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2022 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR

BOONE COUNTY

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DEPARTMENT OF REVENUE

April 7, 2022

Pete Ricketts, Governor

Commissioner Keetle :

The Property Tax Administrator has compiled the 2022 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,

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

cc: Barb Hanson, Boone County Assessor

Property Assessment Division
Ruth A. Sorensen, Administrator
revenue.nebraska.gov/PAD

PO Box 94818
Lincoln, Nebraska 68509-4818
PHONE 402-471-5984   **FAX** 402-471-5993

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

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

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

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

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

Further information may be found in Exhibit 94

County Overview

With a total area of 687 square miles, Boone County has 5379 residents, per the Census Bureau Quick Facts for 2020, a 2% population decline from the 2010 U.S. Census. Reports indicate that 76% of county residents are homeowners and 90% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is $117,974 (2021 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).
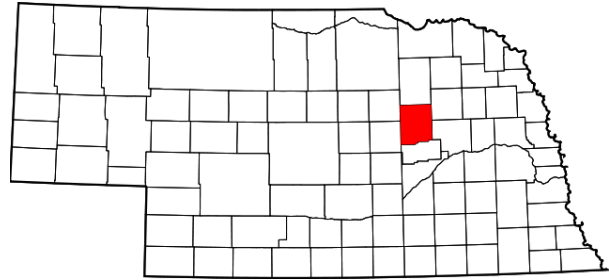
The majority of the commercial properties in Boone County are located in and around Albion, the county seat. Per the latest information available from the U.S. Census Bureau, there are fewer employer establishments at 198, with more total employment of 1,462 people, for an overall slight growth of 1% in employment from 2019.
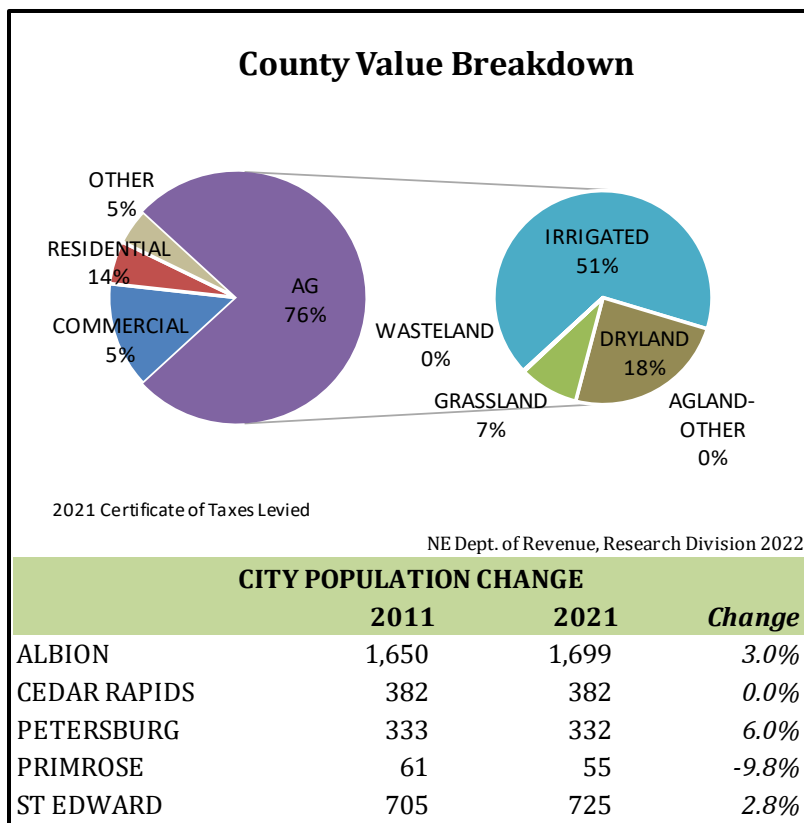
The majority of Boone County's valuation base comes from agricultural land. A mix of irrigated and grass land makes up the majority of the land in the county. Boone County is included in both the Lower Loup and Lower Platte North Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Boone County ranks fifth in rye for grain. In value of sales by commodity group, Boone County ranks third in hogs and pigs (USDA AgCensus).

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

County Value Breakdown

OTHER 5%
RESIDENTIAL 14%
COMMERCIAL 5%
AG 76%
WASTELAND 0%
GRASSLAND 7%
IRRIGATED 51%
DRYLAND 18%
AGLAND-OTHER 0%

2021 Certificate of Taxes Levied

NE Dept. of Revenue, Research Division 2022

CITY POPULATION CHANGE			
	2011	2021	*Change*
ALBION	1,650	1,699	*3.0%*
CEDAR RAPIDS	382	382	*0.0%*
PETERSBURG	333	332	*6.0%*
PRIMROSE	61	55	*-9.8%*
ST EDWARD	705	725	*2.8%*

Assessment Actions

Annually the county assessor completes a market analysis to determine where adjustments need to be made. Based on the analysis the adjustment in Valuation Group 2 included the revaluation of the homes between 1900 to 1919 Based on quality and condition, style of home and whether the home had a basement or not determined the percentage adjustments. Valuation increases ranged from 5% to 25%. Valuation Group 3 square foot increases were applied to homes built between 1900 to 1920. Valuation Group 5 and 7 received a 5% increase to the improvements. Valuation Group 6 received an increase to the square foot value and a 25% increase to storage buildings and detached garages. Valuation Group 1 was unchanged for 2022 with the exception of pick-up work. All pick-up work was completed timely.

Assessment Practice Review

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

The county assessor mails a questionnaire to both the buyer and seller of each sale transaction. The response rate for the return of questionnaires is between 55% to 60%. A second notice is used for unreturned questionnaires using colored paper to bring to the attention of the buyer or seller that it is a second request for information. The county is comparable with the state average in the residential class for sale usability and a review of the non-qualified sales revealed no apparent bias in the qualification of sales.

Land to building ratios are analyzed as part of the review. For Boone County, the St. Edward lots are in need of review, these values were last updated in 2015.

Currently the costing dates for Valuation Group 3 and 5 is 2014. The county assessor had planned to update the costing for these Valuation Groups for the 2022 assessment year, but the update was not implemented as planned. The costing date for Valuation Group 6 and 7 is 2018 and Valuation Group 1 is 2019. Boone County has a defined six-year review and inspection plan, which is being timely completed.

There are currently six various valuation groups. A discussion was held with the county assessor about combining Cedar Rapids and Petersburg. The county assessor expressed that these communities are not the same and Petersburg is much more proactive with economic development.

The county has a written valuation methodology on file.

2022 Residential Correlation for Boone County

Description of Analysis

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

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

The statistical sample includes 135 sales representing all six valuation groups. Only the median measure of central tendency is within the acceptable parameter. The mean and weighted mean are slightly below the acceptable parameter but support a level of value near the acceptable range. The qualitative measures of the COD and PRD are within the recommended range. All valuation groups have medians that are within the acceptable range with the exception of Valuation Group 7, which has a limited sample of sales.

The statistical sample and the 2022 County Abstract of Assessment, Form 45 Compared with the 2021 Certified Taxes Levied Report (CTL) indicated that the population changed in a similar manner as the sales. Changes to the population and sample reflect the stated assessment actions resulting in a 4% increase to the residential class.

Equalization and Quality of Assessment

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

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	69	96.86	90.17	90.32	10.28	99.83
2	14	94.71	95.28	94.83	09.06	100.47
3	11	96.38	89.14	87.06	11.15	102.39
5	28	94.00	92.90	87.70	22.17	105.93
6	10	94.53	91.61	92.71	10.80	98.81
7	3	62.96	64.38	64.03	02.70	100.55
ALL	135	96.38	90.71	89.52	13.16	101.33

Level of Value

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

Assessment Actions

Annually the county assessor completes a market analysis to determine where adjustments need to be made. The pick-up work was timely completed.

For the 2022 assessment year, the manual costing date was updated to 2019 and values changed accordingly.

Assessment Practice Review

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

The county assessor mails a questionnaire to both the buyer and seller of a sale transaction. The county is comparable with the state average in the commercial class and a review of the non-qualified sales revealed no apparent bias in the qualification of sales.

Land to building ratios are analyzed as part of the review. All lot values were last updated in 2018. The costing date of the manual was updated to 2019 for the commercial class. Boone County has a defined six-year review and inspection plan, which is being timely completed.

There are currently five various valuation groups. Each valuation group represents an assessor location in the county. The county has a written valuation methodology on file.

Description of Analysis

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

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

The statistical sample includes 14 qualified commercial sales. The median measure of central tendency is the only measure within the acceptable parameter. With only 14 sales in the total statistical sample and the dispersion of the measures of central tendency, there is insufficient

statistical relevance to make a judgement on the level of value. The PRD is the only qualitative measure within the acceptable range. The COD is above the acceptable range.

All five of the valuation groups are represented in the statistics, though none have a sufficient sample to determine a reliable statistic.

A review of the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) indicates a 4% increase in the commercial class of property and supports the assessment actions of the county assessor.

Equalization and Quality of Assessment

A review the assessment practices suggest that assessments within the county are considered equalized. The quality of assessment of the commercial class in Boone County complies with generally accepted mass appraisal techniques.

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	6	99.38	102.29	87.68	22.58	116.66
2	1	43.70	43.70	43.70	00.00	100.00
3	3	108.89	84.26	102.82	26.68	81.95
5	3	94.43	83.34	70.56	28.31	118.11
6	1	87.35	87.35	87.35	00.00	100.00
_____ALL_____	14	96.60	89.11	86.17	28.31	103.41

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Boone County is determined to be at the statutory level of 100% of market value.

Assessment Actions

Annually the Boone County Assessor conducts a market analysis after reviewing the sold parcels. Through this review it was determined that Market Area 1, irrigated land, Land Capability Groups (LCG) 3A1, 3A, 4A1 and 4A were increased 4%. All dryland received a 2% increase and grassland received a 15% increase. In Market Area 2 irrigated land was decreased 26% to be equalized closer in value to Wheeler County. The pick-up work was timely completed.

Assessment Practice Review

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

The percentage of usable sales is compared to the state average and is less than the state average. Explanations of the non-qualified sales includes substantially changed parcels, family transactions and partial interest transactions. It was determined that all qualified sales are available for the measurement process.

The County Assessor has identified two market areas. The areas are defined geographically utilizing sold parcels to establish the boundaries. Intensive use of cattle feedlots is valued the same as dryland value. The last land use review was completed in 2020.

The costing for the rural improvements was in 2014. The county entered into a reappraisal contract in July 2021 with a completion date of March 1, 2022. The appraisal firm completed the physical review, but the county ran out of time for the completion of entering the data and completing the assessment for 2022. The values will be implemented in 2023. The six-year review and inspection cycle is current.

The county has a written valuation methodology on file.

Description of Analysis

Boone County is currently divided into two market areas. Market Area 1 is approximately 54% irrigated land, 25% dryland and 20% grassland. Market Area 2 is located in the northwestern corner of the county and is similar to Wheeler and Antelope Counties with sandy soils. The land is defined as 69% grassland in this market area and there are very few sales in this area.

The agricultural statistical profile consists of 38 qualified sales. The median and mean measures of central tendency of the overall statistics are in the acceptable range while the weighted mean is slightly below the range. The qualitative measures are within the acceptable ranges.

A review of the 80% Majority Land Use (MLU) substrata indicates that the irrigated land and dryland are both within the acceptable range. The sample for the grassland is unreliable with only two sales.

2022 Agricultural Correlation for Boone County

When reviewing the Average Acre Comparison Chart the values assigned by the county assessor are comparable to the adjoining counties suggesting that values are equalized.

Review of the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) reflect the reported adjustments to the agricultural land.

