

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

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

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**CHERRY COUNTY**



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

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

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

For the Tax Commissioner

Sincerely,

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

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

cc: Betty Daugherty, Cherry County Assessor

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## Introduction

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

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

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

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

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

### **Statistical Analysis:**

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the Price Related Differential (PRD) and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

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

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

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

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

**Analysis of Assessment Practices:**

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

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

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

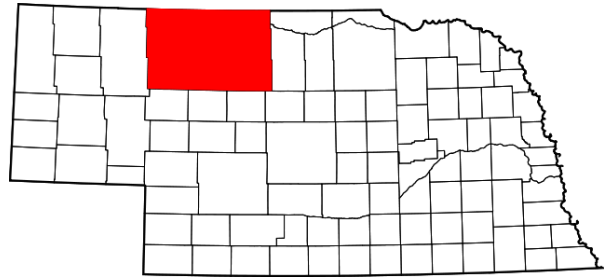
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

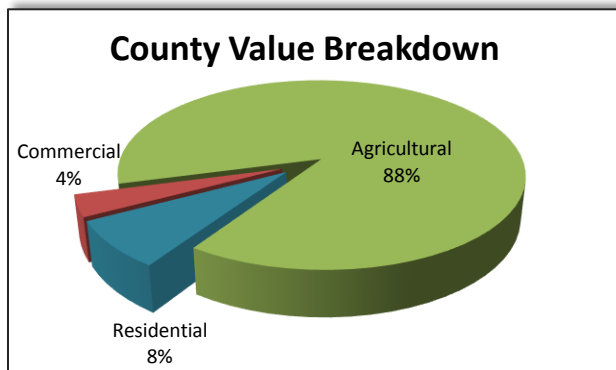
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 5,960 miles, Cherry had 5,848 residents, per the Census Bureau Quick Facts for 2015, a 2% population increase over the 2010 US Census. In a review of the past fifty-five years, Cherry has seen a steady drop in population of 29% (Nebraska Department of Economic Development). Reports indicated that 66% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Cherry convene in and around Valentine, the county seat. Per the latest information available from the U.S. Census Bureau, there were 227 employer establishments in Cherry. County-wide employment was at 3,368 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).



2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
CODY	149	154	3%
CROOKSTON	98	69	-30%
KILGORE	99	77	-22%
MERRIMAN	118	128	8%
VALENTINE	2,820	2,737	-3%
WOOD LAKE	72	63	-13%

Simultaneously, the agricultural economy has remained another strong anchor for Cherry that has fortified the local rural area economies. Cherry is included in both the Middle Niobrara and Upper Loup Natural Resources Districts (NRD). Grass land makes up a majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Cherry ranks first in forage-land used for all hay and haylage, grass silage, and green chop. The county is best suited for the grazing of livestock. In the northern part of the county corn is grown. Other acres scattered across the county serve to raise a supplemental feed source for the cattle on the ranches. In top livestock inventory items, Cherry ranks first in bison (USDA AgCensus).

# 2017 Residential Correlation for Cherry County

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## *Assessment Actions*

Cherry County has an active housing market. Upon sales review, the county is at the bottom of the acceptable range for residential properties and an overall review of the entire residential class is needed in the future. The last overall revalue was in 2013. The county is in the process of accepting quotes to undertake this project to commence this summer for the 2018 tax year. This will also keep the county in compliance with the six-year review.

As for 2017 assessment year, appraisal maintenance was completed by office staff utilizing building permits, physical inspections, and drive-by inspections.

Other 2017 assessment functions included updating all values on their hard copy property record cards, updating bulletin boards with informational material, processing approximately 250 homestead exemptions, verifying tax-exempt status of entities, and processing approximately 350 real estate transfers, inclusive of all classes.

## *Description of Analysis*

There are nine valuation groupings in the residential class. Each valuation grouping parallels assessor locations throughout the county. The City of Valentine, valuation grouping (1), is the largest community and has the most stable real estate market. Seven other valuation groupings are small villages with varying amenities and size. Rural, valuation grouping (8), consists of parcels spread throughout the county that have economic activities similar to that of the small villages. Rural V, valuation grouping (2), is within the immediate area outside the boundaries of the City of Valentine with platted subdivisions and properties with scenic views of the Niobrara River. The economic activity in this area is somewhat similar to Valentine.

<b>Valuation Grouping</b>	<b>Description</b>
01	Valentine
02	Rural V
03	Cody
04	Crookston
05	Kilgore
06	Merriman
07	Wood Lake
08	Rural
09	Nenzel

The statistical sample is comprised of 124 sales representing eight of the nine valuation groupings. 98 of those sales are in Valuation Grouping (1), making up 79% of the sample and is the only



## 2017 Residential Correlation for Cherry County

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subclass with a sufficient sample of sales to have a reasonable degree of certainty in the statistical measures. Two of the three measures of central tendency fall within the acceptable range. The qualitative statistics are above the prescribed threshold for residential properties, but small dollar sales (under \$15,000) are having an impact on these statistics. Once removed these measures fall closer to the acceptable statistical range.

SALE PRICE *		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
RANGE							
<u>Low \$ Ranges</u>							
Less Than	5,000						
Less Than	15,000	8	154.53	160.24	167.29	34.12	95.79
Less Than	30,000	13	143.36	143.46	136.92	35.25	104.78
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	124	92.38	96.36	86.03	22.43	112.01
Greater Than	14,999	116	91.81	91.95	85.57	18.37	107.46
Greater Than	29,999	111	91.50	90.84	85.27	17.04	106.53

Both the residential sample and the 2017 County Abstract of Assessment compared to the 2016 Certificate of Taxes Levied (CTL), show very little change in value. This is reflective of the reported assessment actions of routine maintenance only to the residential class.

### *Assessment Practice Review*

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

Several audits were conducted to ensure the accuracy of the data within the State's sales file. Random reviews of Real Estate Transfer Statements were compared to information within the sales file along with the frequency at which the County submits sales to the state sales file. These audits indicate that data within the sales file is accurate and can be relied upon for statistical analysis.

The County's sales qualification and determination process was also discussed with the county assessor. The county does not routinely send out sales questionnaires instead preferring to directly contact individuals if information is unclear, and conversations are then documented. After review of the sales utilization process, it appears that all arm's-length transactions are available for measurement.

The last residential physical review was completed for the 2013 assessment year. A lot study was completed in 2012 and 2012 costing was applied as part of the revaluation of the residential class. With the current active real estate market, the county is planning to start the review of the residential class for the 2018 assessment year.

## 2017 Residential Correlation for Cherry County

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Currently there are nine separate valuation groupings within the residential class. Seven of the nine represent assessor locations throughout the county. Each village is defined by their proximity to Valentine and available amenities. During the next revaluation, consideration will be given to if these valuation groupings can be combined based on similar economic factors. The remaining two groups are rural parcels with differing economic forces.

### *Equalization and Quality of Assessment*

Valentine is the only grouping with a sufficient number of sales for measurement, and is assessed at the low end of the acceptable range. The other residential valuation groupings are valued using the same inspection and valuation process as valuation group (1) and are subject to the same appraisal practices. The quality of assessment in Cherry County is in compliance with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	98	92.30	96.45	86.95	22.21	110.93
02	4	88.87	87.43	85.42	10.48	102.35
03	4	89.25	95.55	85.90	30.77	111.23
04	3	104.74	130.29	105.89	30.89	123.04
05	2	77.38	77.38	80.88	06.19	95.87
06	3	99.17	98.68	100.40	03.00	98.29
07	2	102.10	102.10	140.31	43.49	72.77
08	8	85.57	89.80	77.49	22.89	115.89
____ALL____	124	92.38	96.38	86.03	22.43	112.01

### *Level of Value*

Based on analysis of all available information, the level of value of the residential class of real property in Cherry County is 92%.

## 2017 Commercial Correlation for Cherry County

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### *Assessment Actions*

Cherry County completed its countywide commercial reappraisal for tax year 2015. In 2016, the county reviewed rental duplexes and appropriate adjustments were applied. Both of these reviews were conducted by Stanard Appraisal Company.

For the 2017 assessment year, commercial maintenance was completed with the aid of Stanard Appraisal Company.

### *Description of Analysis*

Currently, there are four valuation groupings in the commercial class. Valuation grouping (1) represents Valentine. Over 70% of the commercial properties are within Valentine, the largest community and a commercial hub for the region. Valuation grouping (2) represents the area directly outside of Valentine. For the 2017 assessment year, the remaining small villages were combined into one Valuation Grouping, grouping (3). Although these communities differ in proximity to Valentine and have different amenities, there is little commercial activity and they generally share similar economic factors. Valuation grouping (8) represents the rural commercial parcels that are located outside city limits.

<b>Valuation Grouping</b>	<b>Description</b>
01	Valentine
02	Rural V
03	Cody, Crookston, Kilgore, Merriman, Wood Lake, Nenzel
08	Rural

An examination of the commercial sample shows twenty-seven qualified sales occurred within the three-year study period. Of these twenty-seven sales, Grouping (1), Valentine, represents over 80% of the sales. Of the remaining five sales, four are within the small villages and one is from the rural.

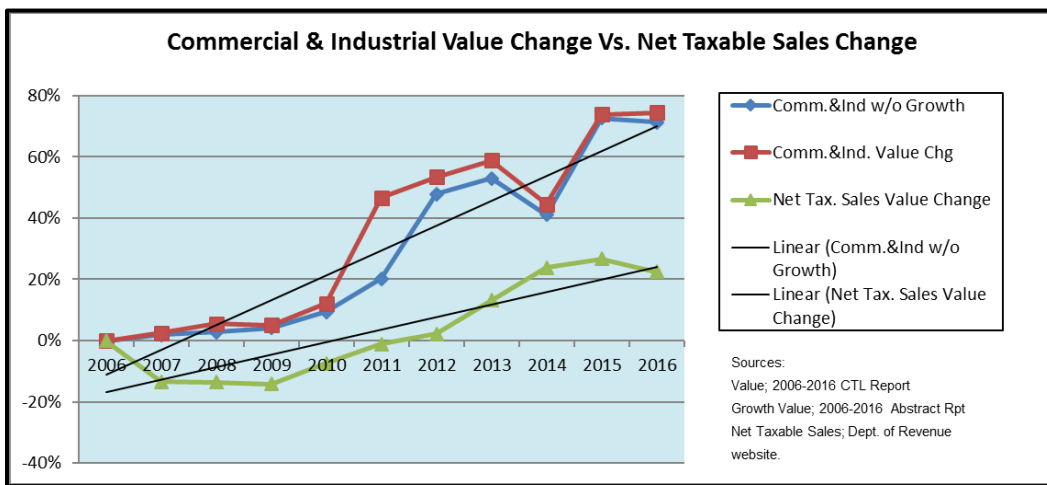
Analysis of the statistics show that the median and weighted mean are within the statistical range. The COD indicates uniformity of the assessment to sale ratios. This is to be expected whereas a commercial appraisal was completed two years prior and sales are still reflective of this. The PRD is being affected by one high dollar non-typical sale in the amount of \$2,000,000. The removal of outliers on either side of the median have little effect on the measures of central tendency further supporting that the median is an acceptable indicator of market value.

## 2017 Commercial Correlation for Cherry County

The most current study period shows a drastic drop in the median but the sample contains only six sales. Six sales is not an adequate number of sales to draw a conclusion.

Study Yrs						
01-OCT-13 To 30-SEP-14	9	97.53	96.84	98.36	02.87	98.45
01-OCT-14 To 30-SEP-15	12	99.86	94.88	107.52	10.17	88.24
01-OCT-15 To 30-SEP-16	6	59.91	74.68	55.37	35.97	134.87

A review of the commercial value change compared Net Taxable Sales change indicate that the county's increase in values parallel the increase in commercial activity with less than one-half of a point difference. The supporting documentation is located in the Chart 6 of the History Charts located in the Reports and Opinions.



### Assessment Practice Review

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

Several audits were conducted to ensure the accuracy of the data within the State's sales file. Random reviews of Real Estate Transfer Statements were compared to information within the sales file along with the frequency at which the County submits sales to the state sales file. These audits indicate that data within the sales file is accurate and can be relied upon for statistical analysis.

The County's sales qualification and determination procedure was also discussed with the county. The county does not routinely send out sales questionnaires instead preferring to directly contact individuals if information is unclear, and conversations are then documented. After review of the sales utilization process, it appears that all arm's-length transaction are available for measurement.

## 2017 Commercial Correlation for Cherry County

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The last residential physical review was completed for the 2015 assessment year with the help of a contract appraiser. A lot study was completed in 2014 and 2012 costing was applied as part of the revaluation of the residential class.

### *Equalization and Quality of Assessment*

Review of the historical change in values compared to cities of similar sizes and close proximity was conducted. This review showed that the commercial class appreciated at a rate of 4-6% per year in Cherry County indicating that the county is recognizing the changing market.

Valuation grouping (1), Valentine is the only group with a sufficient number of sales to be statistically reliable. However, all other valuation groupings were subject to the same valuation method and appraisal practices and are thought to be at an acceptable level of value. It is believed that the commercial class in Cherry County is in compliance with acceptable mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	22	97.10	89.66	100.48	13.07	89.23
03	4	100.37	89.83	92.89	10.67	96.71
08	1	126.40	126.40	126.40	00.00	100.00
____ALL____	27	97.98	91.04	100.29	13.45	90.78

### *Level of Value*

Based on analysis of all available information, the level of value for the commercial class of real property in Cherry County is determined to be at 98% of market value.

