., Office staff
8.	<b>Personal Property software:</b>
	MIPS

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	All
4.	<b>When was zoning implemented?</b>
	1999



### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Stanard Appraisal
2.	<b>GIS Services:</b>
	GIS Workshop Inc.
3.	<b>Other services:</b>
	County Board contracts with Stanard Appraisal as a referee for CBOE

### E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b>
	Yes
2.	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
3.	<b>What appraisal certifications or qualifications does the County require?</b>
	-
4.	<b>Have the existing contracts been approved by the PTA?</b>
	Yes
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	No

## 2017 Residential Assessment Survey for Boone County

<b>1.</b>	<b>Valuation data collection done by:</b>																		
	Contract lister for Valuation Groupings 03, 06, 07 and 08. Stanard Appraisal for Valuation Groups 01, 02, 04 and 05																		
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>																		
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																		
	Sales comparison; style, year, quality, and condition																		
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																		
	Depreciation tables are developed using local market information																		
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																		
	Yes																		
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																		
	Sales comparison; lots are analyzed by the square foot																		
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>																		
	All lots are treated the same; no applications to combine lots have been received																		

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2017	2014	2016	2017
	02	2017	2014	1999	2017
	03	2016	2014	2015	2016
	04	2017	2014	1983	2017
	05	2017	2014	2015	2017
	06	2015	2014	2015	2015
	07	2015	2014	2004	2015
	Ag	2016	2014	2015	2016

A complete revaluation was completed for Valuation Groupings 01,02,04 and 05. Lot value study dates do not match the revaluation dates. The vacant lot sales are minimal and make it difficult to complete a full lot study, therefore the lots are considered correct for the revaluation and reappraisal.

## 2017 Commercial Assessment Survey for Boone County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	Stanard Appraisal														
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>														
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>														
	Sales comparison, cost, and income approaches														
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>														
	The appraiser is responsible for establishing values of unique commercial properties														
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>														
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<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>														
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<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>														
	Sales comparison approach														

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2013	2011	2008	2013
	02	2014	2011	1999	2014
	03	2014	2011	1996	2014
	04	2014	2011	1985	2014
	05	2013	2011	1998	2013
	06	2014	2011	2004	2014

## 2017 Agricultural Assessment Survey for Boone County

<b>1.</b>	<b>Valuation data collection done by:</b>										
	Contract lister = annual pickup work										
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>										
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<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>										
	Sales are plotted and verified; areas are defined by land use, soil symbols, and capability groups										
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>										
	Sales are reviewed through use of questionnaires and interviews with buyers, realtors, title agents and/or attorneys that handled the sale.										
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>										
	Yes										
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>										
	Sales are reviewed through use of questionnaire and and interview with buyers and sellers										

# BOONE COUNTY 3 YEAR PLAN OF ASSESSMENT

## Residential

### 2017

Complete pickup work for new construction and demolition and enter into CAMA.

A complete reval of Albion, St Edward, Cedar Rapids & Primrose will be done by Stanard Appraisal.  
We will update to 2014 replacement costs for these areas.

Review sales and statistical analysis to determine if value adjustments need to be made to other residential areas.

### 2018

Complete pickup work for new construction and demolition and enter into CAMA.

Review sales and statistical analysis to determine if value adjustments need to be made to residential areas.

### 2019

Complete pickup work for new construction and demolition and enter into CAMA.

Review sales and statistical analysis to determine if value adjustments need to be made to residential areas.

## Commercial

### 2017

Complete pickup work for new construction and demolition and enter into CAMA.

Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

### 2018

Complete pickup work for new construction and demolition and enter into CAMA.

Do a complete reval of all commercial parcels and update information in CAMA. (370± parcels)  
Conduct a lot study to determine if the above commercial lot values need to be adjusted.

Review sales and statistical analysis.

### 2019

Complete pickup work for new construction and demolition and enter into CAMA.

Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

## Agricultural

### 2017

Complete pickup work for new construction and demolition and enter into CAMA.

Review ag land sales reports for any changes in land use and update as indicated.

Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Google Earth and property inspections if necessary.

Complete the update of parcel acres from deeded acres to actual acres per GIS.

Review sales and statistical analysis to determine any adjustments needed to maintain compliance with state requirements.

### 2018

Complete pickup work for new construction and demolition and enter into CAMA.

Review ag land sales reports for any changes in land use and update as indicated.

Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Google Earth and property inspections if necessary.

Notify CRP participants that CRP acres will be valued as dryland if we are not kept current on CRP acres.

Review sales and statistical analysis to determine any adjustments needed to maintain compliance with state requirements.

### 2019

Complete pickup work for new construction and demolition and enter into CAMA system.

Review ag land sales reports for any changes in land use and update as indicated.

Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Google Earth and property inspections if necessary.

Review sales and statistical analysis to determine any adjustments needed to maintain compliance with state requirements.



Barb Hanson

Boone County Assessor