Equalization and Quality of Assessment

Agricultural homes and outbuildings were unchanged. The reappraisal of this class was not completed for the 2022 assessment year. The residential acreages increased 7% for 2022, resulting in some disparity between rural residential properties and farm homes. Because the adjustment to rural residential is narrower than the range of acceptability for residential property; and because the Property Assessment Division (Division) does not have a mechanism by which to accurately measure agricultural homes; the rural improvement values are considered to be generally equalized. The county assessor should implement the reappraisal in 2023 for the agricultural homes and outbuildings.

A review of the statistics with sufficient agricultural land sales, along with all other information, suggests that the value of the agricultural land is comparable to values with adjoining counties. The quality of assessment of the agricultural land class of property in Boone County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
_____Irrigated_____						
County	22	71.12	71.22	68.06	11.33	104.64
1	21	71.10	71.22	67.98	11.86	104.77
2	1	71.42	71.42	71.42	00.00	100.00
_____Dry_____						
County	9	71.37	71.08	70.78	05.74	100.42
1	9	71.37	71.08	70.78	05.74	100.42
_____Grass_____						
County	2	62.97	62.97	61.21	11.48	102.88
1	2	62.97	62.97	61.21	11.48	102.88
_____ALL_____	38	70.61	69.00	66.94	11.03	103.08

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Boone County is 71%.

2022 Opinions of the Property Tax Administrator
for Boone County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	71	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2022.

Ruth A. Sorensen
Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2022 Commission Summary

for Boone County

Residential Real Property - Current

Number of Sales	135	Median	96.38
Total Sales Price	$18,174,625	Mean	90.71
Total Adj. Sales Price	$18,174,625	Wgt. Mean	89.52
Total Assessed Value	$16,269,090	Average Assessed Value of the Base	$95,842
Avg. Adj. Sales Price	$134,627	Avg. Assessed Value	$120,512

Confidence Interval - Current

95% Median C.I	92.38 to 97.91
95% Wgt. Mean C.I	86.45 to 92.58
95% Mean C.I	87.66 to 93.76
% of Value of the Class of all Real Property Value in the County	11.04
% of Records Sold in the Study Period	5.28
% of Value Sold in the Study Period	6.64

Residential Real Property - History

Year	Number of Sales	LOV	Median
2021	137	99	98.50
2020	112	99	98.68
2019	109	96	95.67
2018	129	97	96.76

2022 Commission Summary

for Boone County

Commercial Real Property - Current

Number of Sales	14	Median	96.60
Total Sales Price	$1,511,816	Mean	89.11
Total Adj. Sales Price	$1,511,816	Wgt. Mean	86.17
Total Assessed Value	$1,302,720	Average Assessed Value of the Base	$277,374
Avg. Adj. Sales Price	$107,987	Avg. Assessed Value	$93,051

Confidence Interval - Current

95% Median C.I	43.70 to 115.52
95% Wgt. Mean C.I	70.33 to 102.01
95% Mean C.I	67.42 to 110.80
% of Value of the Class of all Real Property Value in the County	5.64
% of Records Sold in the Study Period	3.10
% of Value Sold in the Study Period	1.04

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2021	16	100	100.15
2020	18	100	101.12
2019	15	100	100.26
2018	26	100	100.96

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PAD 2022 R&O Statistics (Using 2022 Values)
Qualified
Date Range: 10/1/2019 To 9/30/2021   Posted on: 1/31/2022

RESIDENTIAL

Number of Sales : 135	MEDIAN : 96	COV : 19.92	95% Median C.I. : 92.38 to 97.91
Total Sales Price : 18,174,625	WGT. MEAN : 90	STD : 18.07	95% Wgt. Mean C.I. : 86.45 to 92.58
Total Adj. Sales Price : 18,174,625	MEAN : 91	Avg. Abs. Dev : 12.68	95% Mean C.I. : 87.66 to 93.76
Total Assessed Value : 16,269,090			
Avg. Adj. Sales Price : 134,627	COD : 13.16	MAX Sales Ratio : 145.37	
Avg. Assessed Value : 120,512	PRD : 101.33	MIN Sales Ratio : 31.18	*Printed:3/22/2022 5:39:43PM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-OCT-19 To 31-DEC-19	25	99.05	98.61	99.99	04.82	98.62	68.90	116.28	97.50 to 99.72	143,520	143,510
01-JAN-20 To 31-MAR-20	16	97.98	92.75	90.39	07.66	102.61	62.55	110.71	88.79 to 99.15	94,484	85,401
01-APR-20 To 30-JUN-20	14	100.27	100.47	99.25	03.21	101.23	94.45	108.66	96.46 to 104.01	118,786	117,897
01-JUL-20 To 30-SEP-20	14	98.37	99.37	95.45	12.75	104.11	72.54	134.40	83.42 to 117.14	100,500	95,930
01-OCT-20 To 31-DEC-20	17	97.91	97.86	94.52	10.64	103.53	67.64	145.37	91.44 to 102.79	147,066	139,009
01-JAN-21 To 31-MAR-21	14	84.70	83.77	85.57	20.84	97.90	43.90	129.65	63.57 to 104.83	134,250	114,873
01-APR-21 To 30-JUN-21	17	84.23	75.73	76.79	14.47	98.62	31.18	95.00	62.60 to 88.20	170,324	130,786
01-JUL-21 To 30-SEP-21	18	78.34	76.42	77.91	19.06	98.09	33.00	104.35	67.50 to 89.27	151,653	118,145
_____Study Yrs_____											
01-OCT-19 To 30-SEP-20	69	98.52	97.78	97.28	06.89	100.51	62.55	134.40	97.60 to 99.56	118,402	115,185
01-OCT-20 To 30-SEP-21	66	84.66	83.32	83.17	18.43	100.18	31.18	145.37	76.72 to 89.91	151,589	126,081
_____Calendar Yrs_____											
01-JAN-20 To 31-DEC-20	61	98.33	97.46	94.93	08.77	102.67	62.55	145.37	96.63 to 99.14	116,096	110,215
_____ALL_____	135	96.38	90.71	89.52	13.16	101.33	31.18	145.37	92.38 to 97.91	134,627	120,512

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	69	96.86	90.17	90.32	10.28	99.83	31.18	116.28	94.31 to 98.34	155,016	140,004
2	14	94.71	95.28	94.83	09.06	100.47	68.90	134.40	85.16 to 98.06	75,857	71,934
3	11	96.38	89.14	87.06	11.15	102.39	50.95	103.42	76.05 to 102.30	115,591	100,632
5	28	94.00	92.90	87.70	22.17	105.93	33.00	145.37	81.14 to 105.98	81,857	71,788
6	10	94.53	91.61	92.71	10.80	98.81	71.38	105.07	76.72 to 104.83	229,400	212,676
7	3	62.96	64.38	64.03	02.70	100.55	62.55	67.64	N/A	186,333	119,315
_____ALL_____	135	96.38	90.71	89.52	13.16	101.33	31.18	145.37	92.38 to 97.91	134,627	120,512

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	135	96.38	90.71	89.52	13.16	101.33	31.18	145.37	92.38 to 97.91	134,627	120,512
06											
07											
_____ALL_____	135	96.38	90.71	89.52	13.16	101.33	31.18	145.37	92.38 to 97.91	134,627	120,512

06 Boone

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

RESIDENTIAL

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

Number of Sales : 135	MEDIAN : 96	COV : 19.92	95% Median C.I. : 92.38 to 97.91
Total Sales Price : 18,174,625	WGT. MEAN : 90	STD : 18.07	95% Wgt. Mean C.I. : 86.45 to 92.58
Total Adj. Sales Price : 18,174,625	MEAN : 91	Avg. Abs. Dev : 12.68	95% Mean C.I. : 87.66 to 93.76
Total Assessed Value : 16,269,090			
Avg. Adj. Sales Price : 134,627	COD : 13.16	MAX Sales Ratio : 145.37	
Avg. Assessed Value : 120,512	PRD : 101.33	MIN Sales Ratio : 31.18	*Printed:3/22/2022 5:39:43PM*

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000											
Less Than 15,000	1	99.29	99.29	99.29	00.00	100.00	99.29	99.29	N/A	12,000	11,915
Less Than 30,000	7	96.38	95.86	97.03	13.28	98.79	68.90	133.88	68.90 to 133.88	18,571	18,021
__Ranges Excl. Low $__											
Greater Than 4,999	135	96.38	90.71	89.52	13.16	101.33	31.18	145.37	92.38 to 97.91	134,627	120,512
Greater Than 14,999	134	96.27	90.65	89.51	13.24	101.27	31.18	145.37	92.38 to 97.89	135,542	121,322
Greater Than 29,999	128	96.31	90.43	89.46	13.16	101.08	31.18	145.37	92.38 to 97.91	140,974	126,117
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999	1	99.29	99.29	99.29	00.00	100.00	99.29	99.29	N/A	12,000	11,915
15,000 TO 29,999	6	93.12	95.29	96.81	15.51	98.43	68.90	133.88	68.90 to 133.88	19,667	19,038
30,000 TO 59,999	22	98.66	97.24	97.20	15.91	100.04	33.00	145.37	89.27 to 108.66	44,523	43,276
60,000 TO 99,999	23	98.00	92.00	92.54	13.81	99.42	31.18	134.40	86.95 to 101.12	74,793	69,218
100,000 TO 149,999	28	96.53	88.62	88.28	10.51	100.39	43.90	102.30	89.10 to 98.34	125,272	110,594
150,000 TO 249,999	42	88.50	87.26	87.76	12.92	99.43	58.21	116.28	84.10 to 95.90	182,958	160,555
250,000 TO 499,999	13	98.46	90.28	90.51	11.05	99.75	60.16	105.07	76.12 to 100.33	319,462	289,148
500,000 TO 999,999											
1,000,000 +											
_____ALL_____	135	96.38	90.71	89.52	13.16	101.33	31.18	145.37	92.38 to 97.91	134,627	120,512

06 Boone

COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)
Qualified
Date Range: 10/1/2018 To 9/30/2021   Posted on: 1/31/2022