# 2017 Agricultural Correlation for Cherry County

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## *Assessment Actions*

Cherry County, with approximately 80% of its land class being agriculture, has an active, strong, agricultural market. Since so much of the county consists of the agricultural class, more time and resources are spent in this area.

In doing sales review, the county assessor has noted the abundance of 1031- exchange sales and the driving effect these have had upon the market. Up until October 2016, land prices were rising. These sales consisted primarily of pasture ground, not dryland or irrigated. Since September 2016, however, there have not been many agricultural sales, and the few that have occurred have indicated lower prices.

An analysis of the current market along with a regional analysis indicated an increase to grass was needed for the 2017 assessment year. The county networked with other counties in an effort to support equalization of values across county lines where there are shared school districts. Cherry County took into account the Directive 16-3, that explains the comparable sales guidelines and conduct the sales review accordingly.

In 2016, with the aid of aerial imagery, improved agricultural parcels were reviewed countywide. The office contracted with Tax Valuation, Inc. to conduct the market study, and build depreciation tables in the TerraScan system with the aim of improved equalization for properties countywide. The county assessor and an office staff member physically inspected any properties when changes were noted. This took considerable time due to the size of Cherry County; routes were mapped in advance of a review since organization was a timesaving feature. This revaluation/review was complete for the 2017 tax year, with updated costing and depreciation for agricultural homes and improvements. All maintenance work was completed in this review.

Cherry County also reviewed the new soil survey changes and implemented these changes in January 2017. There were some new soils and some soils absorbed into existing soils. Soils were also compared across county lines to make sure that they feathered across correctly.

As a public service, Cherry County maintains sales books on all property classes. These books are kept current and available for public inspections during normal business hours. These books contain Real Estate Transfer Statements and supplemental sales sheets. The county also updates the values on the hard copy property record files for display to taxpayers.

## *Description of Analysis*

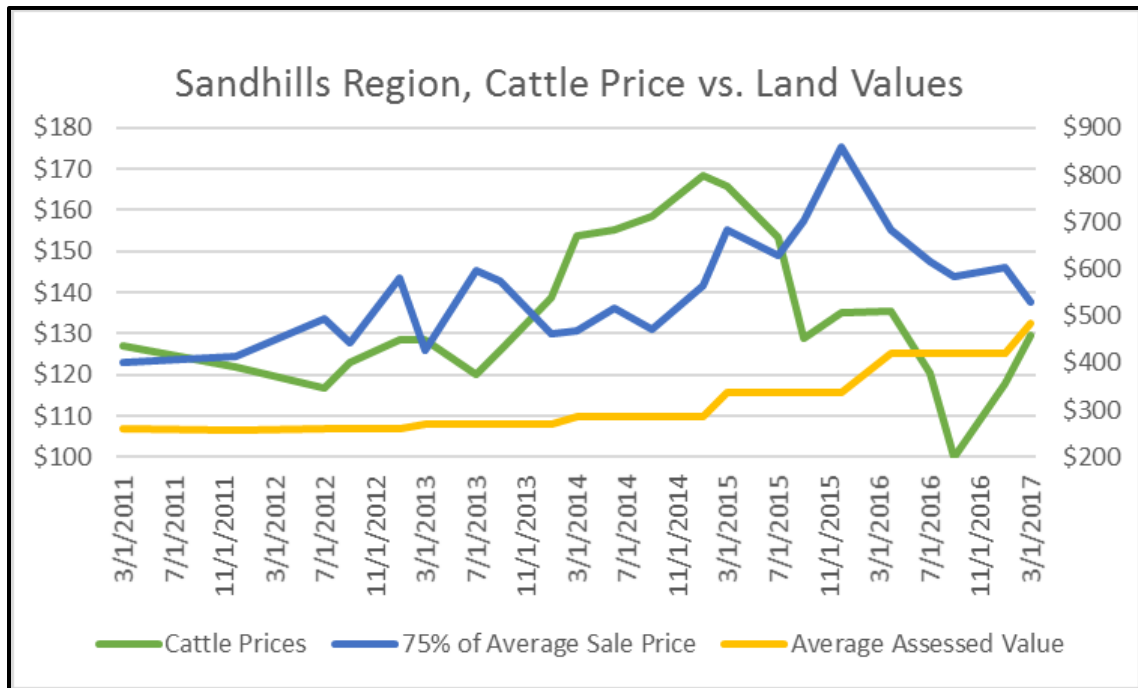
Cherry County is located in the Nebraska Sand Hills Region. The Sand Hills is very homogenous and is characterized by rolling grass-stabilized sand dunes. The fragile soil is not considered suitable for growing crops; therefore, there is very little dry and irrigated land throughout the county. The dry and irrigated market appears to be flat and values previously set by the county are considered acceptable.

Over the last few years, counties located within the Sand Hills Region saw record high selling prices for grazing land. Several factors causing a cash influx to the region contributed to this unique economic situation.

## 2017 Agricultural Correlation for Cherry County

The region as a whole, like much of the central plains, experienced an exceptional drought during 2012 into 2013. As a result of this drought, the 2014 Farm Bill provided relief through the Livestock Forage Disaster Program. This program retroactively covered losses from 2012 and 2013. Ranchers in Nebraska received the third most in relief, behind Texas and Oklahoma, an amount in excess of five hundred and thirty million dollars. Cherry County alone received almost forty-seven and a half million dollars.

Around the same time disaster relief payments were issued, the cattle market was experiencing record high market prices. Together these dynamics created an economic bubble for a short period of time.



Most recently, with the subsidy payments gone and a weakened cattle market, the real estate market is indicating that land values have settled back down from the artificially inflated prices. Currently, the real estate market across the region relates more closely to prices prior to the influx of cash to the region. The study period contains an economic bubble that has since burst and the statistics within the study period are an unreliable indication of the current market value. Additional analysis was conducted looking outside of the study period to discern a true representation of market value. A copy of this analysis can be found in the addendum of this report. Since so few agricultural sales occur per county, an analysis of the region as a whole was conducted to expand and create a more reliable sample. The analysis clearly shows that the market for grassland has dropped twenty percentage points since the end of the study period. The Division’s purpose for analyzing sales since the study period is not to achieve a more timely level of value, but rather to normalize a sample that was briefly influenced by market conditions that no longer exist.

## **2017 Agricultural Correlation for Cherry County**

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While a large portion of the central Sand Hill's experienced the economic bubble described, those counties further west, including Arthur, Grant, Sheridan and Garden, where land is more strongly held were not affected by the temporary inflation of selling prices. The homogenous nature of the region has historically resulted in closely related values. Strict reliance on the sales within the study period would cause disequalization among sandhills counties, and would cause a temporary overassessment to the grass subclass.

Since the burst of the bubble, the market value of grassland has contracted and returned to the mean. Analysis indicates the average market value is between \$650-\$750 an acre for land. Values set by Cherry County are assessed at the lower limit of the acceptable range.

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

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

A review of the sales qualification and determination process of the county was conducted. The county prefers to conduct direct conversations with parties involved in the transaction. These conversations are then documented and available upon request. The county took into account the Directive 16-3 during their sales review and re-interviewed parties involved in transactions that may have influences outside purely agricultural. Several sales were removed from the sample due to these qualification standards. The sales usability percentages within the county are considered to be acceptable and the county has been thorough in their documentation.

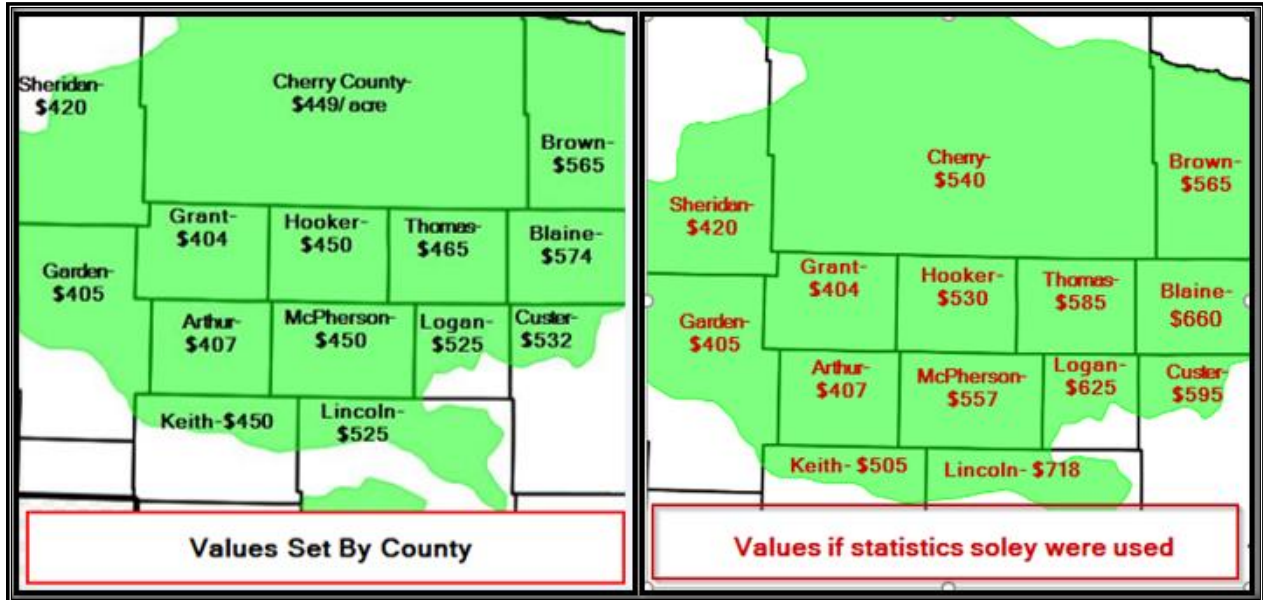
The county finished the review of agricultural homes and improvements for the 2017 assessment year. The county utilized aerial imagery to aid in the physical inspection. When differences are noted, a physical inspection is completed. The county hired a contract appraiser to assist in the valuation of these properties. New costing and depreciation were implemented. A land use review was also conducted in conjunction with this review. The county also updated the soil conversion for the 2017 assessment year.

### ***Equalization***

The analysis of agricultural sales after the end of the study period indicate that the county has achieved an acceptable level of value based on today's current market. The values set by the county are equalized with the surrounding counties. The values of Cherry County are transitional of those values of surrounding counties and support one another.



## 2017 Agricultural Correlation for Cherry County



### *Level of Value*

Based on the review of all available information, the level of value of agricultural property in Cherry County is determined to be at the statutory level of 75% of market value.

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

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	92	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	98	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	75	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 7th day of April, 2017.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2017 Commission Summary for Cherry County

### Residential Real Property - Current

Number of Sales	124	Median	92.38
Total Sales Price	\$14,105,506	Mean	96.36
Total Adj. Sales Price	\$14,105,506	Wgt. Mean	86.03
Total Assessed Value	\$12,134,381	Average Assessed Value of the Base	\$59,313
Avg. Adj. Sales Price	\$113,754	Avg. Assessed Value	\$97,858

### Confidence Interval - Current

95% Median C.I	85.53 to 96.80
95% Wgt. Mean C.I	81.88 to 90.17
95% Mean C.I	90.56 to 102.16
% of Value of the Class of all Real Property Value in the County	7.81
% of Records Sold in the Study Period	4.66
% of Value Sold in the Study Period	7.69

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	110	95	94.39
2015	106	98	97.73
2014	105	99	98.66
2013	105	99	98.53

## 2017 Commission Summary for Cherry County

### Commercial Real Property - Current

Number of Sales	27	Median	97.98
Total Sales Price	\$5,134,062	Mean	91.04
Total Adj. Sales Price	\$5,098,500	Wgt. Mean	100.29
Total Assessed Value	\$5,113,231	Average Assessed Value of the Base	\$123,185
Avg. Adj. Sales Price	\$188,833	Avg. Assessed Value	\$189,379

### Confidence Interval - Current

95% Median C.I	90.21 to 100.53
95% Wgt. Mean C.I	84.95 to 115.62
95% Mean C.I	82.96 to 99.12
% of Value of the Class of all Real Property Value in the County	3.62
% of Records Sold in the Study Period	4.55
% of Value Sold in the Study Period	6.99

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	28	97	97.76
2015	25	100	97.98
2014	32	96	99.96
2013	33	94	95.00

**16 Cherry**  
**RESIDENTIAL**

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

Qualified

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

Number of Sales : 124  
 Total Sales Price : 14,105,506  
 Total Adj. Sales Price : 14,105,506  
 Total Assessed Value : 12,134,381  
 Avg. Adj. Sales Price : 113,754  
 Avg. Assessed Value : 97,858

MEDIAN : 92  
 WGT. MEAN : 86  
 MEAN : 96  
 COD : 22.43  
 PRD : 112.01

COV : 34.23  
 STD : 32.98  
 Avg. Abs. Dev : 20.72  
 MAX Sales Ratio : 319.99  
 MIN Sales Ratio : 46.12

95% Median C.I. : 85.53 to 96.80  
 95% Wgt. Mean C.I. : 81.88 to 90.17  
 95% Mean C.I. : 90.56 to 102.16

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-14 To 31-DEC-14	18	83.76	96.00	82.66	28.67	116.14	57.70	191.28	76.17 to 107.94	126,944	104,933
01-JAN-15 To 31-MAR-15	13	94.56	93.47	91.48	10.12	102.18	59.70	125.25	85.88 to 101.10	131,577	120,362
01-APR-15 To 30-JUN-15	11	92.38	100.87	98.43	22.41	102.48	72.06	165.69	72.59 to 121.01	78,243	77,017
01-JUL-15 To 30-SEP-15	16	93.83	97.34	87.46	22.21	111.30	60.34	174.85	75.84 to 109.15	105,027	91,853
01-OCT-15 To 31-DEC-15	11	100.00	100.87	81.61	18.61	123.60	60.03	178.19	76.70 to 112.73	136,081	111,052
01-JAN-16 To 31-MAR-16	17	93.97	91.42	85.27	17.86	107.21	58.60	146.50	72.30 to 111.94	122,235	104,227
01-APR-16 To 30-JUN-16	22	93.78	95.52	85.76	22.20	111.38	46.12	159.27	76.70 to 113.02	97,250	83,399
01-JUL-16 To 30-SEP-16	16	84.31	98.34	82.82	34.29	118.74	57.94	319.99	70.22 to 102.65	115,906	95,989
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	58	92.30	96.72	88.28	21.25	109.56	57.70	191.28	85.53 to 96.92	112,700	99,488
01-OCT-15 To 30-SEP-16	66	92.67	96.04	84.08	23.42	114.22	46.12	319.99	82.48 to 98.80	114,680	96,425
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	51	94.56	97.88	88.77	18.77	110.26	59.70	178.19	88.84 to 100.00	112,716	100,061
<u>ALL</u>	124	92.38	96.36	86.03	22.43	112.01	46.12	319.99	85.53 to 96.80	113,754	97,858

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	98	92.30	96.45	86.95	22.21	110.93	46.12	319.99	85.38 to 97.49	107,225	93,231
02	4	88.87	87.43	85.42	10.48	102.35	70.89	101.10	N/A	208,250	177,885
03	4	89.25	95.55	85.90	30.77	111.23	60.34	143.36	N/A	51,000	43,808
04	3	104.74	130.29	105.89	30.69	123.04	94.86	191.28	N/A	50,392	53,360
05	2	77.38	77.38	80.88	06.19	95.67	72.59	82.16	N/A	75,000	60,664
06	3	99.17	98.68	100.40	03.00	98.29	93.97	102.90	N/A	36,245	36,390
07	2	102.10	102.10	140.31	43.49	72.77	57.70	146.50	N/A	43,000	60,332
08	8	85.57	89.80	77.49	22.69	115.89	60.03	131.75	60.03 to 131.75	258,063	199,972
<u>ALL</u>	124	92.38	96.36	86.03	22.43	112.01	46.12	319.99	85.53 to 96.80	113,754	97,858

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	123	92.38	96.31	85.99	22.53	112.00	46.12	319.99	85.53 to 96.40	114,435	98,403
06											
07	1	102.89	102.89	102.89	00.00	100.00	102.89	102.89	N/A	30,000	30,867
<u>ALL</u>	124	92.38	96.36	86.03	22.43	112.01	46.12	319.99	85.53 to 96.80	113,754	97,858

**16 Cherry  
RESIDENTIAL**

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

Qualified

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

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 WGT. MEAN : 86  
 MEAN : 96  
 COD : 22.43  
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COV : 34.23  
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95% Median C.I. : 85.53 to 96.80  
 95% Wgt. Mean C.I. : 81.88 to 90.17  
 95% Mean C.I. : 90.56 to 102.16

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	8	154.53	160.24	167.29	34.12	95.79	57.70	319.99	57.70 to 319.99	9,750	16,311	
Less Than 30,000	13	143.36	143.46	136.92	35.25	104.78	57.70	319.99	72.59 to 178.19	15,846	21,696	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	124	92.38	96.36	86.03	22.43	112.01	46.12	319.99	85.53 to 96.80	113,754	97,858	
Greater Than 14,999	116	91.81	91.95	85.57	18.37	107.46	46.12	178.19	85.26 to 96.37	120,927	103,482	
Greater Than 29,999	111	91.50	90.84	85.27	17.04	106.53	46.12	146.79	85.26 to 95.27	125,221	106,778	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	8	154.53	160.24	167.29	34.12	95.79	57.70	319.99	57.70 to 319.99	9,750	16,311	
15,000 TO 29,999	5	112.73	116.62	118.41	36.29	98.49	60.34	178.19	N/A	25,600	30,312	
30,000 TO 59,999	17	102.89	104.62	105.02	15.40	99.62	73.15	146.79	84.25 to 117.76	46,308	48,634	
60,000 TO 99,999	41	96.40	95.68	95.82	16.12	99.85	46.12	146.50	86.92 to 104.74	75,846	72,674	
100,000 TO 149,999	30	84.67	84.93	84.71	12.32	100.26	58.60	119.82	78.44 to 92.21	128,540	108,885	
150,000 TO 249,999	13	93.90	83.25	83.29	18.09	99.95	55.51	114.41	61.48 to 100.00	191,030	159,113	
250,000 TO 499,999	8	74.08	76.98	77.59	08.52	99.21	66.46	91.50	66.46 to 91.50	289,750	224,822	
500,000 TO 999,999	2	68.10	68.10	67.83	11.85	100.40	60.03	76.17	N/A	672,500	456,154	
1,000,000 +												
<u>ALL</u>	124	92.38	96.36	86.03	22.43	112.01	46.12	319.99	85.53 to 96.80	113,754	97,858	

**16 Cherry**  
**COMMERCIAL**

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

Qualified

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

Number of Sales : 27  
Total Sales Price : 5,134,062  
Total Adj. Sales Price : 5,098,500  
Total Assessed Value : 5,113,231  
Avg. Adj. Sales Price : 188,833  
Avg. Assessed Value : 189,379

MEDIAN : 98  
WGT. MEAN : 100  
MEAN : 91  
COD : 13.45  
PRD : 90.78

COV : 22.43  
STD : 20.42  
Avg. Abs. Dev : 13.18  
MAX Sales Ratio : 126.40  
MIN Sales Ratio : 43.48

95% Median C.I. : 90.21 to 100.53  
95% Wgt. Mean C.I. : 84.95 to 115.62  
95% Mean C.I. : 82.96 to 99.12

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<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
<u>Qtrts</u>												
01-OCT-13 To 31-DEC-13	4	97.76	97.50	98.09	01.63	99.40	94.29	100.20	N/A	119,000	116,725	
01-JAN-14 To 31-MAR-14												
01-APR-14 To 30-JUN-14	4	96.01	96.21	99.01	04.68	97.17	90.21	102.63	N/A	108,250	107,181	
01-JUL-14 To 30-SEP-14	1	96.67	96.67	96.67	00.00	100.00	96.67	96.67	N/A	90,000	87,000	
01-OCT-14 To 31-DEC-14	3	100.00	100.08	99.81	00.27	100.27	99.72	100.53	N/A	75,500	75,354	
01-JAN-15 To 31-MAR-15	2	110.48	110.48	114.16	05.87	96.78	104.00	116.95	N/A	1,275,000	1,455,500	
01-APR-15 To 30-JUN-15	3	94.64	92.79	95.20	05.36	97.47	84.27	99.47	N/A	105,833	100,750	
01-JUL-15 To 30-SEP-15	4	94.95	84.73	83.76	20.70	101.16	43.48	105.56	N/A	118,500	99,250	
01-OCT-15 To 31-DEC-15	1	100.53	100.53	100.53	00.00	100.00	100.53	100.53	N/A	11,500	11,561	
01-JAN-16 To 31-MAR-16	1	61.77	61.77	61.77	00.00	100.00	61.77	61.77	N/A	175,000	108,100	
01-APR-16 To 30-JUN-16	3	58.04	77.12	49.68	45.64	155.23	46.92	126.40	N/A	92,333	45,875	
01-JUL-16 To 30-SEP-16	1	54.43	54.43	54.43	00.00	100.00	54.43	54.43	N/A	68,000	37,009	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	9	97.53	96.84	98.36	02.87	98.45	90.21	102.63	93.24 to 100.20	111,000	109,181	
01-OCT-14 To 30-SEP-15	12	99.86	94.88	107.52	10.17	88.24	43.48	116.95	86.69 to 104.00	297,333	319,693	
01-OCT-15 To 30-SEP-16	6	59.91	74.68	55.37	35.97	134.87	46.92	126.40	46.92 to 126.40	88,583	49,049	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	8	99.25	97.72	98.97	03.02	98.74	90.21	102.63	90.21 to 102.63	93,688	92,723	
01-JAN-15 To 31-DEC-15	10	100.00	93.88	108.02	12.17	86.91	43.48	116.95	84.27 to 105.56	335,300	362,181	
<u>ALL</u>	27	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379	

<b>VALUATION GROUPING</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
01	22	97.10	89.66	100.48	13.07	89.23	43.48	116.95	86.69 to 100.00	224,705	225,783	
03	4	100.37	89.83	92.89	10.67	96.71	58.04	100.53	N/A	37,250	34,603	
08	1	126.40	126.40	126.40	00.00	100.00	126.40	126.40	N/A	6,000	7,584	
<u>ALL</u>	27	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379	

<b>PROPERTY TYPE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
02												
03	27	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379	
04												
<u>ALL</u>	27	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379	



**16 Cherry**  
**COMMERCIAL**

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

Qualified

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

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 Avg. Assessed Value : 189,379

MEDIAN : 98  
 WGT. MEAN : 100  
 MEAN : 91  
 COD : 13.45  
 PRD : 90.78

COV : 22.43  
 STD : 20.42  
 Avg. Abs. Dev : 13.18  
 MAX Sales Ratio : 126.40  
 MIN Sales Ratio : 43.48

95% Median C.I. : 90.21 to 100.53  
 95% Wgt. Mean C.I. : 84.95 to 115.62  
 95% Mean C.I. : 82.96 to 99.12

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	3	100.53	109.15	105.88	08.57	103.09	100.53	126.40	N/A	9,667	10,235	
Less Than 30,000	6	97.41	95.51	87.04	14.01	109.73	58.04	126.40	58.04 to 126.40	14,250	12,403	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	27	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379	
Greater Than 14,999	24	97.10	88.78	100.26	13.79	88.55	43.48	116.95	86.69 to 100.00	211,229	211,772	
Greater Than 29,999	21	97.98	89.77	100.51	13.31	89.31	43.48	116.95	86.69 to 100.20	238,714	239,944	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	3	100.53	109.15	105.88	08.57	103.09	100.53	126.40	N/A	9,667	10,235	
15,000 TO 29,999	3	93.24	81.86	77.36	12.96	105.82	58.04	94.29	N/A	18,833	14,570	
30,000 TO 59,999	2	97.32	97.32	96.70	02.75	100.64	94.64	100.00	N/A	45,500	44,000	
60,000 TO 99,999	5	90.21	85.76	86.10	13.56	99.61	54.43	103.20	N/A	71,400	61,479	
100,000 TO 149,999	4	99.09	86.81	87.37	16.23	99.36	43.48	105.56	N/A	118,375	103,425	
150,000 TO 249,999	7	98.77	92.37	92.85	08.08	99.48	61.77	102.63	61.77 to 102.63	185,214	171,967	
250,000 TO 499,999	1	46.92	46.92	46.92	00.00	100.00	46.92	46.92	N/A	245,000	114,950	
500,000 TO 999,999	1	104.00	104.00	104.00	00.00	100.00	104.00	104.00	N/A	550,000	572,000	
1,000,000 +	1	116.95	116.95	116.95	00.00	100.00	116.95	116.95	N/A	2,000,000	2,339,000	
<u>ALL</u>	27	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379	

**16 Cherry**  
**COMMERCIAL**

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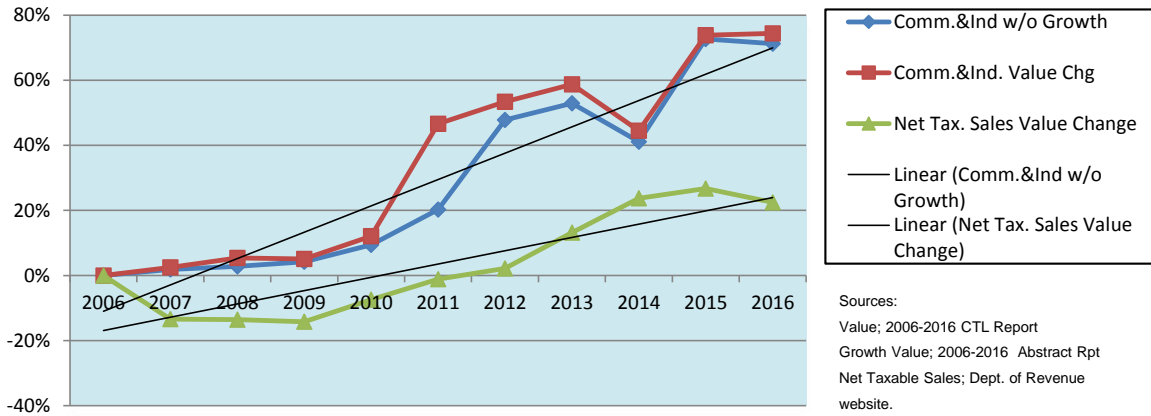
95% Median C.I. : 90.21 to 100.53  
95% Wgt. Mean C.I. : 84.95 to 115.62  
95% Mean C.I. : 82.96 to 99.12