Number of Sales : 14	MEDIAN : 97	COV : 42.17	95% Median C.I. : 43.70 to 115.52
Total Sales Price : 1,511,816	WGT. MEAN : 86	STD : 37.58	95% Wgt. Mean C.I. : 70.33 to 102.01
Total Adj. Sales Price : 1,511,816	MEAN : 89	Avg. Abs. Dev : 27.35	95% Mean C.I. : 67.42 to 110.80
Total Assessed Value : 1,302,720			
Avg. Adj. Sales Price : 107,987	COD : 28.31	MAX Sales Ratio : 171.10	
Avg. Assessed Value : 93,051	PRD : 103.41	MIN Sales Ratio : 28.38	*Printed:3/22/2022 5:39:45PM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-OCT-18 To 31-DEC-18	1	79.94	79.94	79.94	00.00	100.00	79.94	79.94	N/A	125,000	99,925
01-JAN-19 To 31-MAR-19	2	88.18	88.18	84.69	31.00	104.12	60.84	115.52	N/A	168,505	142,713
01-APR-19 To 30-JUN-19	1	87.35	87.35	87.35	00.00	100.00	87.35	87.35	N/A	250,000	218,380
01-JUL-19 To 30-SEP-19											
01-OCT-19 To 31-DEC-19	1	103.08	103.08	103.08	00.00	100.00	103.08	103.08	N/A	14,547	14,995
01-JAN-20 To 31-MAR-20	4	103.83	101.79	100.13	36.80	101.66	28.38	171.10	N/A	59,000	59,075
01-APR-20 To 30-JUN-20											
01-JUL-20 To 30-SEP-20											
01-OCT-20 To 31-DEC-20	1	43.70	43.70	43.70	00.00	100.00	43.70	43.70	N/A	115,000	50,250
01-JAN-21 To 31-MAR-21											
01-APR-21 To 30-JUN-21	3	99.99	85.20	91.31	26.73	93.31	37.70	117.90	N/A	134,753	123,038
01-JUL-21 To 30-SEP-21	1	94.43	94.43	94.43	00.00	100.00	94.43	94.43	N/A	30,000	28,330
_____Study Yrs_____											
01-OCT-18 To 30-SEP-19	4	83.65	85.91	84.79	18.55	101.32	60.84	115.52	N/A	178,002	150,933
01-OCT-19 To 30-SEP-20	5	103.08	102.04	100.30	29.66	101.73	28.38	171.10	N/A	50,109	50,259
01-OCT-20 To 30-SEP-21	5	94.43	78.74	81.51	28.91	96.60	37.70	117.90	N/A	109,852	89,539
_____Calendar Yrs_____											
01-JAN-19 To 31-DEC-19	4	95.22	91.70	86.24	18.48	106.33	60.84	115.52	N/A	150,389	129,700
01-JAN-20 To 31-DEC-20	5	98.77	90.17	81.64	42.10	110.45	28.38	171.10	N/A	70,200	57,310
_____ALL_____	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	6	99.38	102.29	87.68	22.58	116.66	60.84	171.10	60.84 to 171.10	115,301	101,097
2	1	43.70	43.70	43.70	00.00	100.00	43.70	43.70	N/A	115,000	50,250
3	3	108.89	84.26	102.82	26.68	81.95	28.38	115.52	N/A	110,003	113,102
5	3	94.43	83.34	70.56	28.31	118.11	37.70	117.90	N/A	41,667	29,402
6	1	87.35	87.35	87.35	00.00	100.00	87.35	87.35	N/A	250,000	218,380
_____ALL_____	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051

06 Boone

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

COMMERCIAL

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

Number of Sales : 14	MEDIAN : 97	COV : 42.17	95% Median C.I. : 43.70 to 115.52
Total Sales Price : 1,511,816	WGT. MEAN : 86	STD : 37.58	95% Wgt. Mean C.I. : 70.33 to 102.01
Total Adj. Sales Price : 1,511,816	MEAN : 89	Avg. Abs. Dev : 27.35	95% Mean C.I. : 67.42 to 110.80
Total Assessed Value : 1,302,720			
Avg. Adj. Sales Price : 107,987	COD : 28.31	MAX Sales Ratio : 171.10	
Avg. Assessed Value : 93,051	PRD : 103.41	MIN Sales Ratio : 28.38	*Printed:3/22/2022 5:39:45PM*

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	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051
04											
_____ALL_____	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000											
Less Than 15,000	1	103.08	103.08	103.08	00.00	100.00	103.08	103.08	N/A	14,547	14,995
Less Than 30,000	2	137.09	137.09	142.46	24.81	96.23	103.08	171.10	N/A	17,274	24,608
__Ranges Excl. Low $__											
Greater Than 4,999	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051
Greater Than 14,999	13	94.43	88.04	86.00	30.49	102.37	28.38	171.10	43.70 to 115.52	115,175	99,056
Greater Than 29,999	12	90.89	81.12	84.85	27.29	95.60	28.38	117.90	43.70 to 108.89	123,106	104,459
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999	1	103.08	103.08	103.08	00.00	100.00	103.08	103.08	N/A	14,547	14,995
15,000 TO 29,999	1	171.10	171.10	171.10	00.00	100.00	171.10	171.10	N/A	20,000	34,220
30,000 TO 59,999	4	96.60	84.87	82.15	24.30	103.31	28.38	117.90	N/A	32,500	26,699
60,000 TO 99,999	1	37.70	37.70	37.70	00.00	100.00	37.70	37.70	N/A	65,000	24,505
100,000 TO 149,999	4	94.42	87.01	89.86	26.68	96.83	43.70	115.52	N/A	133,252	119,745
150,000 TO 249,999	1	60.84	60.84	60.84	00.00	100.00	60.84	60.84	N/A	190,000	115,605
250,000 TO 499,999	2	93.67	93.67	94.34	06.75	99.29	87.35	99.99	N/A	279,630	263,810
500,000 TO 999,999											
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
_____ALL_____	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051

06 Boone

COMMERCIAL

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PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

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

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Number of Sales : 14	MEDIAN : 97	COV : 42.17	95% Median C.I. : 43.70 to 115.52
Total Sales Price : 1,511,816	WGT. MEAN : 86	STD : 37.58	95% Wgt. Mean C.I. : 70.33 to 102.01
Total Adj. Sales Price : 1,511,816	MEAN : 89	Avg. Abs. Dev : 27.35	95% Mean C.I. : 67.42 to 110.80
Total Assessed Value : 1,302,720			
Avg. Adj. Sales Price : 107,987	COD : 28.31	MAX Sales Ratio : 171.10	
Avg. Assessed Value : 93,051	PRD : 103.41	MIN Sales Ratio : 28.38	*Printed:3/22/2022 5:39:45PM*

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
163	1	28.38	28.38	28.38	00.00	100.00	28.38	28.38	N/A	37,000	10,500
344	2	93.06	93.06	88.68	06.14	104.94	87.35	98.77	N/A	141,500	125,488
352	1	79.94	79.94	79.94	00.00	100.00	79.94	79.94	N/A	125,000	99,925
353	2	98.76	98.76	97.26	04.38	101.54	94.43	103.08	N/A	22,274	21,663
386	1	117.90	117.90	117.90	00.00	100.00	117.90	117.90	N/A	30,000	35,370
406	3	115.52	110.11	90.17	36.76	122.11	43.70	171.10	N/A	94,003	84,763
528	3	60.84	69.14	74.59	39.00	92.69	37.70	108.89	N/A	133,667	99,698
531	1	99.99	99.99	99.99	00.00	100.00	99.99	99.99	N/A	309,260	309,240
_____ALL_____	14	96.60	89.11	86.17	28.31	103.41	28.38	171.10	43.70 to 115.52	107,987	93,051

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Commercial & Industrial Value Change Vs. Net Taxable Sales Change

Legend:
- Comm.&Ind w/o Growth
- Comm.&Ind. Value Chg
- Net Tax. Sales Value Change
- Linear (Comm.&Ind w/o Growth)
- Linear (Net Tax. Sales Value Change)

Sources:
Value; 2011-2021 CTL Report
Growth Value; 2011-2021 Abstract Rpt
Net Taxable Sales; Dept. of Revenue website.
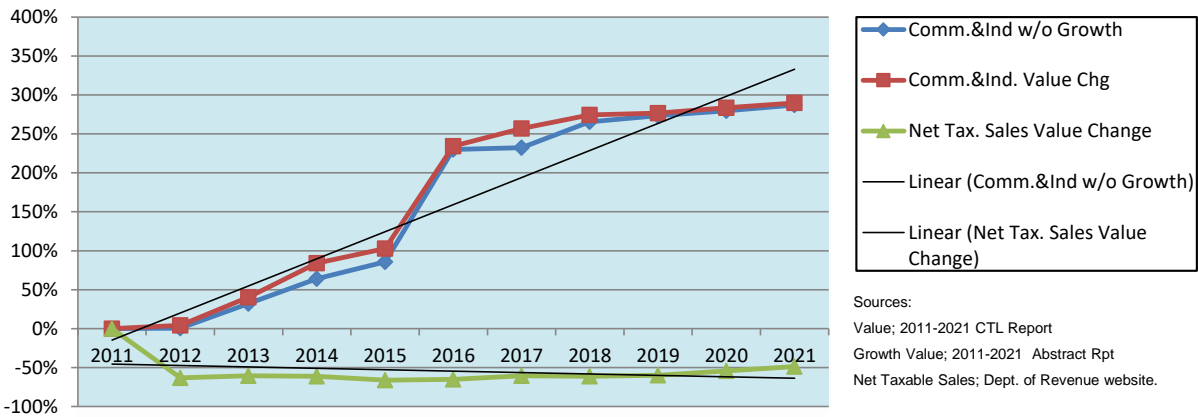
Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2011	$ 30,687,055	$ 1,872,460	6.10%	$ 28,814,595		$ 148,983,743	
2012	$ 31,936,521	$ 1,104,193	3.46%	$ 30,832,328	0.47%	$ 54,748,237	-63.25%
2013	$ 43,057,185	$ 2,513,125	5.84%	$ 40,544,060	26.95%	$ 58,770,173	7.35%
2014	$ 56,529,485	$ 6,187,320	10.95%	$ 50,342,165	16.92%	$ 57,586,760	-2.01%
2015	$ 62,195,115	$ 5,156,755	8.29%	$ 57,038,360	0.90%	$ 50,345,795	-12.57%
2016	$ 102,555,460	$ 1,260,435	1.23%	$ 101,295,025	62.87%	$ 52,090,188	3.46%
2017	$ 109,510,067	$ 7,518,542	6.87%	$ 101,991,525	-0.55%	$ 58,949,735	13.17%
2018	$ 114,925,530	$ 2,743,355	2.39%	$ 112,182,175	2.44%	$ 57,846,041	-1.87%
2019	$ 115,591,970	$ 988,030	0.85%	$ 114,603,940	-0.28%	$ 59,773,692	3.33%
2020	$ 117,743,075	$ 1,205,565	1.02%	$ 116,537,510	0.82%	$ 67,984,350	13.74%
2021	$ 119,589,470	$ 808,685	0.68%	$ 118,780,785	0.88%	$ 76,551,927	12.60%
Ann %chg	14.57%			Average	11.14%	-6.44%	-2.61%

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

County Number	6
County Name	Boone

06 Boone

AGRICULTURAL LAND

Number of Sales : 38	MEDIAN : 71	COV : 15.48	95% Median C.I. : 65.14 to 71.74
Total Sales Price : 35,355,643	WGT. MEAN : 67	STD : 10.68	95% Wgt. Mean C.I. : 63.18 to 70.69
Total Adj. Sales Price : 35,355,643	MEAN : 69	Avg. Abs. Dev : 07.79	95% Mean C.I. : 65.60 to 72.40
Total Assessed Value : 23,666,620			
Avg. Adj. Sales Price : 930,412	COD : 11.03	MAX Sales Ratio : 99.91	
Avg. Assessed Value : 622,806	PRD : 103.08	MIN Sales Ratio : 49.37	*Printed:3/22/2022 5:39:47PM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-OCT-18 To 31-DEC-18	3	75.60	70.75	74.53	09.43	94.93	57.63	79.03	N/A	830,000	618,570
01-JAN-19 To 31-MAR-19	2	79.39	79.39	78.41	05.15	101.25	75.30	83.48	N/A	1,316,000	1,031,868
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19	3	61.31	62.11	57.88	09.69	107.31	53.60	71.42	N/A	1,074,900	622,112
01-OCT-19 To 31-DEC-19	11	71.10	73.09	71.72	03.95	101.91	69.41	80.90	69.41 to 79.89	981,996	704,240
01-JAN-20 To 31-MAR-20	2	62.75	62.75	60.12	11.17	104.37	55.74	69.76	N/A	744,000	447,258
01-APR-20 To 30-JUN-20	2	63.75	63.75	63.73	02.20	100.03	62.35	65.14	N/A	647,500	412,623
01-JUL-20 To 30-SEP-20	4	75.11	71.58	72.15	12.45	99.21	49.90	86.21	N/A	542,000	391,040
01-OCT-20 To 31-DEC-20	3	71.37	70.78	70.40	01.16	100.54	69.24	71.74	N/A	827,299	582,450
01-JAN-21 To 31-MAR-21	3	50.29	52.52	52.33	05.65	100.36	49.37	57.89	N/A	1,518,302	794,547
01-APR-21 To 30-JUN-21	3	59.48	62.51	60.78	06.93	102.85	57.85	70.20	N/A	1,117,730	679,397
01-JUL-21 To 30-SEP-21	2	81.93	81.93	78.65	21.95	104.17	63.95	99.91	N/A	432,998	340,553
_____Study Yrs_____											
01-OCT-18 To 30-SEP-19	8	73.36	69.67	69.32	11.83	100.50	53.60	83.48	53.60 to 83.48	1,043,338	723,223
01-OCT-19 To 30-SEP-20	19	70.99	70.70	70.02	07.89	100.97	49.90	86.21	69.41 to 75.65	829,103	580,556
01-OCT-20 To 30-SEP-21	11	63.95	65.57	60.86	15.29	107.74	49.37	99.91	50.29 to 71.74	1,023,272	622,753
_____Calendar Yrs_____											
01-JAN-19 To 31-DEC-19	16	71.12	71.82	70.09	06.59	102.47	53.60	83.48	69.41 to 76.07	1,041,166	729,794
01-JAN-20 To 31-DEC-20	11	69.76	68.33	67.69	10.05	100.95	49.90	86.21	55.74 to 75.65	675,718	457,388
_____ALL_____	38	70.61	69.00	66.94	11.03	103.08	49.37	99.91	65.14 to 71.74	930,412	622,806