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	93.24	93.24	93.24	00.00	100.00	93.24	93.24	N/A	13,000	12,121
303	1	98.77	98.77	98.77	00.00	100.00	98.77	98.77	N/A	165,000	162,970
343	2	111.26	111.26	116.23	05.12	95.72	105.56	116.95	N/A	1,067,500	1,240,751
344	1	97.53	97.53	97.53	00.00	100.00	97.53	97.53	N/A	235,000	229,200
349	1	99.47	99.47	99.47	00.00	100.00	99.47	99.47	N/A	190,000	189,000
353	7	99.72	97.65	97.29	03.99	100.37	86.69	103.20	86.69 to 103.20	110,714	107,714
386	1	46.92	46.92	46.92	00.00	100.00	46.92	46.92	N/A	245,000	114,950
406	5	94.29	88.72	86.19	11.20	102.94	58.04	100.53	N/A	26,300	22,669
442	2	80.99	80.99	75.75	23.73	106.92	61.77	100.20	N/A	137,500	104,150
444	1	97.98	97.98	97.98	00.00	100.00	97.98	97.98	N/A	123,500	121,000
471	2	48.96	48.96	47.55	11.19	102.97	43.48	54.43	N/A	91,500	43,505
477	1	126.40	126.40	126.40	00.00	100.00	126.40	126.40	N/A	6,000	7,584
528	1	84.27	84.27	84.27	00.00	100.00	84.27	84.27	N/A	71,500	60,250
531	1	104.00	104.00	104.00	00.00	100.00	104.00	104.00	N/A	550,000	572,000
<u>ALL</u>	<u>27</u>	97.98	91.04	100.29	13.45	90.78	43.48	126.40	90.21 to 100.53	188,833	189,379

### Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2006	\$ 41,201,591	\$ 570,059	1.38%	\$ 40,631,532	-	\$ 57,856,363	-
2007	\$ 42,231,922	\$ 269,794	0.64%	\$ 41,962,128	1.85%	\$ 50,088,068	-13.43%
2008	\$ 43,440,586	\$ 1,080,473	2.49%	\$ 42,360,113	0.30%	\$ 50,026,940	-0.12%
2009	\$ 43,310,508	\$ 369,459	0.85%	\$ 42,941,049	-1.15%	\$ 49,628,318	-0.80%
2010	\$ 46,176,775	\$ 1,095,400	2.37%	\$ 45,081,375	4.09%	\$ 53,571,890	7.95%
2011	\$ 60,412,028	\$ 10,870,724	17.99%	\$ 49,541,304	7.29%	\$ 57,216,248	6.80%
2012	\$ 63,193,528	\$ 2,276,698	3.60%	\$ 60,916,830	0.84%	\$ 59,134,792	3.35%
2013	\$ 65,418,696	\$ 2,412,010	3.69%	\$ 63,006,686	-0.30%	\$ 65,498,248	10.76%
2014	\$ 59,534,324	\$ 1,400,860	2.35%	\$ 58,133,464	-11.14%	\$ 71,610,401	9.33%
2015	\$ 71,641,461	\$ 484,969	0.68%	\$ 71,156,492	19.52%	\$ 73,322,291	2.39%
2016	\$ 71,864,809	\$ 1,297,784	1.81%	\$ 70,567,025	-1.50%	\$ 70,878,203	-3.33%
<b>Ann %chg</b>	5.72%			<b>Average</b>	<b>1.98%</b>	<b>2.67%</b>	<b>2.29%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	1.85%	2.50%	-13.43%
2008	2.81%	5.43%	-13.53%
2009	4.22%	5.12%	-14.22%
2010	9.42%	12.08%	-7.41%
2011	20.24%	46.63%	-1.11%
2012	47.85%	53.38%	2.21%
2013	52.92%	58.78%	13.21%
2014	41.10%	44.50%	23.77%
2015	72.70%	73.88%	26.73%
2016	71.27%	74.42%	22.51%

County Number: 16  
 County Name: Cherry

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

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

Qualified

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

Number of Sales : 41  
Total Sales Price : 47,909,427  
Total Adj. Sales Price : 47,909,427  
Total Assessed Value : 27,578,244  
Avg. Adj. Sales Price : 1,168,523  
Avg. Assessed Value : 672,640

MEDIAN : 61  
WGT. MEAN : 58  
MEAN : 66  
COD : 22.26  
PRD : 114.94

COV : 31.36  
STD : 20.75  
Avg. Abs. Dev : 13.55  
MAX Sales Ratio : 161.11  
MIN Sales Ratio : 43.45

95% Median C.I. : 56.54 to 67.62  
95% Wgt. Mean C.I. : 54.16 to 60.97  
95% Mean C.I. : 59.81 to 72.51

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	5	70.83	71.60	69.82	05.10	102.55	66.95	76.56	N/A	781,580	545,720
01-JAN-14 To 31-MAR-14	4	64.00	65.97	63.57	09.56	103.78	58.93	76.96	N/A	1,523,000	968,160
01-APR-14 To 30-JUN-14	3	60.88	64.63	61.40	06.59	105.26	60.48	72.52	N/A	521,290	320,094
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	5	88.62	96.08	81.82	24.73	117.43	57.11	161.11	N/A	357,320	292,377
01-JAN-15 To 31-MAR-15	3	47.22	62.10	61.17	32.23	101.52	46.71	92.37	N/A	279,966	171,266
01-APR-15 To 30-JUN-15	5	62.44	71.61	60.73	22.44	117.92	52.55	92.47	N/A	1,158,974	703,795
01-JUL-15 To 30-SEP-15	2	65.01	65.01	63.49	10.14	102.39	58.42	71.59	N/A	877,200	556,954
01-OCT-15 To 31-DEC-15	1	55.39	55.39	55.39	00.00	100.00	55.39	55.39	N/A	6,400,000	3,545,196
01-JAN-16 To 31-MAR-16	7	47.31	52.20	49.05	12.26	106.42	45.42	66.18	45.42 to 66.18	2,337,435	1,146,467
01-APR-16 To 30-JUN-16	3	56.54	57.79	55.80	08.83	103.57	50.93	65.89	N/A	687,653	383,719
01-JUL-16 To 30-SEP-16	3	52.24	49.35	51.05	05.69	96.67	43.45	52.36	N/A	448,294	228,844
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	12	67.42	67.98	65.39	08.07	103.96	58.93	76.96	60.78 to 76.05	963,647	630,127
01-OCT-14 To 30-SEP-15	15	71.59	76.98	64.94	29.22	118.54	46.71	161.11	57.11 to 90.36	678,385	440,571
01-OCT-15 To 30-SEP-16	14	51.59	53.01	51.24	11.63	103.45	43.45	66.18	46.07 to 64.46	1,869,278	957,726
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	12	69.87	78.18	66.66	24.73	117.28	57.11	161.11	60.48 to 88.62	786,873	524,567
01-JAN-15 To 31-DEC-15	11	60.24	66.34	58.77	22.48	112.88	46.71	92.47	47.22 to 92.37	1,344,470	790,171
<u>ALL</u>	41	60.88	66.16	57.56	22.26	114.94	43.45	161.11	56.54 to 67.62	1,168,523	672,640

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	41	60.88	66.16	57.56	22.26	114.94	43.45	161.11	56.54 to 67.62	1,168,523	672,640
<u>ALL</u>	41	60.88	66.16	57.56	22.26	114.94	43.45	161.11	56.54 to 67.62	1,168,523	672,640

**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Dry</u>											
County	1	161.11	161.11	161.11	00.00	100.00	161.11	161.11	N/A	35,100	56,550
1	1	161.11	161.11	161.11	00.00	100.00	161.11	161.11	N/A	35,100	56,550
<u>Grass</u>											
County	32	59.45	62.82	56.49	20.76	111.21	43.45	92.47	52.24 to 70.83	1,274,263	719,845
1	32	59.45	62.82	56.49	20.76	111.21	43.45	92.47	52.24 to 70.83	1,274,263	719,845
<u>ALL</u>	41	60.88	66.16	57.56	22.26	114.94	43.45	161.11	56.54 to 67.62	1,168,523	672,640

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

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

Qualified

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

Number of Sales : 41  
 Total Sales Price : 47,909,427  
 Total Adj. Sales Price : 47,909,427  
 Total Assessed Value : 27,578,244  
 Avg. Adj. Sales Price : 1,168,523  
 Avg. Assessed Value : 672,640

MEDIAN : 61  
 WGT. MEAN : 58  
 MEAN : 66  
 COD : 22.26  
 PRD : 114.94

COV : 31.36  
 STD : 20.75  
 Avg. Abs. Dev : 13.55  
 MAX Sales Ratio : 161.11  
 MIN Sales Ratio : 43.45

95% Median C.I. : 56.54 to 67.62  
 95% Wgt. Mean C.I. : 54.16 to 60.97  
 95% Mean C.I. : 59.81 to 72.51

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**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	1	65.89	65.89	65.89	00.00	100.00	65.89	65.89	N/A	531,460	350,171
1	1	65.89	65.89	65.89	00.00	100.00	65.89	65.89	N/A	531,460	350,171
<b>_____Dry_____</b>											
County	1	161.11	161.11	161.11	00.00	100.00	161.11	161.11	N/A	35,100	56,550
1	1	161.11	161.11	161.11	00.00	100.00	161.11	161.11	N/A	35,100	56,550
<b>_____Grass_____</b>											
County	39	60.78	63.74	57.39	19.00	111.06	43.45	92.47	55.39 to 67.62	1,213,920	696,706
1	39	60.78	63.74	57.39	19.00	111.06	43.45	92.47	55.39 to 67.62	1,213,920	696,706
<b>_____ALL_____</b>											
	41	60.88	66.16	57.56	22.26	114.94	43.45	161.11	56.54 to 67.62	1,168,523	672,640

## Cherry County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cherry	1	n/a	2300	2300	2299	2088	2070	2092	2100	<b>2,138</b>
Sheridan	1	n/a	1775	1660	1605	1585	1585	1570	1525	<b>1,651</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	1500	1500	1500	<b>1,500</b>
Hooker	1	n/a	n/a	n/a	n/a	n/a	1800	1800	1800	<b>1,800</b>
Thomas	1	n/a	n/a	2100	n/a	2100	2100	2100	2100	<b>2,100</b>
Blaine	1	n/a	2100	n/a	2100	2100	2100	2100	2100	<b>2,100</b>
Brown	1	n/a	3887	3871	3841	3099	2926	2605	2784	<b>3,356</b>
Keya Paha	1	3200	3200	3100	3100	2800	2800	2700	2700	<b>2,852</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cherry	1	n/a	725	725	725	725	725	725	725	<b>725</b>
Sheridan	1	n/a	690	620	615	600	570	560	550	<b>614</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
Blaine	1	n/a	720	n/a	n/a	n/a	720	720	720	<b>720</b>
Brown	1	n/a	1,090	1,090	1,090	995	810	810	810	<b>963</b>
Keya Paha	1	1,000	1,000	995	995	965	965	915	915	<b>974</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cherry	1	n/a	700	670	645	599	550	425	425	<b>449</b>
Sheridan	1	n/a	520	485	485	475	475	425	385	<b>420</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	404	404	404	<b>404</b>
Hooker	1	n/a	n/a	n/a	n/a	450	450	450	450	<b>450</b>
Thomas	1	n/a	n/a	465	465	465	465	465	465	<b>465</b>
Blaine	1	n/a	720	n/a	720	720	720	570	570	<b>574</b>
Brown	1	n/a	915	914	915	860	695	525	525	<b>565</b>
Keya Paha	1	810	810	745	745	735	735	725	725	<b>730</b>

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

## Sand Hills Grass Regional Analysis: October 2013 to March 2017

% MLU 80%

10/1/2013 9/30/2014  
 10/1/2014 9/30/2015  
 10/1/2015 9/30/2016  
 10/1/2016 9/30/2017

	# sales	Median SP	% Chg	Avg SP	% Chg
Year 1	34	607		639	
Year 2	47	874	44%	841	32%
Year 3	48	844	-3%	849	1%
Year 4	17	651	-23%	735	-13%

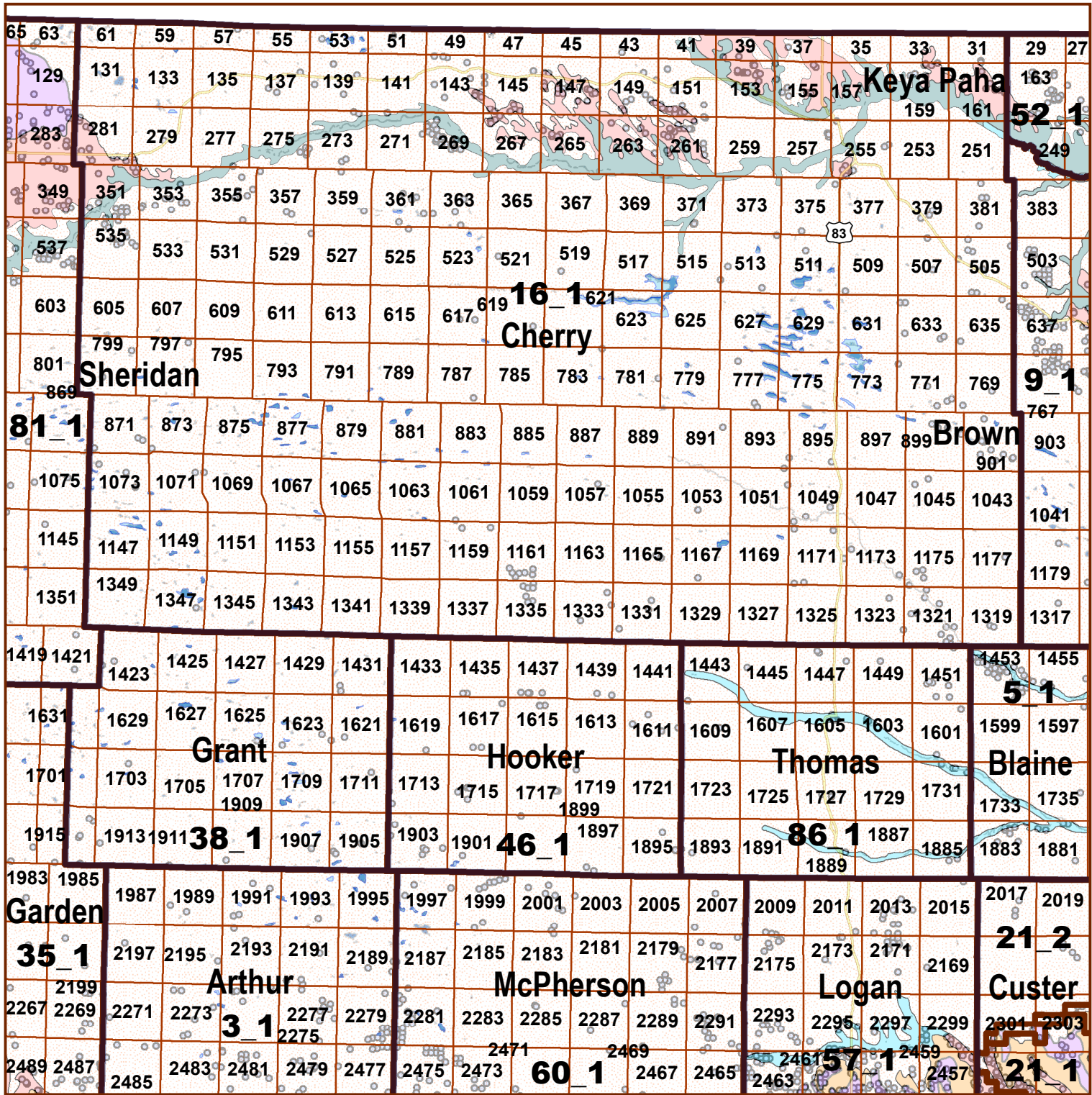
Cnty	Book	Pageno	Saledate	Geo	Adj Sp	tot acres	% grass	SP \$/acre
56	2013	6056	10/11/2013	2579	240000	395.29	100%	607
60	16	344	10/18/2013	2281	932500	1363.5	99%	684
16	98	43	11/19/2013	147	436278	727.13	100%	600
16	98	99	12/7/2013	151	115024	192	100%	599
56	2013	7237	12/19/2013	2757	148880	148.88	100%	1000
56	2013	7275	12/20/2013	2751	272000	639.36	100%	425
56	2013	7278	12/20/2013	2751	544000	1281.9	100%	424
16	98	103	12/27/2013	151	800428	1280	97%	625
16	98	125	12/27/2013	151	1798144	2842.06	100%	633
16	98	101	12/27/2013	151	758024	1303.1	100%	582
16	98	119	1/6/2014	361	2400000	3745.1	100%	641
3	3	896+	1/8/2014	1991	2500000	4442.29	100%	563
16	98	129	1/10/2014	353	2670000	3041	92%	878
16	98	130	1/10/2014	155	830000	974.5	93%	852
51	2014	51	1/15/2014	2559	153500	240.25	96%	639
16	98	145	1/24/2014	31	192000	316	100%	608
3	7	908	2/10/2014	2477	264000	475.93	100%	555
51	2014	174	2/11/2014	2565	320000	587.1	100%	545
56	2014	1490	2/14/2014	2757	458465	908.91	93%	504
56	2014	693	2/14/2014	2765	404053	845	100%	478
56	2014	1437	4/1/2014	2763	228000	480	100%	475
60	16	367	4/10/2014	2475	47943	106.54	100%	450
16	98	252	4/17/2014	261	209300	299	100%	700
3	7	913	4/24/2014	1991	1500000	2565.34	100%	585
56	2014	2486	5/27/2014	2757	195800	179.1	100%	1093
16	98	336	5/30/2014	775	1241800	1767.3	95%	703
16	98	338	6/2/2014	157	112770	161.1	92%	700
5	BB	174	6/30/2014	1453	194040	240	100%	809
56	2015	167	8/1/2014	3047	168863	314.32	100%	537
86	25	403	8/2/2014	1727	400000	640	100%	625
51	2014	1544	9/22/2014	2571	443837	813.78	100%	545
46	14	713	9/26/2014	1715	417761	1114.03	100%	375
46	14	728	9/26/2014	1441	1971405	2311.45	100%	853
86	25	438	9/26/2014	1443	103700	122	100%	850
56	2014	5904	10/4/2014	2877	346500	322.07	100%	1076

Cnty	Book	Pageno	Saledate	Geo	Adj Sp	tot acres	% grass	SP \$/acre
3	7	925+	10/7/2014	2275	400000	528.84	100%	756
3	7	929+	10/15/2014	1991	2180431	3958.25	100%	551
9	71	2	10/31/2014	1033	457301	625.88	87%	731
9	71	7	11/3/2014	1187	322000	525.86	85%	612
16	98	556	11/6/2014	31	480000	638	100%	752
56	2014	5959	12/2/2014	2579	6414825	6126.19	99%	1047
56	2014	6028	12/5/2014	2589	750000	758.32	100%	989
86	25	469	12/11/2014	1891	1746320	2104.16	100%	830
16	98	613	12/15/2014	43	88000	158	100%	557
16	98	620	12/18/2014	1329	305000	636	100%	480
16	98	621	12/22/2014	1327	878500	1841.9	100%	477
60	17	97	12/23/2014	2473	208000	636	97%	327
5	CC	4	12/30/2014	1597	2352000	1920	99%	1225
9	71	36	1/15/2015	1035	8734118	10692.67	91%	817
5	CC	8	1/21/2015	1455	2703600	2245	98%	1204
5	CC	10	1/30/2015	1877	1600000	1595.36	100%	1003
56	2015	437	1/30/2015	2751	240000	238.5	100%	1006
60	17	67	2/4/2015	2289	2816000	2523	98%	1116
9	71	69	2/17/2015	1179	677682	742.98	100%	912
16	98	699	2/17/2015	1177	288810	317.4	100%	910
16	98	701	2/17/2015	1177	288270	320.3	100%	900
5	CC	16	2/27/2015	1733	732188	1314.03	99%	557
16	99	32	3/20/2015	895	262818	553.3	92%	475
9	71	103	3/27/2015	1035	3715000	3280.8	89%	1132
9	71	107	4/1/2015	907	1233350	1449.86	100%	851
51	2015	487	4/1/2015	2565	2691398	2832.51	100%	950
51	2015	488	4/1/2015	2565	299203	314.95	100%	950
16	99	421	4/7/2015	533	316000	640	100%	494
9	71	125	4/10/2015	637	209250	372.1	97%	562
5	CC	24	4/20/2015	1593	1470177	1589.38	99%	925
16	99	59	4/28/2015	377	3200000	3564.59	100%	898
86	25	504	4/29/2015	1451	520000	510.66	100%	1018
16	99	76	5/1/2015	605	810000	1200	99%	675
5	CC	39	5/5/2015	1735	178000	150.5	100%	1183
5	CC	36	5/8/2015	1591	4130400	3432	100%	1203
16	99	109	5/28/2015	1319	500000	999.3	99%	500
16	99	114	6/1/2015	519	968870	1384.1	93%	700
3	7	947+	6/2/2015	2273	355200	635.65	100%	559
46	15	28	6/26/2015	1437	40150	36.5	100%	1100
46	15	18	7/13/2015	1437	450000	312.93	100%	1438
86	25	525	7/29/2015	1447	52500	75	100%	700
16	99	221	8/21/2015	635	1078400	1348.1	97%	800
9	71	255	9/1/2015	503	391000	396.4	100%	986
16	99	168	9/8/2015	1177	676000	1038	99%	651
56	2015	4561	9/10/2015	2885	500000	480	100%	1042



Cnty	Book	Pageno	Saledate	Geo	Adj Sp	tot acres	% grass	SP \$/acre
5	CC	62	10/26/2015	1883	1568160	1410	99%	1112
16	99	315	12/1/2015	535	6400000	7535.73	98%	849
56	2015	5936	12/2/2015	2753	368000	320	84%	1150
46	15	97	12/2/2015	1439	3286334	3293.6	100%	998
46	15	110	12/2/2015	1439	215600	133	100%	1621
46	15	116	1/4/2016	1617	1665000	2080	96%	800
16	99	388	1/4/2016	1059	6588000	7318	100%	900
16	99	385	1/4/2016	1059	2900691	3221.99	100%	900
16	99	382	1/4/2016	1163	2946357	3193.73	100%	923
5	CC	76	1/14/2016	1461	1795560	2354.08	98%	763
9	71	408	2/9/2016	1041	4756000	4609.44	94%	1032
16	99	437	2/10/2016	1323	1100000	1240.8	98%	887
16	99	439	2/10/2016	1323	1105000	1160	100%	953
9	71	419	2/23/2016	907	5807772	8044.48	96%	722
9	71	422	2/23/2016	1035	2040700	2658.64	98%	768
9	71	445	3/2/2016	503	29000	40.12	100%	723
9	71	437	3/3/2016	905	1345000	1852.95	99%	726
16	99	494	3/24/2016	793	372000	652.46	83%	570
86	25	578	3/30/2016	1891	512000	640	100%	800
86	25	577	3/30/2016	1891	1024000	1276	100%	803
86	25	579	3/30/2016	1891	512000	640	100%	800
16	99	509	3/31/2016	143	1350000	1542.79	90%	875
57	20	75	4/4/2016	2015	528342	640.65	100%	825
86	25	580	4/4/2016	1885	923658	1120	100%	825
9	71	467	4/15/2016	905	1839000	2414.79	92%	762
9	71	469	4/15/2016	1039	336000	486.33	99%	691
5	CC	86	4/28/2016	1737	250000	293	94%	853
46	15	140	4/28/2016	1615	848829	1305.89	100%	650
9	71	482	4/29/2016	1037	2000000	2396.98	94%	834
56	2016	1980	4/29/2016	3047	212000	186.05	100%	1139
21	16	2543	5/2/2016	2019	1926743	2568	100%	750
21	16	2558	5/2/2016	2019	1864455	2022.41	100%	922
16	100	27	5/4/2016	147	374000	440	100%	850
16	100	40	5/12/2016	147	1157500	1347.79	100%	859
57	20	93-94	5/20/2016	2015	537400	624.08	100%	861
9	71	589	5/24/2016	1309	422500	649.59	93%	650
51	2016	676	5/27/2016	2559	248000	310.96	100%	798
60	17	240	6/7/2016	2475	156636	164.88	100%	950
56	2016	2827	6/10/2016	2583	593000	620.29	100%	956
46	15	154	6/17/2016	1617	1100000	1836	100%	599
9	71	534	6/21/2016	907	164500	193.7	100%	849
16	100	142	7/18/2016	147	557855	652.3	100%	855
16	100	148	7/21/2016	145	596178	710.55	100%	839
16	100	164	7/27/2016	153	190850	190.85	100%	1000
3	7	1000	8/16/2016	2277	370533	633.85	100%	585

Cnty	Book	Pageno	Saledate	Geo	Adj Sp	tot acres	% grass	SP \$/acre
86	25	615	8/26/2016	1893	1081470	1081.47	100%	1000
3	8	1+	9/22/2016	2479	347105	631.1	100%	550
3	8	6+	9/27/2016	2195	600000	954.98	100%	628
3	8	9	11/7/2016		2130025	3438.71	100	605
16	100	300	11/9/2016	35	124000	158	97%	785
16	100	314	11/16/2016	879	5923077	9178	100%	645
16	100	320	11/18/2016	1063	5076923	7920.4	100%	641
16	100	318	11/18/2016	1065	68000	80	100%	850
60	17	281	12/1/2016	2473	608000	640	96%	950
60	17	280	12/1/2016	2281	912000	960	100%	950
57	20	154	1/5/2017	2171	1650000	2390.58	100%	690
56	2017	377	1/24/2017	2573	828256	1271.63	97%	651
56	2017	370	1/24/2017	2767	1921750	3063.88	99%	627
56	2017	389	1/24/2017	2767	416000	640	100%	650
56	2017	373	1/24/2017	2767	5605750	8941.78	100%	627
56	2017	406	1/24/2017	2765	896012	1427.78	100%	628
16	100	439	1/27/2017	1071	882993	1276.7	100%	692
46	15	254	1/27/2017	1895	320000	320	100%	1000
60	17	302	1/27/2017	2179	96000	160	100%	600
60	17	326	3/21/2017	2177	423000	466.88	100%	906