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	37	70.52	68.93	66.87	11.30	103.08	49.37	99.91	65.14 to 71.74	941,261	629,427
2	1	71.42	71.42	71.42	00.00	100.00	71.42	71.42	N/A	529,000	377,820
_____ALL_____	38	70.61	69.00	66.94	11.03	103.08	49.37	99.91	65.14 to 71.74	930,412	622,806

06 Boone

PAD 2022 R&O Statistics (Using 2022 Values)

AGRICULTURAL LAND

Qualified

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

Number of Sales : 38	MEDIAN : 71	COV : 15.48	95% Median C.I. : 65.14 to 71.74
Total Sales Price : 35,355,643	WGT. MEAN : 67	STD : 10.68	95% Wgt. Mean C.I. : 63.18 to 70.69
Total Adj. Sales Price : 35,355,643	MEAN : 69	Avg. Abs. Dev : 07.79	95% Mean C.I. : 65.60 to 72.40
Total Assessed Value : 23,666,620			
Avg. Adj. Sales Price : 930,412	COD : 11.03	MAX Sales Ratio : 99.91	
Avg. Assessed Value : 622,806	PRD : 103.08	MIN Sales Ratio : 49.37	*Printed:3/22/2022 5:39:47PM*

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	8	71.05	69.09	66.83	04.56	103.38	53.60	75.65	53.60 to 75.65	1,138,501	760,865
1	7	70.99	68.76	66.55	05.13	103.32	53.60	75.65	53.60 to 75.65	1,225,573	815,586
2	1	71.42	71.42	71.42	00.00	100.00	71.42	71.42	N/A	529,000	377,820
_____Dry_____											
County	6	72.82	72.44	71.91	06.21	100.74	61.31	80.90	61.31 to 80.90	507,450	364,930
1	6	72.82	72.44	71.91	06.21	100.74	61.31	80.90	61.31 to 80.90	507,450	364,930
_____Grass_____											
County	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
1	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
_____ALL_____	38	70.61	69.00	66.94	11.03	103.08	49.37	99.91	65.14 to 71.74	930,412	622,806

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	22	71.12	71.22	68.06	11.33	104.64	49.37	99.91	65.14 to 75.65	1,119,431	761,868
1	21	71.10	71.22	67.98	11.86	104.77	49.37	99.91	65.14 to 75.65	1,147,546	780,156
2	1	71.42	71.42	71.42	00.00	100.00	71.42	71.42	N/A	529,000	377,820
_____Dry_____											
County	9	71.37	71.08	70.78	05.74	100.42	61.31	80.90	63.95 to 76.07	542,511	383,986
1	9	71.37	71.08	70.78	05.74	100.42	61.31	80.90	63.95 to 76.07	542,511	383,986
_____Grass_____											
County	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
1	2	62.97	62.97	61.21	11.48	102.88	55.74	70.20	N/A	823,483	504,075
_____ALL_____	38	70.61	69.00	66.94	11.03	103.08	49.37	99.91	65.14 to 71.74	930,412	622,806

Boone County 2022 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Boone	1	5,410	5,386	5,410	5,383	4,397	5,370	5,384	5,383	**5,390**
Antelope	3	5,750	5,650	5,458	5,450	5,200	5,147	5,167	5,120	**5,366**
Madison	1	7,154	6,820	6,377	6,069	5,700	5,525	4,496	3,775	**5,480**
Platte	6	9,088	8,500	7,751	7,500	6,900	6,498	6,000	5,400	**7,253**
Nance	1	4,099	4,094	3,989	3,985	3,979	3,899	3,900	3,797	**3,996**
Nance	2	5,300	5,300	5,300	5,250	5,250	5,250	5,200	5,200	**5,265**
Greeley	2	5,090	4,700	4,490	4,375	4,260	4,230	4,210	3,750	**4,339**
Boone	2	4,851	3,340	3,903	3,554	3,299	3,839	3,629	3,321	**3,504**
Antelope	1	4,725	4,722	4,700	4,599	3,700	3,700	3,700	3,430	**4,255**
Wheeler	1	3,725	3,725	3,695	3,695	3,680	3,680	3,670	3,670	**3,675**

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Boone	1	4,435	4,403	4,435	4,109	3,668	4,410	4,407	4,406	**4,406**
Antelope	3	4,733	4,740	4,659	4,647	3,975	3,970	3,971	3,349	**4,217**
Madison	1	5,931	5,765	5,372	5,107	4,795	4,564	3,575	2,750	**5,036**
Platte	6	6,493	6,100	5,553	5,499	5,100	4,599	3,800	2,900	**5,216**
Nance	1	2,399	2,400	2,294	2,293	2,288	2,196	2,200	2,200	**2,300**
Nance	2	3,975	3,950	3,925	3,925	3,875	3,850	3,800	3,800	**3,895**
Greeley	2	n/a	2,165	2,165	2,165	2,075	2,050	1,800	1,715	**1,993**
Boone	2	2,006	1,664	1,458	1,489	1,395	1,439	1,278	1,249	**1,469**
Antelope	1	3,300	3,250	2,950	2,950	2,000	2,000	1,975	1,650	**2,713**
Wheeler	1	1,820	1,730	1,570	1,500	1,440	1,380	1,295	1,230	**1,366**

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Boone	1	1,786	1,781	1,782	1,795	1,271	1,407	n/a	n/a	**1,781**
Antelope	3	1,475	1,475	1,450	1,425	1,400	1,375	n/a	1,350	**1,438**
Madison	1	2,059	1,951	1,851	1,792	1,700	n/a	n/a	n/a	**1,927**
Platte	6	1,874	1,855	1,700	1,709	n/a	1,681	1,525	1,613	**1,815**
Nance	1	1,451	1,450	1,441	1,426	1,402	1,388	1,385	1,350	**1,426**
Nance	2	1,727	1,702	1,677	1,650	1,651	1,575	n/a	1,575	**1,682**
Greeley	2	1,300	1,295	1,280	1,275	1,243	1,240	n/a	1,265	**1,275**
Boone	2	975	960	965	1,056	860	860	n/a	860	**890**
Antelope	1	1,275	1,275	1,275	1,250	1,250	1,250	1,090	1,200	**1,262**
Wheeler	1	997	1,000	989	985	990	990	960	892	**989**

County	Mkt Area	CRP	TIMBER	WASTE
Boone	1	2,439	n/a	487
Antelope	3	2,800	n/a	128
Madison	1	3,902	n/a	150
Platte	6	1,856	0	100
Nance	1	1,603	0	278
Nance	2	2,000	n/a	276
Greeley	2	1,307	n/a	200
Boone	2	1,193	n/a	95
Antelope	1	1,650	0	149
Wheeler	1	1,737	n/a	795

Source: 2022 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

BOONE COUNTY

NEBRASKA
Good Life. Great Service.
DEPARTMENT OF REVENUE

N

Antelope
Wheeler
Madison
Boone
Greeley
Platte
Nance
Howard
Merrick

1483 1485 1487 1489 2_1 1491 1493 Tilden 1495 Meadow Grove 1499 1497
92_1
2_1 1565 Elgin 2_3 1559 59_2 1553
1569 1567 1563 1561 1557 1555
Antelope Madison
Wheeler 6_1 Raeville
1763 1765 1767 1769 1771 1773 1775 1777
1841 59_1
6_2 Petersburg
1853 1851 1849 1847 1845 1843 1841 1839
Loretto
Boone Newman Grove
2047 2049 2051 2055 Albion 2057 2059 Lindsay 2061
Spalding 2053
39_1
Greeley Platte
2137 2135 Primrose 2131 2129 2127 2125 71_6 2123
39_2 2133
Cedar Rapids St. Edward
Stedward
2331 2333 2335 2337 2339 2341 2343 2345
63_2
Belgrade Nance Genoa
2425 2423 2421 63_1 2419 2417 2415 2413 71_3
Wolbach 63_1
2613 2627 2629 2631 2633 2635