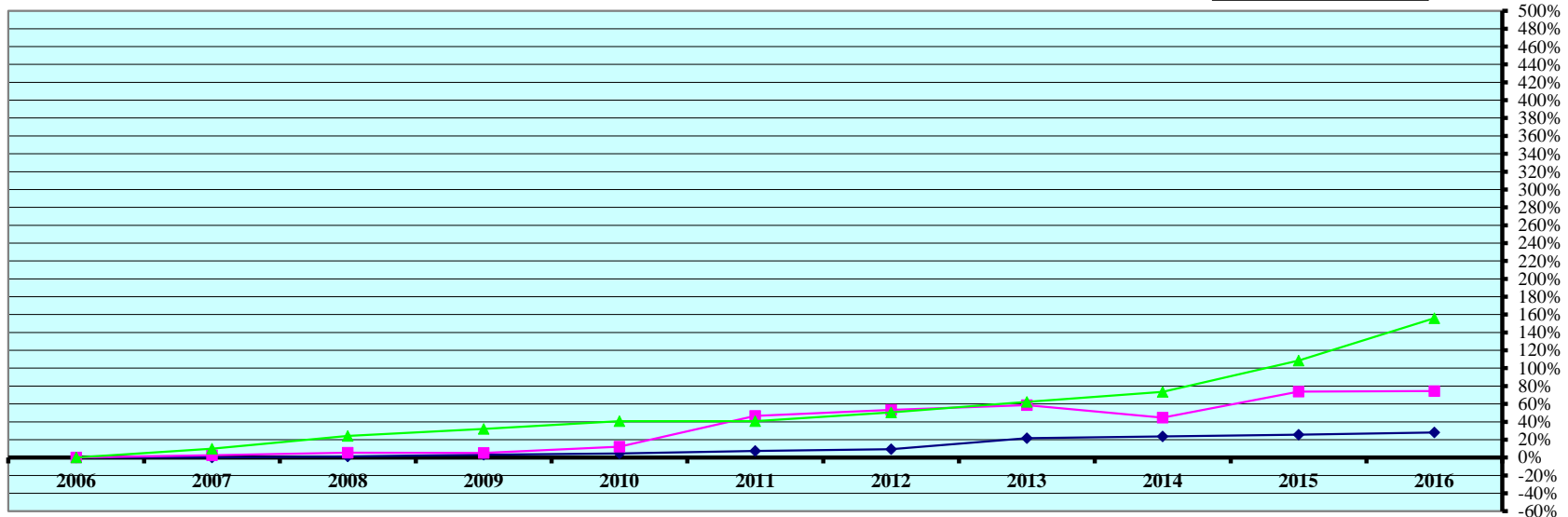
**Legend**

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

# Cherry County Map



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



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	121,391,498	--	--	--	41,201,591	--	--	--	598,830,304	--	--	--
2007	121,571,266	179,768	0.15%	0.15%	42,231,922	1,030,331	2.50%	2.50%	657,343,776	58,513,472	9.77%	9.77%
2008	122,693,882	1,122,616	0.92%	1.07%	43,440,586	1,208,664	2.86%	5.43%	744,180,788	86,837,012	13.21%	24.27%
2009	125,251,246	2,557,364	2.08%	3.18%	43,310,508	-130,078	-0.30%	5.12%	790,342,476	46,161,688	6.20%	31.98%
2010	126,941,566	1,690,320	1.35%	4.57%	46,176,775	2,866,267	6.62%	12.08%	843,247,628	52,905,152	6.69%	40.82%
2011	130,250,713	3,309,147	2.61%	7.30%	60,412,028	14,235,253	30.83%	46.63%	843,174,486	-73,142	-0.01%	40.80%
2012	132,549,870	2,299,157	1.77%	9.19%	63,193,528	2,781,500	4.60%	53.38%	901,236,391	58,061,905	6.89%	50.50%
2013	147,742,868	15,192,998	11.46%	21.71%	65,418,696	2,225,168	3.52%	58.78%	971,587,346	70,350,955	7.81%	62.25%
2014	150,063,977	2,321,109	1.57%	23.62%	59,534,324	-5,884,372	-8.99%	44.50%	1,039,548,926	67,961,580	6.99%	73.60%
2015	152,513,265	2,449,288	1.63%	25.64%	71,641,461	12,107,137	20.34%	73.88%	1,248,627,499	209,078,573	20.11%	108.51%
2016	155,426,698	2,913,433	1.91%	28.04%	71,864,809	223,348	0.31%	74.42%	1,532,752,277	284,124,778	22.75%	155.96%

Rate Annual %chg: Residential & Recreational 2.50%

Commercial & Industrial 5.72%

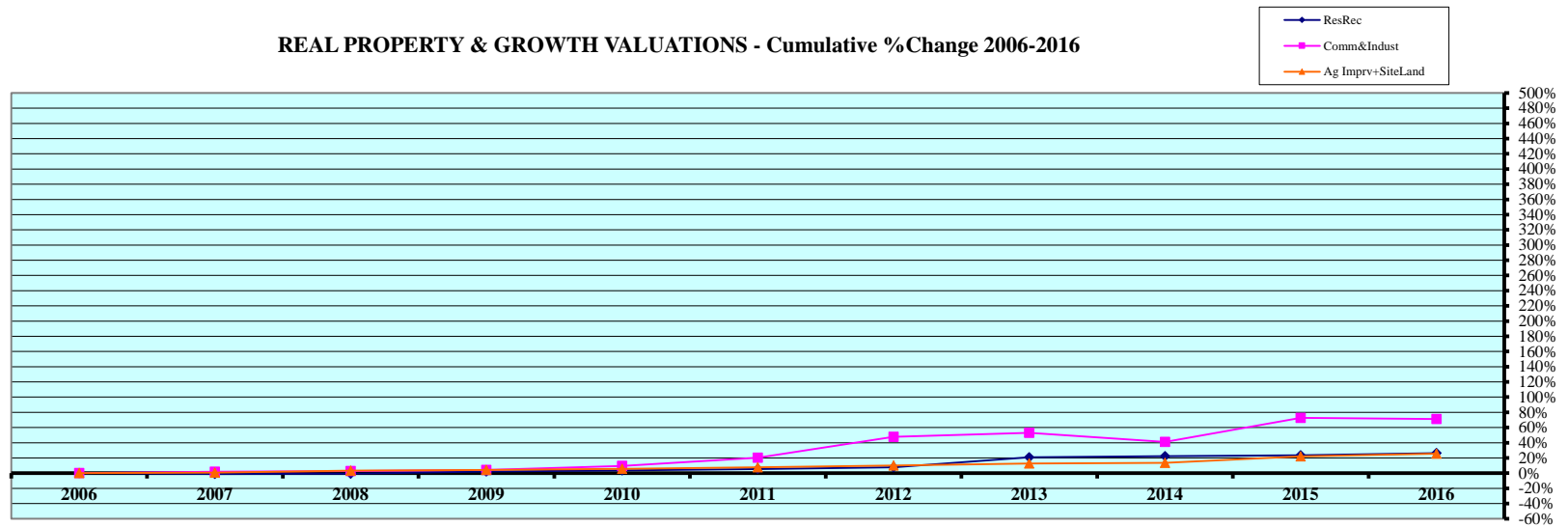
Agricultural Land 9.85%

Cnty# 16  
 County CHERRY

CHART 1      EXHIBIT      16B      Page 1

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

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



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2006	121,391,498	1,893,907	1.56%	119,497,591	--	--	41,201,591	570,059	1.38%	40,631,532	--	--
2007	121,571,266	1,614,273	1.33%	119,956,993	-1.18%	-1.18%	42,231,922	269,794	0.64%	41,962,128	1.85%	1.85%
2008	122,693,882	2,208,958	1.80%	120,484,924	-0.89%	-0.75%	43,440,586	1,080,473	2.49%	42,360,113	0.30%	2.81%
2009	125,251,246	1,289,716	1.03%	123,961,530	1.03%	2.12%	43,310,508	369,459	0.85%	42,941,049	-1.15%	4.22%
2010	126,941,566	1,113,638	0.88%	125,827,928	0.46%	3.65%	46,176,775	1,095,400	2.37%	45,081,375	4.09%	9.42%
2011	130,250,713	2,478,313	1.90%	127,772,400	0.65%	5.26%	60,412,028	10,870,724	17.99%	49,541,304	7.29%	20.24%
2012	132,549,870	1,767,306	1.33%	130,782,564	0.41%	7.74%	63,193,528	2,276,698	3.60%	60,916,830	0.84%	47.85%
2013	147,742,868	969,061	0.66%	146,773,807	10.73%	20.91%	65,418,696	2,412,010	3.69%	63,006,686	-0.30%	52.92%
2014	150,063,977	1,556,695	1.04%	148,507,282	0.52%	22.34%	59,534,324	1,400,860	2.35%	58,133,464	-11.14%	41.10%
2015	152,513,265	2,572,357	1.69%	149,940,908	-0.08%	23.52%	71,641,461	484,969	0.68%	71,156,492	19.52%	72.70%
2016	155,426,698	2,127,835	1.37%	153,298,863	0.52%	26.28%	71,864,809	1,297,784	1.81%	70,567,025	-1.50%	71.27%
Rate Ann%chg	<b>2.50%</b>				<b>1.22%</b>		<b>5.72%</b>			C & I w/o growth	<b>1.98%</b>	

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>				Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value						
2006	47,695,760	17,973,391	65,669,151	941,740	1.43%	64,727,411	--	--	
2007	49,134,482	18,202,204	67,336,686	1,235,935	1.84%	66,100,751	0.66%	0.66%	
2008	50,023,025	18,725,372	68,748,397	941,213	1.37%	67,807,184	0.70%	3.26%	
2009	50,341,187	18,813,470	69,154,657	746,667	1.08%	68,407,990	-0.50%	4.17%	
2010	51,173,347	19,770,752	70,944,099	1,644,070	2.32%	69,300,029	0.21%	5.53%	
2011	51,322,413	20,848,210	72,170,623	1,523,081	2.11%	70,647,542	-0.42%	7.58%	
2012	51,763,786	21,773,935	73,537,721	1,318,062	1.79%	72,219,659	0.07%	9.98%	
2013	52,023,702	22,564,477	74,588,179	594,208	0.80%	73,993,971	0.62%	12.68%	
2014	53,676,500	26,463,220	80,139,720	5,555,696	6.93%	74,584,024	-0.01%	13.58%	
2015	54,690,496	27,307,978	81,998,474	1,802,793	2.20%	80,195,681	0.07%	22.12%	
2016	56,526,157	30,637,545	87,163,702	4,697,960	5.39%	82,465,742	0.57%	25.58%	
Rate Ann%chg	<b>1.71%</b>	<b>5.48%</b>	<b>2.87%</b>			Ag Imprv+Site w/o growth	<b>0.20%</b>		

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

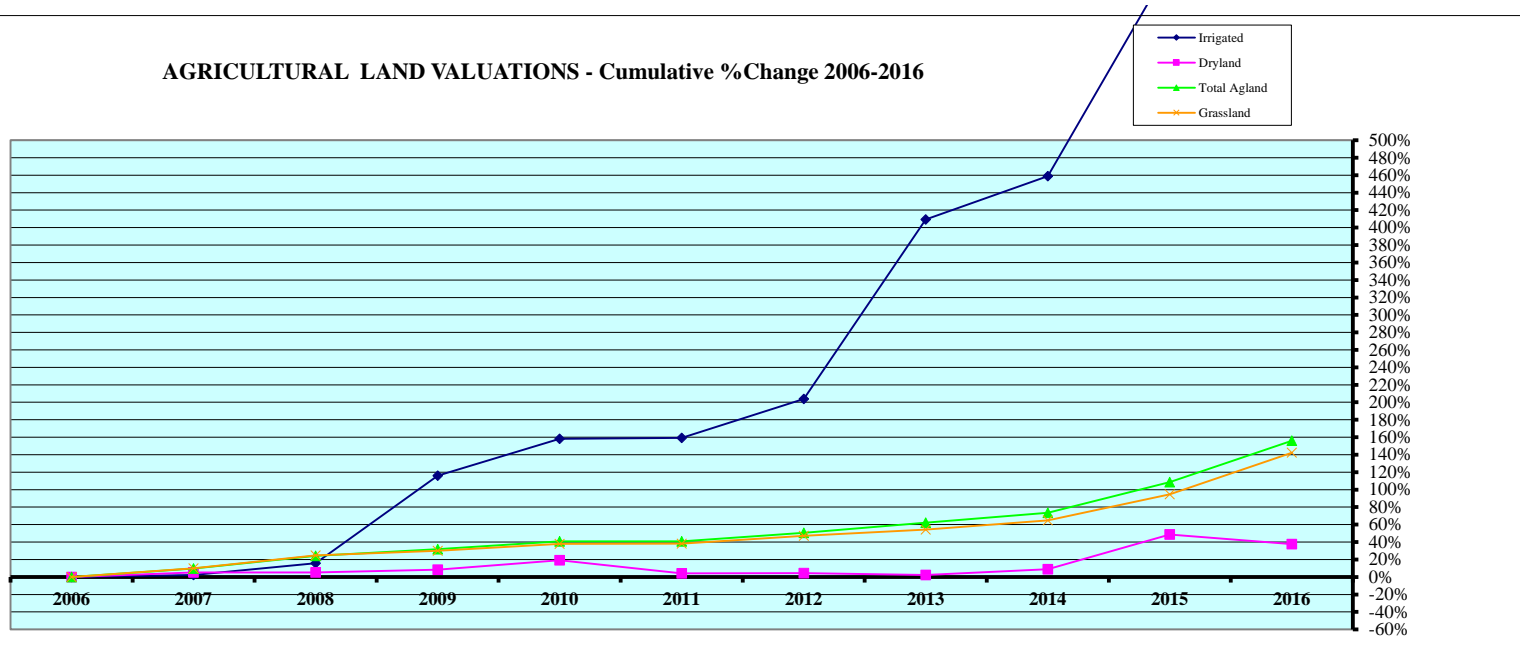
Sources:  
Value; 2006 - 2016 CTL  
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