Legend

Market_Area
County
* Registered_WellsDNR
geocode
Federal Roads

Soils
CLASS

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

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2011-2021

Legend: ResRec, Comm&Indust, Total Agland
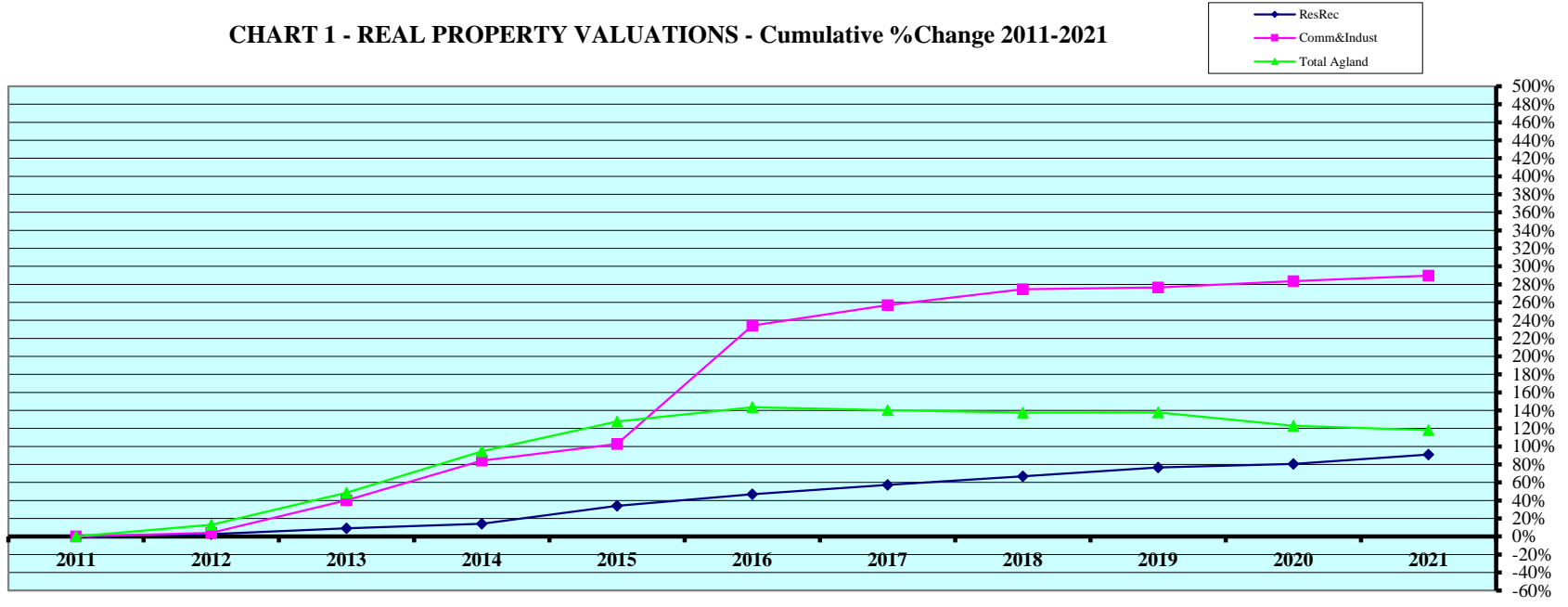
Tax Year	Residential & Recreational [1]				Commercial & Industrial [1]				Total Agricultural Land [1]			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2011	121,010,290	-	-	-	30,687,055	-	-	-	754,092,385	-	-	-
2012	124,302,366	3,292,076	2.72%	2.72%	31,936,521	1,249,466	4.07%	4.07%	851,336,950	97,244,565	12.90%	12.90%
2013	131,975,785	7,673,419	6.17%	9.06%	43,057,185	11,120,664	34.82%	40.31%	1,120,852,365	269,515,415	31.66%	48.64%
2014	138,158,565	6,182,780	4.68%	14.17%	56,529,485	13,472,300	31.29%	84.21%	1,467,057,630	346,205,265	30.89%	94.55%
2015	162,159,920	24,001,355	17.37%	34.01%	62,195,115	5,665,630	10.02%	102.68%	1,717,265,890	250,208,260	17.06%	127.73%
2016	177,832,220	15,672,300	9.66%	46.96%	102,555,460	40,360,345	64.89%	234.20%	1,836,403,355	119,137,465	6.94%	143.52%
2017	190,290,875	12,458,655	7.01%	57.25%	109,510,067	6,954,607	6.78%	256.86%	1,812,656,660	-23,746,695	-1.29%	140.38%
2018	201,829,935	11,539,060	6.06%	66.79%	114,925,530	5,415,463	4.95%	274.51%	1,791,446,935	-21,209,725	-1.17%	137.56%
2019	213,862,880	12,032,945	5.96%	76.73%	115,591,970	666,440	0.58%	276.68%	1,792,712,415	1,265,480	0.07%	137.73%
2020	218,373,730	4,510,850	2.11%	80.46%	117,743,075	2,151,105	1.86%	283.69%	1,681,610,615	-111,101,800	-6.20%	123.00%
2021	231,150,585	12,776,855	5.85%	91.02%	119,589,470	1,846,395	1.57%	289.71%	1,644,944,015	-36,666,600	-2.18%	118.14%

Rate Annual %chg: Residential & Recreational **6.69%**   Commercial & Industrial **14.57%**   Agricultural Land **8.11%**

Cnty#	6
County	BOONE

CHART 1

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

Source: 2011 - 2021 Certificate of Taxes Levied Reports CTL   NE Dept. of Revenue, Property Assessment Division   Prepared as of 03/01/2022

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2011-2021

Legend: ResRec, Comm&Indust, Ag Imprv+SiteLand

Tax Year	Residential & Recreational [1]						Commercial & Industrial [1]					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2011	121,010,290	1,728,006	1.43%	119,282,284	-	-1.43%	30,687,055	1,872,460	6.10%	28,814,595	-	-6.10%
2012	124,302,366	2,787,155	2.24%	121,515,211	0.42%	0.42%	31,936,521	1,104,193	3.46%	30,832,328	0.47%	0.47%
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	6.62%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	32.12%
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	11.55%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	64.05%
2015	162,159,920	3,456,500	2.13%	158,703,420	14.87%	31.15%	62,195,115	5,156,755	8.29%	57,038,360	0.90%	85.87%
2016	177,832,220	3,691,623	2.08%	174,140,597	7.39%	43.91%	102,555,460	1,260,435	1.23%	101,295,025	62.87%	230.09%
2017	190,290,875	4,250,622	2.23%	186,040,253	4.62%	53.74%	109,510,067	7,518,542	6.87%	101,991,525	-0.55%	232.36%
2018	201,829,935	1,999,857	0.99%	199,830,078	5.01%	65.13%	114,925,530	2,743,355	2.39%	112,182,175	2.44%	265.57%
2019	213,862,880	2,014,825	0.94%	211,848,055	4.96%	75.07%	115,591,970	988,030	0.85%	114,603,940	-0.28%	273.46%
2020	218,373,730	2,287,485	1.05%	216,086,245	1.04%	78.57%	117,743,075	1,205,565	1.02%	116,537,510	0.82%	279.76%
2021	231,150,585	2,888,915	1.25%	228,261,670	4.53%	88.63%	119,589,470	808,685	0.68%	118,780,785	0.88%	287.07%
Rate Ann%chg	6.69%		Resid & Recreat w/o growth		4.89%		14.57%		C & I w/o growth		11.14%	

Tax Year	Ag Improvements & Site Land [1]							
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2011	28,654,380	59,949,675	88,604,055	1,443,645	1.63%	87,160,410	'--	'--
2012	27,681,290	62,784,435	90,465,725	2,265,453	2.50%	88,200,272	-0.46%	-0.46%
2013	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	89,635,536	-0.92%	1.16%
2014	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	101,904,849	5.47%	15.01%
2015	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	102,708,311	-1.54%	15.92%
2016	31,699,605	79,524,866	111,224,471	2,772,240	2.49%	108,452,231	2.60%	22.40%
2017	61,154,105	86,373,470	147,527,575	3,319,568	2.25%	144,208,007	29.65%	62.76%
2018	61,907,480	88,125,035	150,032,515	3,907,785	2.60%	146,124,730	-0.95%	64.92%
2019	64,515,155	95,317,440	159,832,595	2,421,745	1.52%	157,410,850	4.92%	77.66%
2020	66,089,025	96,846,895	162,935,920	4,266,670	2.62%	158,669,250	-0.73%	79.08%
2021	65,973,595	99,065,545	165,039,140	4,222,819	2.56%	160,816,321	-1.30%	81.50%
Rate Ann%chg	8.70%	5.15%	6.42%		Ag Imprv+Site w/o growth		3.68%	

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

Cnty#	6
County	BOONE

NE Dept. of Revenue, Property Assessment Division

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2011-2021
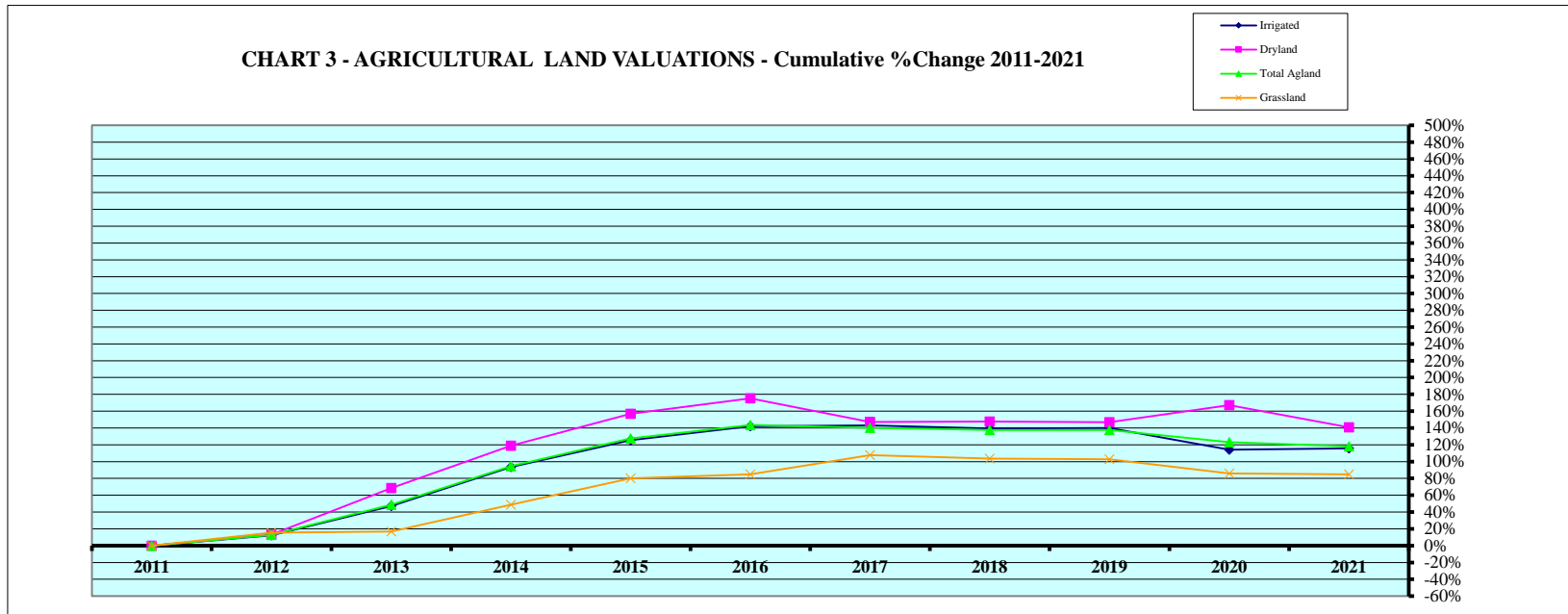
Legend: Irrigated, Dryland, Total Agland, Grassland

Tax Year	Irrigated Land Value	Value Chg	Ann%chg	Cmltv%chg	Dryland Value	Value Chg	Ann%chg	Cmltv%chg	Grassland Value	Value Chg	Ann%chg	Cmltv%chg
2011	508,692,900	-	-	-	166,095,940	-	-	-	78,500,395	-	-	-
2012	571,889,210	63,196,310	12.42%	12.42%	188,037,530	21,941,590	13.21%	13.21%	90,593,515	12,093,120	15.41%	15.41%
2013	748,422,315	176,533,105	30.87%	47.13%	279,958,635	91,921,105	48.88%	68.55%	91,623,590	1,030,075	1.14%	16.72%
2014	984,748,355	236,326,040	31.58%	93.58%	363,602,460	83,643,825	29.88%	118.91%	116,689,555	25,065,965	27.36%	48.65%
2015	1,146,714,935	161,966,580	16.45%	125.42%	426,854,345	63,251,885	17.40%	156.99%	141,468,800	24,779,245	21.24%	80.21%
2016	1,231,226,020	84,511,085	7.37%	142.04%	457,148,625	30,294,280	7.10%	175.23%	145,180,435	3,711,635	2.62%	84.94%
2017	1,236,386,290	5,160,270	0.42%	143.05%	410,597,190	-46,551,435	-10.18%	147.20%	163,050,810	17,870,375	12.31%	107.71%
2018	1,217,634,000	-18,752,290	-1.52%	139.37%	411,372,150	774,960	0.19%	147.67%	159,728,325	-3,322,485	-2.04%	103.47%
2019	1,220,911,675	3,277,675	0.27%	140.01%	409,845,760	-1,526,390	-0.37%	146.75%	159,233,565	-494,760	-0.31%	102.84%
2020	1,088,960,295	-131,951,380	-10.81%	114.07%	443,634,565	33,788,805	8.24%	167.10%	146,042,785	-13,190,780	-8.28%	86.04%
2021	1,096,863,430	7,903,135	0.73%	115.62%	399,903,405	-43,731,160	-9.86%	140.77%	145,206,515	-836,270	-0.57%	84.98%

Rate Ann.%chg: Irrigated **7.99%** | Dryland **9.18%** | Grassland **6.34%**

Tax Year	Waste Land [1] Value	Value Chg	Ann%chg	Cmltv%chg	Other Agland [1] Value	Value Chg	Ann%chg	Cmltv%chg	Total Agricultural Value	Value Chg	Ann%chg	Cmltv%chg
2011	563,535	-	-	-	239,615	-	-	-	754,092,385	-	-	-
2012	577,280	13,745	2.44%	2.44%	239,415	-200	-0.08%	-0.08%	851,336,950	97,244,565	12.90%	12.90%
2013	592,745	15,465	2.68%	5.18%	255,080	15,665	6.54%	6.45%	1,120,852,365	269,515,415	31.66%	48.64%
2014	1,458,860	866,115	146.12%	158.88%	558,400	303,320	118.91%	133.04%	1,467,057,630	346,205,265	30.89%	94.55%
2015	1,455,555	-3,305	-0.23%	158.29%	772,255	213,855	38.30%	222.29%	1,717,265,890	250,208,260	17.06%	127.73%
2016	1,479,235	23,680	1.63%	162.49%	1,369,040	596,785	77.28%	471.35%	1,836,403,355	119,137,465	6.94%	143.52%
2017	1,279,440	-199,795	-13.51%	127.04%	1,342,930	-26,110	-1.91%	460.45%	1,812,656,660	-23,746,695	-1.29%	140.38%
2018	1,330,650	51,210	4.00%	136.13%	1,381,810	38,880	2.90%	476.68%	1,791,446,935	-21,209,725	-1.17%	137.56%
2019	1,344,725	14,075	1.06%	138.62%	1,376,690	-5,120	-0.37%	474.54%	1,792,712,415	1,265,480	0.07%	137.73%
2020	1,369,205	24,480	1.82%	142.97%	1,603,765	227,075	16.49%	569.31%	1,681,610,615	-111,101,800	-6.20%	123.00%
2021	1,372,270	3,065	0.22%	143.51%	1,598,395	-5,370	-0.33%	567.07%	1,644,944,015	-36,666,600	-2.18%	118.14%

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

Rate Ann.%chg: Total Agric Land **8.11%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2011-2021   (from County Abstract Reports)[1]

Tax Year	IRRIGATED LAND Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	DRYLAND Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	GRASSLAND Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	452,132,360	188,678	2,396			154,802,670	96,403	1,606			81,700,995	133,333	613		
2012	505,937,475	191,719	2,639	10.13%	10.13%	166,638,425	94,547	1,762	9.76%	9.76%	89,688,965	135,300	663	8.18%	9.46%
2013	562,753,905	194,349	2,896	9.72%	20.83%	190,413,325	93,932	2,027	15.02%	26.24%	89,574,800	130,628	686	3.44%	13.24%
2014	747,048,445	200,357	3,729	28.77%	55.60%	279,316,990	91,149	3,064	51.17%	90.84%	97,239,960	127,646	762	11.09%	25.80%
2015	977,306,760	201,209	4,857	30.27%	102.69%	367,492,030	91,928	3,998	30.45%	148.95%	128,539,130	127,483	1,008	32.36%	66.50%
2016	1,147,522,575	204,087	5,623	15.76%	134.64%	429,393,585	92,184	4,658	16.52%	190.08%	149,636,865	127,257	1,176	16.62%	94.17%
2017	1,230,028,370	204,055	6,028	7.21%	151.55%	458,118,510	95,561	4,794	2.92%	198.55%	164,929,515	127,713	1,291	9.83%	113.25%
2018	1,236,392,045	205,140	6,027	-0.01%	151.51%	410,617,450	95,043	4,320	-9.88%	169.05%	174,353,050	127,360	1,369	6.01%	126.06%
2019	1,217,272,715	206,438	5,897	-2.17%	146.07%	411,333,805	94,565	4,350	0.68%	170.88%	167,960,980	130,138	1,291	-5.72%	113.13%
2020	1,219,967,440	206,900	5,896	0.00%	146.06%	409,722,335	94,183	4,350	0.01%	170.91%	167,183,410	129,675	1,289	-0.11%	112.90%
2021	1,088,108,195	207,495	5,244	-11.06%	118.84%	443,788,025	95,671	4,639	6.63%	188.87%	146,305,210	111,256	1,315	2.00%	114.61%

Rate Annual %chg Average Value/Acre: 8.15%   11.19%   7.94%

Tax Year	WASTE LAND [2] Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	OTHER AGLAND [2] Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	TOTAL AGRICULTURAL LAND [1] Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	527,055	5,034	105			189,295	1,542	123			686,206,055	422,571	1,624		
2012	564,280	5,618	100	-4.07%	-4.07%	239,110	1,737	138	12.11%	12.11%	752,490,090	422,588	1,781	9.66%	9.66%
2013	578,970	5,614	103	2.68%	-1.49%	241,865	1,722	140	2.04%	14.40%	846,367,220	422,575	2,003	12.48%	23.34%
2014	591,825	5,608	106	2.33%	0.80%	238,055	1,700	140	-0.30%	14.05%	846,367,220	422,612	2,648	32.23%	63.09%
2015	1,450,640	5,605	259	145.25%	147.20%	550,760	1,744	316	125.53%	157.22%	1,464,337,120	422,603	3,465	30.83%	113.38%
2016	1,450,995	5,548	262	1.06%	149.81%	699,855	2,008	349	10.37%	183.89%	1,719,699,315	422,536	4,070	17.46%	150.63%
2017	1,410,695	4,904	288	9.98%	174.75%	1,545,780	3,123	495	41.99%	303.09%	1,836,524,520	421,864	4,353	6.96%	168.08%
2018	1,296,405	5,309	244	-15.11%	133.24%	1,390,355	2,804	496	0.18%	303.80%	1,812,745,315	421,843	4,297	-1.29%	164.62%
2019	1,320,225	5,087	260	6.30%	147.92%	1,376,830	2,754	500	0.84%	307.19%	1,791,103,915	422,824	4,236	-1.42%	160.86%
2020	1,347,045	5,139	262	0.98%	150.35%	1,381,225	2,762	500	0.00%	307.19%	1,792,089,965	422,829	4,238	0.05%	161.00%
2021	1,369,330	5,728	239	-8.79%	128.34%	1,598,275	2,664	600	20.00%	388.63%	1,681,169,035	422,815	3,976	-6.19%	144.85%

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Rate Annual %chg Average Value/Acre: 9.37%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2011 - 2021 County Abstract Reports

Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75%   NE Dept. of Revenue, Property Assessment Division   Prepared as of 03/01/2022

CHART 4

CHART 5 - 2021 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,379	BOONE	94,845,395	13,208,897	25,436,307	231,150,585	79,031,810	40,557,660	0	1,644,944,015	65,939,245	100,510,665	0	2,295,624,579
	cnty sectorvalue % of total value:	4.13%	0.58%	1.11%	10.07%	3.44%	1.77%		71.66%	2.87%	4.38%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,658	ALBION	7,844,620	2,598,299	1,361,873	90,906,200	21,373,135	40,457,630	0	0	0	0	0	164,541,757
30.82%	%sector of county sector	8.27%	19.67%	5.35%	39.33%	27.04%	99.75%						7.17%
	%sector of municipality	4.77%	1.58%	0.83%	55.25%	12.99%	24.59%						100.00%
382	CEDAR RAPIDS	785,744	665,916	733,701	12,753,155	2,133,355	0	0	0	0	0	0	17,071,871
7.10%	%sector of county sector	0.83%	5.04%	2.88%	5.52%	2.70%							0.74%
	%sector of municipality	4.60%	3.90%	4.30%	74.70%	12.50%							100.00%
333	PETERSBURG	1,314,624	916,071	160,175	16,773,725	4,602,825	0	0	0	0	0	0	23,767,420
6.19%	%sector of county sector	1.39%	6.94%	0.63%	7.26%	5.82%							1.04%
	%sector of municipality	5.53%	3.85%	0.67%	70.57%	19.37%							100.00%
61	PRIMROSE	49,518	169,979	625,645	1,612,545	781,345	0	0	767,585	0	5,860	0	4,012,477
1.13%	%sector of county sector	0.05%	1.29%	2.46%	0.70%	0.99%			0.05%		0.01%		0.17%
	%sector of municipality	1.23%	4.24%	15.59%	40.19%	19.47%			19.13%		0.15%		100.00%
705	ST EDWARD	846,639	1,210,142	1,290,022	20,482,030	3,471,150	0	0	156,715	158,560	61,175	0	27,676,433
13.11%	%sector of county sector	0.89%	9.16%	5.07%	8.86%	4.39%			0.01%	0.24%	0.06%		1.21%
	%sector of municipality	3.06%	4.37%	4.66%	74.01%	12.54%			0.57%	0.57%	0.22%		100.00%
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0	0	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
3,139	Total Municipalities	10,841,145	5,560,407	4,171,416	142,527,655	32,361,810	40,457,630	0	924,300	158,560	67,035	0	237,069,958
58.36%	%all municip.sectors of cnty	11.43%	42.10%	16.40%	61.66%	40.95%	99.75%		0.06%	0.24%	0.07%		10.33%

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Sources: 2021 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2021 Municipality Population per Research Division   NE Dept. of Revenue, Property Assessment Division   Prepared as of 03/01/2022   CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 6,132	Value : 2,219,361,280	Growth 4,942,345	Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	200	1,586,155	121	932,785	332	5,067,130	653	7,586,070	
02. Res Improve Land	1,398	18,572,920	105	2,410,000	365	5,629,455	1,868	26,612,375	
03. Res Improvements	1,390	126,645,495	129	25,102,295	384	59,025,590	1,903	210,773,380	
04. Res Total	1,590	146,804,570	250	28,445,080	716	69,722,175	2,556	244,971,825	3,344,055
% of Res Total	62.21	59.93	9.78	11.61	28.01	28.46	41.68	11.04	67.66
05. Com UnImp Land	59	469,030	12	196,100	13	5,757,205	84	6,422,335	
06. Com Improve Land	294	2,960,555	26	1,254,465	40	15,495,470	360	19,710,490	
07. Com Improvements	292	29,646,195	26	16,805,865	47	10,963,335	365	57,415,395	
08. Com Total	351	33,075,780	38	18,256,430	60	32,216,010	449	83,548,220	1,598,290
% of Com Total	78.17	39.59	8.46	21.85	13.36	38.56	7.32	3.76	32.34
09. Ind UnImp Land	0	0	1	100,030	0	0	1	100,030	
10. Ind Improve Land	1	742,490	0	0	0	0	1	742,490	
11. Ind Improvements	1	40,704,855	0	0	0	0	1	40,704,855	
12. Ind Total	1	41,447,345	1	100,030	0	0	2	41,547,375	0
% of Ind Total	50.00	99.76	50.00	0.24	0.00	0.00	0.03	1.87	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,590	146,804,570	250	28,445,080	716	69,722,175	2,556	244,971,825	3,344,055
% of Res & Rec Total	62.21	59.93	9.78	11.61	28.01	28.46	41.68	11.04	67.66
Com & Ind Total	352	74,523,125	39	18,356,460	60	32,216,010	451	125,095,595	1,598,290
% of Com & Ind Total	78.05	59.57	8.65	14.67	13.30	25.75	7.35	5.64	32.34
17. Taxable Total	1,942	221,327,695	289	46,801,540	776	101,938,185	3,007	370,067,420	4,942,345
% of Taxable Total	64.58	59.81	9.61	12.65	25.81	27.55	49.04	16.67	100.00

Schedule II : Tax Increment Financing (TIF)

	Urban				SubUrban	
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	17	287,950	2,479,835	0	0	0
19. Commercial	16	1,313,350	7,695,870	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	17	287,950	2,479,835
19. Commercial	0	0	0	16	1,313,350	7,695,870
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				33	1,601,300	10,175,705