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

Cnty# 16  
County CHERRY

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	14,156,938	--	--	--	8,841,344	--	--	--	575,315,361	--	--	--
2007	14,491,443	334,505	2.36%	2.36%	9,311,141	469,797	5.31%	5.31%	632,249,512	56,934,151	9.90%	9.90%
2008	16,371,422	1,879,979	12.97%	15.64%	9,309,126	-2,015	-0.02%	5.29%	717,208,385	84,958,873	13.44%	24.66%
2009	30,560,977	14,189,555	86.67%	115.87%	9,572,462	263,336	2.83%	8.27%	747,626,407	30,418,022	4.24%	29.95%
2010	36,551,064	5,990,087	19.60%	158.18%	10,531,426	958,964	10.02%	19.12%	793,589,008	45,962,601	6.15%	37.94%
2011	36,717,872	166,808	0.46%	159.36%	9,215,728	-1,315,698	-12.49%	4.23%	794,664,756	1,075,748	0.14%	38.13%
2012	43,007,939	6,290,067	17.13%	203.79%	9,222,254	6,526	0.07%	4.31%	846,430,067	51,765,311	6.51%	47.12%
2013	72,106,310	29,098,371	67.66%	409.34%	9,049,307	-172,947	-1.88%	2.35%	887,861,578	41,431,511	4.89%	54.33%
2014	79,135,535	7,029,225	9.75%	458.99%	9,619,114	569,807	6.30%	8.80%	948,224,326	60,362,748	6.80%	64.82%
2015	113,204,323	34,068,788	43.05%	699.64%	13,140,222	3,521,108	36.61%	48.62%	1,119,198,393	170,974,067	18.03%	94.54%
2016	123,062,551	9,858,228	8.71%	769.27%	12,164,264	-975,958	-7.43%	37.58%	1,393,669,717	274,471,324	24.52%	142.24%

Rate Ann.%chg: Irrigated **24.14%** Dryland **3.24%** Grassland **9.25%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	516,661	--	--	--	0	--	--	--	598,830,304	--	--	--
2007	1,291,680	775,019	150.01%	150.01%	0	0			657,343,776	58,513,472	9.77%	9.77%
2008	1,291,855	175	0.01%	150.04%	0	0			744,180,788	86,837,012	13.21%	24.27%
2009	2,582,630	1,290,775	99.92%	399.87%	0	0			790,342,476	46,161,688	6.20%	31.98%
2010	2,576,130	-6,500	-0.25%	398.61%	0	0			843,247,628	52,905,152	6.69%	40.82%
2011	2,576,130	0	0.00%	398.61%	0	0			843,174,486	-73,142	-0.01%	40.80%
2012	2,576,131	1	0.00%	398.61%	0	0			901,236,391	58,061,905	6.89%	50.50%
2013	2,570,151	-5,980	-0.23%	397.45%	0	0			971,587,346	70,350,955	7.81%	62.25%
2014	2,569,951	-200	-0.01%	397.42%	0	0			1,039,548,926	67,961,580	6.99%	73.60%
2015	3,084,561	514,610	20.02%	497.02%	0	0			1,248,627,499	209,078,573	20.11%	108.51%
2016	3,855,745	771,184	25.00%	646.28%	0	0			1,532,752,277	284,124,778	22.75%	155.96%

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

Rate Ann.%chg: Total Agric Land **9.85%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	13,695,173	36,529	375			8,943,355	28,481	314			575,514,380	3,469,669	166		
2007	14,491,443	37,200	390	3.91%	3.91%	9,311,141	28,322	329	4.70%	4.70%	632,660,868	3,469,055	182	9.95%	9.95%
2008	15,792,928	38,635	409	4.93%	9.03%	9,682,776	27,682	350	6.39%	11.39%	717,306,595	3,465,995	207	13.48%	24.77%
2009	30,636,642	50,505	607	48.40%	61.80%	9,619,712	23,270	413	18.19%	31.65%	747,596,741	3,458,143	216	4.46%	30.33%
2010	36,551,064	50,188	728	20.06%	94.26%	10,531,426	22,725	463	12.10%	47.58%	793,589,505	3,458,936	229	6.13%	38.32%
2011	36,717,872	50,415	728	0.00%	94.26%	9,215,728	19,906	463	-0.10%	47.44%	794,666,029	3,462,572	230	0.03%	38.36%
2012	43,020,246	50,523	851	16.91%	127.12%	9,222,198	19,919	463	0.00%	47.44%	846,430,258	3,462,312	244	6.52%	47.39%
2013	72,253,109	50,839	1,421	66.91%	279.08%	9,093,408	19,362	470	1.44%	49.57%	888,119,849	3,462,086	257	4.93%	54.66%
2014	79,192,880	51,874	1,527	7.42%	307.21%	9,637,114	19,031	506	7.82%	61.27%	948,323,283	3,460,849	274	6.82%	65.20%
2015	113,514,073	53,169	2,135	39.85%	469.46%	13,168,922	18,671	705	39.28%	124.62%	1,119,118,685	3,459,262	324	18.06%	95.04%
2016	123,074,051	57,562	2,138	0.15%	470.30%	12,164,264	16,778	725	2.79%	130.88%	1,393,641,998	3,456,601	403	24.63%	143.07%

Rate Annual %chg Average Value/Acre: 19.02%

8.73%

9.29%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	516,491	52,942	10			0	0				598,669,399	3,587,621	167		
2007	1,291,680	52,959	24	150.01%	150.01%	0	0				657,755,132	3,587,536	183	9.87%	9.87%
2008	1,291,680	52,959	24	0.00%	150.01%	0	0				744,073,979	3,585,272	208	13.19%	24.37%
2009	2,582,630	52,946	49	99.99%	400.00%	0	0				790,435,725	3,584,864	220	6.24%	32.13%
2010	2,595,930	52,816	49	0.76%	403.81%	0	0				843,267,925	3,584,665	235	6.69%	40.97%
2011	2,576,130	52,816	49	-0.76%	399.97%	0	0				843,175,759	3,585,709	235	-0.04%	40.92%
2012	2,576,130	52,816	49	0.00%	399.97%	0	0				901,248,832	3,585,570	251	6.89%	50.63%
2013	2,576,131	52,816	49	0.00%	399.97%	0	0				972,042,497	3,585,103	271	7.87%	62.48%
2014	2,570,301	52,700	49	-0.01%	399.94%	0	0				1,039,723,578	3,584,453	290	6.98%	73.83%
2015	3,083,927	52,693	59	20.00%	499.92%	0	0				1,248,885,607	3,583,794	348	20.14%	108.83%
2016	3,855,745	52,743	73	24.91%	649.34%	0	0				1,532,736,058	3,583,684	428	22.73%	156.31%

16  
**CHERRY**

Rate Annual %chg Average Value/Acre: 9.87%

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

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,713	CHERRY	79,800,707	6,292,097	1,591,840	155,426,698	71,864,809	0	0	1,532,752,277	56,526,157	30,637,545	6,405	1,934,898,535
cnty.sector.value % of total value:		4.12%	0.33%	0.08%	8.03%	3.71%			79.22%	2.92%	1.58%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
154	CODY	208,639	153,947	5,678	3,601,195	542,208	0	0	0	0	4,047	0	4,515,714
2.70%	%sector of county sector	0.26%	2.45%	0.36%	2.32%	0.75%					0.01%		0.23%
	%sector of municipality	4.62%	3.41%	0.13%	79.75%	12.01%					0.09%		100.00%
69	CROOKSTON	8,215	158,958	5,863	974,206	2,029,827	0	0	0	0	0	0	3,177,069
1.21%	%sector of county sector	0.01%	2.53%	0.37%	0.63%	2.82%							0.16%
	%sector of municipality	0.26%	5.00%	0.18%	30.66%	63.89%							100.00%
77	KILGORE	72,397	214,036	7,894	1,233,060	303,240	0	0	0	0	660	0	1,831,287
1.35%	%sector of county sector	0.09%	3.40%	0.50%	0.79%	0.42%					0.00%		0.09%
	%sector of municipality	3.95%	11.69%	0.43%	67.33%	16.56%					0.04%		100.00%
128	MERRIMAN	16,907	97,346	3,590	1,121,801	621,169	0	0	0	0	0	0	1,860,813
2.24%	%sector of county sector	0.02%	1.55%	0.23%	0.72%	0.86%							0.10%
	%sector of municipality	0.91%	5.23%	0.19%	60.29%	33.38%							100.00%
20	NENZEL	6,785	111	55	395,958	57,065	0	0	0	0	0	0	459,974
0.35%	%sector of county sector	0.01%	0.00%	0.00%	0.25%	0.08%							0.02%
	%sector of municipality	1.48%	0.02%	0.01%	86.08%	12.41%							100.00%
2,737	VALENTINE	10,556,220	377,167	180,435	95,511,347	50,796,202	0	0	0	0	0	0	157,421,371
47.91%	%sector of county sector	13.23%	5.99%	11.33%	61.45%	70.68%							8.14%
	%sector of municipality	6.71%	0.24%	0.11%	60.67%	32.27%							100.00%
63	WOOD LAKE	23,286	169,200	50,237	1,035,963	80,488	0	0	0	0	0	0	1,359,174
1.10%	%sector of county sector	0.03%	2.69%	3.16%	0.67%	0.11%							0.07%
	%sector of municipality	1.71%	12.45%	3.70%	76.22%	5.92%							100.00%
3,248	Total Municipalities	10,892,449	1,170,765	253,752	103,873,530	54,430,199	0	0	0	0	4,707	0	170,625,402
56.85%	%all municip.sect of cnty	13.65%	18.61%	15.94%	66.83%	75.74%					0.02%		8.82%

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

Cnty#	County
16	CHERRY

CHART 5

EXHIBIT

16B

Page 5



**Total Real Property**  
Sum Lines 17, 25, & 30

**Records : 14,654**

**Value : 2,019,962,657**

**Growth 6,335,039**

Sum Lines 17, 25, & 41

**Schedule I : Non-Agricultural Records**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	556	1,344,327	59	756,306	202	3,196,075	817	5,296,708	
<b>02. Res Improve Land</b>	1,460	8,553,518	96	1,946,469	221	4,903,426	1,777	15,403,413	
<b>03. Res Improvements</b>	1,508	94,408,726	97	14,242,850	237	28,360,529	1,842	137,012,105	
<b>04. Res Total</b>	2,064	104,306,571	156	16,945,625	439	36,460,030	2,659	157,712,226	1,844,613
<b>% of Res Total</b>	77.62	66.14	5.87	10.74	16.51	23.12	18.15	7.81	29.12
<b>05. Com UnImp Land</b>	146	992,023	33	450,554	13	2,867,286	192	4,309,863	
<b>06. Com Improve Land</b>	354	4,902,039	22	454,305	16	1,304,569	392	6,660,913	
<b>07. Com Improvements</b>	361	48,867,061	22	4,349,304	19	8,984,935	402	62,201,300	
<b>08. Com Total</b>	507	54,761,123	55	5,254,163	32	13,156,790	594	73,172,076	1,352,167
<b>% of Com Total</b>	85.35	74.84	9.26	7.18	5.39	17.98	4.05	3.62	21.34
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	2,064	104,306,571	156	16,945,625	439	36,460,030	2,659	157,712,226	1,844,613
<b>% of Res &amp; Rec Total</b>	77.62	66.14	5.87	10.74	16.51	23.12	18.15	7.81	29.12
<b>Com &amp; Ind Total</b>	507	54,761,123	55	5,254,163	32	13,156,790	594	73,172,076	1,352,167
<b>% of Com &amp; Ind Total</b>	85.35	74.84	9.26	7.18	5.39	17.98	4.05	3.62	21.34
<b>17. Taxable Total</b>	2,571	159,067,694	211	22,199,788	471	49,616,820	3,253	230,884,302	3,196,780
<b>% of Taxable Total</b>	79.03	68.89	6.49	9.62	14.48	21.49	22.20	11.43	50.46

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	6	458,062	4,551,033	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	6	458,062	4,551,033
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				6	458,062	4,551,033

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	6	6,405	6	6,405	0
25. Total	0	0	0	0	6	6,405	6	6,405	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	281	32	552	865

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	20	455,137	10,267	1,498,685,205	10,287	1,499,140,342
28. Ag-Improved Land	0	0	6	816,830	1,014	198,439,084	1,020	199,255,914
29. Ag Improvements	2	4,707	7	408,611	1,099	90,262,376	1,108	90,675,694
30. Ag Total							11,395	1,789,071,950