Schedule III : Mineral Interest Records

Mineral Interest	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	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	175	16	115	306

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	6	146,075	2,017	1,019,879,195	2,023	1,020,025,270
28. Ag-Improved Land	1	104,165	1	10,770	1,018	683,397,230	1,020	683,512,165
29. Ag Improvements	1	152,530	1	1,005	1,100	145,602,890	1,102	145,756,425

30. Ag Total				3,125	1,849,293,860

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	18,000	0	0.00	0	
33. HomeSite Improvements	1	0.00	147,590	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	1.16	4,060	0	0.00	0	
37. FarmSite Improvements	1	0.00	4,940	1	0.00	1,005	
38. FarmSite Total							
39. Road & Ditches	1	0.10	0	2	1.98	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	

	Rural			Total			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	6	6.00	123,000	6	6.00	123,000	
32. HomeSite Improv Land	537	538.00	10,162,000	538	539.00	10,180,000	
33. HomeSite Improvements	568	0.00	55,233,255	569	0.00	55,380,845	0
34. HomeSite Total				575	545.00	65,683,845	
35. FarmSite UnImp Land	21	48.25	183,375	21	48.25	183,375	
36. FarmSite Improv Land	955	2,602.57	9,551,485	956	2,603.73	9,555,545	
37. FarmSite Improvements	1,068	0.00	90,369,635	1,070	0.00	90,375,580	0
38. FarmSite Total				1,091	2,651.98	100,114,500	
39. Road & Ditches	2,565	7,658.45	0	2,568	7,660.53	0	
40. Other- Non Ag Use	10	245.52	245,520	10	245.52	245,520	
41. Total Section VI				1,666	11,103.03	166,043,865	0

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

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail   Market Area   1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	36,012.21	17.98%	194,826,130	18.05%	5,410.00
46. 1A	13,813.11	6.90%	74,398,825	6.89%	5,386.10
47. 2A1	22,736.77	11.35%	123,005,920	11.40%	5,410.00
48. 2A	13,793.82	6.89%	74,258,675	6.88%	5,383.47
49. 3A1	259.95	0.13%	1,143,040	0.11%	4,397.15
50. 3A	1,070.33	0.53%	5,747,975	0.53%	5,370.28
51. 4A1	80,544.01	40.22%	433,630,015	40.18%	5,383.76
52. 4A	32,012.15	15.99%	172,314,100	15.96%	5,382.77
53. Total	200,242.35	100.00%	1,079,324,680	100.00%	5,390.09
Dry					
54. 1D1	7,474.49	8.18%	33,149,445	8.23%	4,435.01
55. 1D	15,447.10	16.90%	68,017,425	16.89%	4,403.25
56. 2D1	8,410.64	9.20%	37,301,180	9.26%	4,435.00
57. 2D	1,270.25	1.39%	5,219,315	1.30%	4,108.89
58. 3D1	277.69	0.30%	1,018,510	0.25%	3,667.80
59. 3D	33,916.48	37.10%	149,563,730	37.13%	4,409.77
60. 4D1	8,586.74	9.39%	37,842,430	9.39%	4,407.08
61. 4D	16,044.97	17.55%	70,687,585	17.55%	4,405.59
62. Total	91,428.36	100.00%	402,799,620	100.00%	4,405.63
Grass					
63. 1G1	8,778.46	12.21%	15,284,600	12.06%	1,741.15
64. 1G	6,413.49	8.92%	10,859,630	8.57%	1,693.25
65. 2G1	22,536.39	31.35%	40,202,870	31.71%	1,783.91
66. 2G	33,092.57	46.04%	59,070,160	46.59%	1,785.00
67. 3G1	864.12	1.20%	1,077,135	0.85%	1,246.51
68. 3G	193.97	0.27%	279,720	0.22%	1,442.08
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	71,879.00	100.00%	126,774,115	100.00%	1,763.72
Irrigated Total	200,242.35	54.49%	1,079,324,680	67.00%	5,390.09
Dry Total	91,428.36	24.88%	402,799,620	25.00%	4,405.63
Grass Total	71,879.00	19.56%	126,774,115	7.87%	1,763.72
72. Waste	2,111.33	0.57%	1,028,830	0.06%	487.29
73. Other	1,842.94	0.50%	1,105,740	0.07%	599.99
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	367,503.98	100.00%	1,611,032,985	100.00%	4,383.72

Schedule IX : Agricultural Records : Ag Land Market Area Detail   Market Area   2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	457.90	5.09%	2,221,205	7.04%	4,850.85
46. 1A	663.19	7.37%	2,215,050	7.02%	3,339.99
47. 2A1	233.39	2.59%	910,810	2.89%	3,902.52
48. 2A	1,887.52	20.96%	6,708,450	21.26%	3,554.11
49. 3A1	2,046.64	22.73%	6,752,455	21.40%	3,299.29
50. 3A	222.94	2.48%	855,765	2.71%	3,838.54
51. 4A1	932.10	10.35%	3,382,845	10.72%	3,629.27
52. 4A	2,560.66	28.44%	8,505,095	26.96%	3,321.45
53. Total	9,004.34	100.00%	31,551,675	100.00%	3,504.05
Dry					
54. 1D1	73.13	1.91%	146,720	2.61%	2,006.29
55. 1D	789.82	20.63%	1,314,245	23.37%	1,663.98
56. 2D1	257.78	6.73%	375,965	6.68%	1,458.47
57. 2D	744.13	19.44%	1,108,370	19.71%	1,489.48
58. 3D1	1,060.07	27.69%	1,478,720	26.29%	1,394.93
59. 3D	347.66	9.08%	500,255	8.89%	1,438.92
60. 4D1	217.60	5.68%	278,070	4.94%	1,277.90
61. 4D	337.85	8.83%	422,040	7.50%	1,249.19
62. Total	3,828.04	100.00%	5,624,385	100.00%	1,469.26
Grass					
63. 1G1	4,434.88	11.65%	4,351,730	12.72%	981.25
64. 1G	462.50	1.21%	422,280	1.23%	913.04
65. 2G1	4,868.52	12.78%	4,737,685	13.85%	973.13
66. 2G	595.99	1.57%	426,660	1.25%	715.88
67. 3G1	22,218.59	58.34%	19,547,805	57.14%	879.80
68. 3G	5,476.78	14.38%	4,703,745	13.75%	858.85
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	24.87	0.07%	21,385	0.06%	859.87
71. Total	38,082.13	100.00%	34,211,290	100.00%	898.36
Irrigated Total	9,004.34	16.27%	31,551,675	43.69%	3,504.05
Dry Total	3,828.04	6.92%	5,624,385	7.79%	1,469.26
Grass Total	38,082.13	68.81%	34,211,290	47.37%	898.36
72. Waste	3,622.75	6.55%	343,440	0.48%	94.80
73. Other	810.34	1.46%	486,220	0.67%	600.02
74. Exempt	40.35	0.07%	0	0.00%	0.00
75. Market Area Total	55,347.60	100.00%	72,217,010	100.00%	1,304.79

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	209,246.69	1,110,876,355	209,246.69	1,110,876,355
77. Dry Land	16.26	72,110	20.86	92,100	95,219.28	408,259,795	95,256.40	408,424,005
78. Grass	5.14	9,225	36.07	64,745	109,919.92	160,911,435	109,961.13	160,985,405
79. Waste	1.54	770	0.00	0	5,732.54	1,371,500	5,734.08	1,372,270
80. Other	0.00	0	0.00	0	2,653.28	1,591,960	2,653.28	1,591,960
81. Exempt	0.00	0	0.00	0	40.35	0	40.35	0
82. Total	22.94	82,105	56.93	156,845	422,771.71	1,683,011,045	422,851.58	1,683,249,995

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	209,246.69	49.48%	1,110,876,355	66.00%	5,308.93
Dry Land	95,256.40	22.53%	408,424,005	24.26%	4,287.63
Grass	109,961.13	26.00%	160,985,405	9.56%	1,464.02
Waste	5,734.08	1.36%	1,372,270	0.08%	239.32
Other	2,653.28	0.63%	1,591,960	0.09%	600.00
Exempt	40.35	0.01%	0	0.00%	0.00
Total	422,851.58	100.00%	1,683,249,995	100.00%	3,980.71

Schedule XI : Residential Records - Assessor Location Detail

Line#	IAssessor Location	Unimproved Land		Improved Land		Improvements		Total		Growth
		Records	Value	Records	Value	Records	Value	Records	Value	
83.1	Acreage	409	5,884,965	377	7,771,000	420	79,496,960	829	93,152,925	1,451,780
83.2	Albion	66	1,028,850	686	14,518,540	686	76,466,005	752	92,013,395	938,925
83.3	Cedar Rapids	32	100,520	206	663,465	207	13,073,295	239	13,837,280	0
83.4	Petersburg	40	248,455	183	1,791,165	177	17,398,245	217	19,437,865	836,695
83.5	Rural Villages	44	114,950	93	268,455	93	4,630,925	137	5,014,330	0
83.6	St Edward	62	208,330	323	1,599,750	320	19,707,950	382	21,516,030	116,655
84	Residential Total	653	7,586,070	1,868	26,612,375	1,903	210,773,380	2,556	244,971,825	3,344,055

Schedule XII : Commercial Records - Assessor Location Detail

Line# I	Assessor Location	Unimproved Land		Improved Land		Improvements		Total		Growth
		Records	Value	Records	Value	Records	Value	Records	Value	
85.1	Albion	22	262,645	146	2,967,480	146	59,871,070	168	63,101,195	590,455
85.2	Cedar Rapids	11	31,830	40	193,755	43	2,066,250	54	2,291,835	0
85.3	Petersburg	11	37,760	53	277,590	50	5,049,310	61	5,364,660	201,655
85.4	Rural	5	5,852,595	15	15,397,710	22	5,057,170	27	26,307,475	0
85.5	Rural Villages	9	4,640	23	25,770	23	1,215,890	32	1,246,300	0
85.6	St Edward	15	136,795	56	264,220	54	3,364,420	69	3,765,435	37,470
85.7	Suburban Commercial	12	196,100	28	1,326,455	28	21,496,140	40	23,018,695	768,710
86	Commercial Total	85	6,522,365	361	20,452,980	366	98,120,250	451	125,095,595	1,598,290

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area   **Market Area   1**

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	6,501.12	9.74%	11,612,330	9.77%	1,786.20
88. 1G	5,637.99	8.45%	10,042,755	8.45%	1,781.27
89. 2G1	22,285.01	33.40%	39,714,775	33.42%	1,782.13
90. 2G	31,313.38	46.93%	56,207,435	47.29%	1,795.00
91. 3G1	826.79	1.24%	1,051,220	0.88%	1,271.45
92. 3G	155.55	0.23%	218,905	0.18%	1,407.30
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	66,719.84	100.00%	118,847,420	100.00%	1,781.29
CRP					
96. 1C1	1,184.02	48.14%	2,889,000	48.16%	2,439.99
97. 1C	150.74	6.13%	367,810	6.13%	2,440.03
98. 2C1	179.59	7.30%	436,425	7.28%	2,430.12
99. 2C	925.30	37.62%	2,257,740	37.64%	2,440.01
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	19.97	0.81%	47,830	0.80%	2,395.09
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	2,459.62	100.00%	5,998,805	100.00%	2,438.92
Timber					
105. 1T1	1,093.32	40.50%	783,270	40.63%	716.41
106. 1T	624.76	23.14%	449,065	23.29%	718.78
107. 2T1	71.79	2.66%	51,670	2.68%	719.74
108. 2T	853.89	31.63%	604,985	31.38%	708.50
109. 3T1	37.33	1.38%	25,915	1.34%	694.21
110. 3T	18.45	0.68%	12,985	0.67%	703.79
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	2,699.54	100.00%	1,927,890	100.00%	714.16
Grass Total	66,719.84	92.82%	118,847,420	93.75%	1,781.29
CRP Total	2,459.62	3.42%	5,998,805	4.73%	2,438.92
Timber Total	2,699.54	3.76%	1,927,890	1.52%	714.16
114. Market Area Total	71,879.00	100.00%	126,774,115	100.00%	1,763.72

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area   Market Area   2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	4,160.55	11.67%	4,056,740	12.78%	975.05
88. 1G	422.84	1.19%	405,940	1.28%	960.03
89. 2G1	4,728.26	13.26%	4,563,845	14.38%	965.23
90. 2G	287.33	0.81%	303,315	0.96%	1,055.63
91. 3G1	20,568.38	57.68%	17,693,430	55.74%	860.22
92. 3G	5,464.59	15.33%	4,699,545	14.80%	860.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	24.87	0.07%	21,385	0.07%	859.87
95. Total	35,656.82	100.00%	31,744,200	100.00%	890.27
CRP					
96. 1C1	200.18	10.63%	261,235	11.62%	1,305.00
97. 1C	1.15	0.06%	1,500	0.07%	1,304.35
98. 2C1	124.53	6.61%	162,515	7.23%	1,305.03
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	1,557.64	82.70%	1,822,435	81.08%	1,170.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	1,883.50	100.00%	2,247,685	100.00%	1,193.36
Timber					
105. 1T1	74.15	13.69%	33,755	15.38%	455.23
106. 1T	38.51	7.11%	14,840	6.76%	385.35
107. 2T1	15.73	2.90%	11,325	5.16%	719.96
108. 2T	308.66	56.97%	123,345	56.22%	399.61
109. 3T1	92.57	17.09%	31,940	14.56%	345.04
110. 3T	12.19	2.25%	4,200	1.91%	344.54
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	541.81	100.00%	219,405	100.00%	404.95
Grass Total	35,656.82	93.63%	31,744,200	92.79%	890.27
CRP Total	1,883.50	4.95%	2,247,685	6.57%	1,193.36
Timber Total	541.81	1.42%	219,405	0.64%	404.95
114. Market Area Total	38,082.13	100.00%	34,211,290	100.00%	898.36

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

06   Boone

	2021 CTL County Total	2022 Form 45 County Total	Value Difference (2022 form 45 - 2021 CTL)	Percent Change	2022 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	231,150,585	244,971,825	13,821,240	5.98%	3,344,055	4.53%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	65,939,245	65,683,845	-255,400	-0.39%	0	-0.39%
04. Total Residential (sum lines 1-3)	**297,089,830**	**310,655,670**	**13,565,840**	**4.57%**	**3,344,055**	**3.44%**
05. Commercial	79,031,810	83,548,220	4,516,410	5.71%	1,598,290	3.69%
06. Industrial	40,557,660	41,547,375	989,715	2.44%	0	2.44%
07. Total Commercial (sum lines 5-6)	**119,589,470**	**125,095,595**	**5,506,125**	**4.60%**	**1,598,290**	**3.27%**
08. Ag-Farmsite Land, Outbuildings	100,265,145	100,114,500	-150,645	-0.15%	0	-0.15%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	245,520	245,520	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	**100,510,665**	**100,360,020**	**-150,645**	**-0.15%**	**0**	**-0.15%**
12. Irrigated	1,096,863,430	1,110,876,355	14,012,925	1.28%		
13. Dryland	399,903,405	408,424,005	8,520,600	2.13%		
14. Grassland	145,206,515	160,985,405	15,778,890	10.87%		
15. Wasteland	1,372,270	1,372,270	0	0.00%		
16. Other Agland	1,598,395	1,591,960	-6,435	-0.40%		
17. Total Agricultural Land	**1,644,944,015**	**1,683,249,995**	**38,305,980**	**2.33%**		
18. Total Value of all Real Property (Locally Assessed)	**2,162,133,980**	**2,219,361,280**	**57,227,300**	**2.65%**	**4,942,345**	**2.42%**

2022 Assessment Survey for Boone County

A. Staffing and Funding Information

1.	**Deputy(ies) on staff:**
	0
2.	**Appraiser(s) on staff:**
	NA
3.	**Other full-time employees:**
	2
4.	**Other part-time employees:**
	0
5.	**Number of shared employees:**
	NA
6.	**Assessor's requested budget for current fiscal year:**
	$153,205
7.	**Adopted budget, or granted budget if different from above:**
	N/A
8.	**Amount of the total assessor's budget set aside for appraisal work:**
	$95,705
9.	**If appraisal/reappraisal budget is a separate levied fund, what is that amount:**
	$0
10.	**Part of the assessor's budget that is dedicated to the computer system:**
	Part of County General fund
11.	**Amount of the assessor's budget set aside for education/workshops:**
	$2,000
12.	**Amount of last year's assessor's budget not used:**
	$15,569

B. Computer, Automation Information and GIS

1.	**Administrative software:**
	MIPS
2.	**CAMA software:**
	MIPS
3.	**Personal Property software:**
	MIPS
4.	**Are cadastral maps currently being used?**
	Yes
5.	**If so, who maintains the Cadastral Maps?**
	Some of the office staff
6.	**Does the county have GIS software?**
	Yes
7.	**Is GIS available to the public? If so, what is the web address?**
	Yes @ boone.gworks.com
8.	**Who maintains the GIS software and maps?**
	gWorks Inc., Office staff
9.	**What type of aerial imagery is used in the cyclical review of properties?**
	gWorks, and Agra Data
10.	**When was the aerial imagery last updated?**
	2021

C. Zoning Information

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

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

D. Contracted Services

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

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Yes - listing service only
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	NA
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	No

2022 Residential Assessment Survey for Boone County

1.	**Valuation data collection done by:**	
	Contract lister for Valuation Groupings 1, 2,3, 5, 6. Stanard Appraisal completed 7 and Ag.	
2.	**List the valuation group recognized by the County and describe the unique characteristics of each:**	

Valuation Group	Description of unique characteristics
1	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center. The residential housing market is stable and active.
2	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a PreK-5 school system, and a 6-8 middle school, a merger with Cedar Rapids and Spalding school is the Riverside School District for grades 9-12; limited trade and business. The residential housing market is stable and consists of predominantly older homes.
3	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; has limited trade and business. The residential housing market is stable and consists of predominantly older homes.
5	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business. The residential housing market is stable. Close to Columbus
6	Acreage - All rural residential properties throughout the county
7	Rural Villages - Unincorporated communities of Boone, Loretto, Raeville and Primrose
AG OB	Agricultural Outbuildings
AG DW	Agricultural Dwelling

3.	**List and describe the approach(es) used to estimate the market value of residential properties.**	
	Sales comparison; style, year, quality, and condition	
4.	**For the cost approach does the County develop the deprecation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?**	
	Depreciation tables are developed using local market information	
5.	**Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.**	
	Yes	
6.	**Describe the methodology used to determine the residential lot values?**	

	Sales comparison; lots are analyzed by the square foot
7.	**How are rural residential site values developed?**
	Analyze the sales of small unimproved land sales. Compare values on home site and farm site to surrounding counties. Also checked to find out the cost to add amenities to a vacant parcel.
8.	**Are there form 191 applications on file?**
	no
9.	**Describe the methodology used to determine value for vacant lots being held for sale or resale?**
	All lots are treated the same; no applications to combine lots have been received

10.	Valuation Group	Date of Depreciation Tables	Date of Costing	Date of Lot Value Study	Date of Last Inspection
	1	2017	2019	2019	2020
	2	2017	2019	2019	2022
	3	2020	2014	2019	2019
	5	2020	2014	2021	2019
	6	2019	2018	2020	2019
	7	2019	2018	2018	2019
	AG OB	2022	2014	2021	2021-2022
	AG DW	2022	2014	2021	2021-2022

	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. The Ag Dwellings and outbuildings are being reviewed currently and the plan is to be completed with newer costing for 2023.

2022 Commercial Assessment Survey for Boone County

1.	**Valuation data collection done by:**	
	Stanard Appraisal 1, 2, 3, 5 and 6	
2.	**List the valuation group recognized in the County and describe the unique characteristics of each:**	

Valuation Group	Description of unique characteristics
1	Albion - County seat and largest city in the county located on NE Highways 14, 39, and 91; population of about 1,650; has a K-12 public school system, a K-8 private school system, a county hospital, and an active trade and business center.
2	Cedar Rapids - Village located 19 miles southwest of Albion on NE Highways 52 and 56; population of about 380; has a PreK-5 school system, a merger with Cedar Rapids and Spalding school, is the Riverside School District for grades 9-12; limited trade and business.
3	Petersburg - Village located 13 miles north of Albion on NE Highway 14, population of about 330; limited trade and business.
5	St. Edward - City located 11 miles south of Albion on NE Highway 39; population of about 700; has a K-12 public school system; active trade and business.
6	Rural - All rural residential properties throughout the county, includes all small villages

3.	**List and describe the approach(es) used to estimate the market value of commercial properties.**	
	Sales comparison, cost, and income approaches	
3a.	**Describe the process used to determine the value of unique commercial properties.**	
	The appraiser is responsible for establishing values of unique commercial properties	
4.	**For the cost approach does the County develop the deprecation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?**	
	Depreciation tables are developed based on local market information	
5.	**Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.**	
	Yes	
6.	**Describe the methodology used to determine the commercial lot values.**	
	Sales comparison approach	

7.	Valuation Group	Date of Depreciation	Date of Costing	Date of Lot Value Study	Date of Last Inspection
	1	2018	2019	2018	2017
	2	2018	2019	2018	2017
	3	2018	2019	2018	2017
	5	2018	2019	2018	2019
	6	2018	2019	2018	2017

St. Edward was reviewed due to the March 2019 flooding

2022 Agricultural Assessment Survey for Boone County

1.	**Valuation data collection done by:**
	Contract lister = annual pickup work
2.	**List each market area, and describe the location and the specific characteristics that make each unique.**

Market Area	Description of unique characteristics	Year Land Use Completed
01	Area which consists of a significant amount of uplands, silty soils, with center pivot irrigation development scattered throughout the area; much of the area is rolling uplands. This area is a mix of irrigated land, dry cropland, and grassland	2020
02	Area which includes the northwesterly portion of the county; typical "sandhills - Valentines" soils with excessively drained sandy soils. This area includes center pivot irrigation development where topography, soils, and water table allow irrigated farming. This area is distinctly different from the remainder of the county. The majority of this market area is grassland.	2020

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

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

BOONE COUNTY 3 YEAR PLAN OF ASSESSMENT

Residential

2022
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.
Take new pictures of all residential structures in Cedar Rapids, update costing to 2019 and enter updated info into CAMA.

2023
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

2024
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to residential parcels.

Commercial

2022
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

2023
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determine if value adjustments need to be made to commercial parcels.

2024
Conduct a complete reappraisal of all commercial buildings.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review sales and statistical analysis to determin if value adjustments need to be made to commercial parcels.

Agricultural

2022
Conduct a complete reappraisal of all farm houses and outbuildings.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, AgriData, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.

2023
Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, AgriData, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.

2024
Conduct a complete reappraisal of all hog confinement buildings.
Complete pickup work for new construction and demolition and enter information into CAMA.
Review ag land sales reports for any changes in land use and update as indicated.
Land use updates will be monitored using sales reports, GIS, FSA, NRD records, Agri Data, Google Earth and property inspections if necessary.
Review sales and statistical analysis to determine if any adjustments are needed to maintain compliance with state requirements.

Barb Hanson

Barb Hanson
Boone County Assessor