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	5	5.00	25,000	
33. HomeSite Improvements	0	0.00	0	6	5.00	367,018	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	3	11.00	4,675	
37. FarmSite Improvements	2	0.00	4,707	5	0.00	41,593	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	14.16	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	28	28.00	140,000	28	28.00	140,000	
32. HomeSite Improv Land	799	797.46	3,986,050	804	802.46	4,011,050	
33. HomeSite Improvements	833	734.46	59,842,947	839	739.46	60,209,965	3,138,259
34. HomeSite Total				<b>867</b>	<b>830.46</b>	<b>64,361,015</b>	
35. FarmSite UnImp Land	31	727.92	453,190	31	727.92	453,190	
36. FarmSite Improv Land	664	2,569.58	1,287,213	667	2,580.58	1,291,888	
37. FarmSite Improvements	968	0.00	30,419,429	975	0.00	30,465,729	0
38. FarmSite Total				<b>1,006</b>	<b>3,308.50</b>	<b>32,210,807</b>	
39. Road & Ditches	0	10,472.12	0	0	10,486.28	0	
40. Other- Non Ag Use	0	103.70	0	0	103.70	0	
41. Total Section VI				<b>1,873</b>	<b>14,728.94</b>	<b>96,571,822</b>	<b>3,138,259</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	24	4,042.72	1,392,471	24	4,042.72	1,392,471

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	424.82	0.74%	977,086	0.79%	2,300.00
47. 2A1	2,606.02	4.52%	5,993,846	4.86%	2,300.00
48. 2A	10,819.73	18.77%	24,873,979	20.19%	2,298.95
49. 3A1	4,731.41	8.21%	9,879,135	8.02%	2,087.99
50. 3A	10,581.73	18.36%	21,908,373	17.78%	2,070.40
51. 4A1	26,123.65	45.33%	54,663,300	44.36%	2,092.48
52. 4A	2,343.22	4.07%	4,920,762	3.99%	2,100.00
<b>53. Total</b>	<b>57,630.58</b>	<b>100.00%</b>	<b>123,216,481</b>	<b>100.00%</b>	<b>2,138.04</b>
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	617.93	3.69%	448,000	3.69%	725.00
56. 2D1	940.51	5.62%	681,872	5.62%	725.00
57. 2D	9,173.72	54.79%	6,650,956	54.79%	725.00
58. 3D1	672.30	4.02%	487,419	4.02%	725.00
59. 3D	1,779.68	10.63%	1,290,272	10.63%	725.00
60. 4D1	3,185.30	19.02%	2,309,350	19.02%	725.00
61. 4D	374.52	2.24%	271,527	2.24%	725.00
<b>62. Total</b>	<b>16,743.96</b>	<b>100.00%</b>	<b>12,139,396</b>	<b>100.00%</b>	<b>725.00</b>
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,368.45	0.04%	958,540	0.06%	700.46
65. 2G1	3,813.23	0.11%	2,556,918	0.16%	670.54
66. 2G	106,254.42	3.07%	68,526,047	4.41%	644.92
67. 3G1	170,812.33	4.94%	102,381,798	6.59%	599.38
68. 3G	240,911.72	6.97%	132,472,786	8.53%	549.88
69. 4G1	976,412.04	28.25%	415,069,667	26.72%	425.10
70. 4G	1,956,312.95	56.61%	831,281,538	53.52%	424.92
<b>71. Total</b>	<b>3,455,885.14</b>	<b>100.00%</b>	<b>1,553,247,294</b>	<b>100.00%</b>	<b>449.45</b>
<b>Irrigated Total</b>	<b>57,630.58</b>	<b>1.61%</b>	<b>123,216,481</b>	<b>7.28%</b>	<b>2,138.04</b>
<b>Dry Total</b>	<b>16,743.96</b>	<b>0.47%</b>	<b>12,139,396</b>	<b>0.72%</b>	<b>725.00</b>
<b>Grass Total</b>	<b>3,455,885.14</b>	<b>96.44%</b>	<b>1,553,247,294</b>	<b>91.77%</b>	<b>449.45</b>
72. Waste	53,315.18	1.49%	3,896,957	0.23%	73.09
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	7,471.00	0.21%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>3,583,574.86</b>	<b>100.00%</b>	<b>1,692,500,128</b>	<b>100.00%</b>	<b>472.29</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	330.10	693,210	57,300.48	122,523,271	57,630.58	123,216,481
<b>77. Dry Land</b>	0.00	0	60.00	43,500	16,683.96	12,095,896	16,743.96	12,139,396
<b>78. Grass</b>	0.00	0	1,101.39	505,432	3,454,783.75	1,552,741,862	3,455,885.14	1,553,247,294
<b>79. Waste</b>	0.00	0	2.00	150	53,313.18	3,896,807	53,315.18	3,896,957
<b>80. Other</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>81. Exempt</b>	0.00	0	381.51	0	7,089.49	0	7,471.00	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>1,493.49</b>	<b>1,242,292</b>	<b>3,582,081.37</b>	<b>1,691,257,836</b>	<b>3,583,574.86</b>	<b>1,692,500,128</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	57,630.58	1.61%	123,216,481	7.28%	2,138.04
<b>Dry Land</b>	16,743.96	0.47%	12,139,396	0.72%	725.00
<b>Grass</b>	3,455,885.14	96.44%	1,553,247,294	91.77%	449.45
<b>Waste</b>	53,315.18	1.49%	3,896,957	0.23%	73.09
<b>Other</b>	0.00	0.00%	0	0.00%	0.00
<b>Exempt</b>	7,471.00	0.21%	0	0.00%	0.00
<b>Total</b>	<b>3,583,574.86</b>	<b>100.00%</b>	<b>1,692,500,128</b>	<b>100.00%</b>	<b>472.29</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Cody	51	59,022	96	81,322	96	3,439,211	147	3,579,555	0
83.2 Crookston	58	20,883	45	19,580	54	933,743	112	974,206	0
83.3 Kilgore	53	51,388	51	71,533	51	1,132,170	104	1,255,091	0
83.4 Merriman	81	31,324	81	33,958	85	1,056,519	166	1,121,801	0
83.5 Nenzel	17	13,554	9	27,401	9	355,003	26	395,958	0
83.6 Rural	201	3,186,912	219	4,834,122	234	27,849,628	435	35,870,662	951,475
83.7 Rural V	60	765,469	97	2,010,801	97	14,736,665	157	17,512,935	432,042
83.8 Valentine	206	1,127,172	1,122	8,303,866	1,156	86,512,816	1,362	95,943,854	461,096
83.9 Wood Lake	90	40,984	57	20,830	60	996,350	150	1,058,164	0
84 Residential Total	817	5,296,708	1,777	15,403,413	1,842	137,012,105	2,659	157,712,226	1,844,613

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Cody	13	9,226	23	5,453	23	527,529	36	542,208	0
85.2	Crookston	16	3,013	6	2,763	7	2,024,051	23	2,029,827	0
85.3	Kilgore	8	2,558	11	3,731	11	298,729	19	305,018	0
85.4	Merriman	11	2,673	23	10,888	23	607,608	34	621,169	0
85.5	Nenzel	1	270	3	803	3	55,992	4	57,065	0
85.6	Rural	13	2,867,286	17	1,315,204	20	9,009,300	33	13,191,790	11,765
85.7	Rural V	32	444,020	18	353,039	18	3,455,748	50	4,252,807	0
85.8	Valentine	91	979,530	288	4,968,266	294	46,143,908	385	52,091,704	1,340,402
85.9	Wood Lake	7	1,287	3	766	3	78,435	10	80,488	0
86	Commercial Total	192	4,309,863	392	6,660,913	402	62,201,300	594	73,172,076	1,352,167



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	0.00	0.00%	0	0.00%	0.00
88. 1G	1,343.45	0.04%	940,415	0.06%	700.00
89. 2G1	3,775.93	0.11%	2,529,875	0.16%	670.00
90. 2G	105,926.52	3.07%	68,288,319	4.40%	644.68
91. 3G1	170,812.33	4.94%	102,381,798	6.59%	599.38
92. 3G	240,847.82	6.97%	132,426,458	8.53%	549.83
93. 4G1	976,033.54	28.25%	414,795,254	26.72%	424.98
94. 4G	1,956,307.75	56.62%	831,277,768	53.54%	424.92
95. Total	3,455,047.34	100.00%	1,552,639,887	100.00%	449.38
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	25.00	2.98%	18,125	2.98%	725.00
98. 2C1	37.30	4.45%	27,043	4.45%	725.01
99. 2C	327.90	39.14%	237,728	39.14%	725.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	63.90	7.63%	46,328	7.63%	725.01
102. 4C1	378.50	45.18%	274,413	45.18%	725.00
103. 4C	5.20	0.62%	3,770	0.62%	725.00
104. Total	837.80	100.00%	607,407	100.00%	725.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	3,455,047.34	99.98%	1,552,639,887	99.96%	449.38
CRP Total	837.80	0.02%	607,407	0.04%	725.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	3,455,885.14	100.00%	1,553,247,294	100.00%	449.45

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

16 Cherry

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	155,426,698	157,712,226	2,285,528	1.47%	1,844,613	0.28%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	56,526,157	64,361,015	7,834,858	13.86%	3,138,259	8.31%
<b>04. Total Residential (sum lines 1-3)</b>	<b>211,952,855</b>	<b>222,073,241</b>	<b>10,120,386</b>	<b>4.77%</b>	<b>4,982,872</b>	<b>2.42%</b>
05. Commercial	71,864,809	73,172,076	1,307,267	1.82%	1,352,167	-0.06%
06. Industrial	0	0	0		0	
<b>07. Total Commercial (sum lines 5-6)</b>	<b>71,864,809</b>	<b>73,172,076</b>	<b>1,307,267</b>	<b>1.82%</b>	<b>1,352,167</b>	<b>-0.06%</b>
08. Ag-Farmsite Land, Outbuildings	30,637,545	32,210,807	1,573,262	5.14%	0	5.14%
09. Minerals	6,405	6,405	0	0.00	0	0.00%
10. Non Ag Use Land	0	0	0			
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>30,643,950</b>	<b>32,217,212</b>	<b>1,573,262</b>	<b>5.13%</b>	<b>0</b>	<b>5.13%</b>
12. Irrigated	123,062,551	123,216,481	153,930	0.13%		
13. Dryland	12,164,264	12,139,396	-24,868	-0.20%		
14. Grassland	1,393,669,717	1,553,247,294	159,577,577	11.45%		
15. Wasteland	3,855,745	3,896,957	41,212	1.07%		
16. Other Agland	0	0	0			
<b>17. Total Agricultural Land</b>	<b>1,532,752,277</b>	<b>1,692,500,128</b>	<b>159,747,851</b>	<b>10.42%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>1,847,213,891</b>	<b>2,019,962,657</b>	<b>172,748,766</b>	<b>9.35%</b>	<b>6,335,039</b>	<b>9.01%</b>

## 2017 Assessment Survey for Cherry County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	1
<b>4.</b>	<b>Other part-time employees:</b>
	1
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$ 145,139
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	same
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$ 47,000
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	none
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	(\$29,000 line item in general fund - \$10,000 GIS and \$19,000 for TerraScan)
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,200
<b>12.</b>	<b>Other miscellaneous funds:</b>
	9400
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$ 10,690 general; \$11,195 appraisal

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	TerraScan (owned by Thomson Reuters)
2.	<b>CAMA software:</b>
	TerraScan (owned by Thomson Reuters)
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Office clerk
5.	<b>Does the county have GIS software?</b>
	Yes - GIS Workshop
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, <a href="http://www.cherry.gisworkshop.com">www.cherry.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	Office staff and GIS Workshop
8.	<b>Personal Property software:</b>
	TerraScan (owned by Thomson Reuters)

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Valentine
4.	<b>When was zoning implemented?</b>
	2000

### D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	Tax Valuation Inc
<b>2.</b>	<b>GIS Services:</b>
	GIS Workshop
<b>3.</b>	<b>Other services:</b>
	TerraScan (owned by Thomson Reuters)

### E. Appraisal /Listing Services

<b>1.</b>	<b>Does the county employ outside help for appraisal or listing services?</b>
	yes, Tax Valuation Inc
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	<ul style="list-style-type: none"> <li>1) Ability to promote positive public relations.</li> <li>2) Experience in ad valorem tax appraisal.</li> <li>3) Familiarity with Nebraska Department of Revenue statutes and regulations.</li> <li>4) Familiarity and appreciation of the area (county).</li> </ul>
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	Yes
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	They provide estimates of value to the assessor for review.

## 2017 Residential Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>																						
	Assessor, office staff and Tax Valuation Inc.																						
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>																						
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AG	Agricultural homes and outbuildings are currently being reviewed utilizing new aerial flights, GIS imagery, current land use maps, and physically reviewing changes discovered.																						
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																						
	All approaches; the cost, income and sales will be considered. However, the sales will be utilized most in building models.																						
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																						
	Sales will be reviewed and models built. The models are based on local market data.																						
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																						
	No. Values are established from a model based on a cost range per square foot.																						
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																						
	Vacant lot sales in similar neighborhoods are reviewed and a cost per square foot is derived from the market.																						

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

All lots are treated the same, currently there is no difference.

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2013	2012	2012 by sq ft	2012-2013
2	2013	2012	2012 by sq ft	2012-2013
3	2013	2012	2012 by sq ft	2012-2013
4	2013	2012	2012 by sq ft	2012-2013
5	2013	2012	2012 by sq ft	2012-2013
6	2013	2012	2012 by sq ft	2012-2013
7	2013	2012	2012 by sq ft	2012-2013
8	2013	2012	2012 by sq ft	2012-2013
9	2013	2012	2012 by sq ft	2012-2013
AG	2016	2015	2016	2015-16

A review of the agricultural homes and outbuildings was completed for the 2017 assessment year with the help of Tax Valuation Inc. New costing and depreciation and lot study were applied.

## 2017 Commercial Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>																												
	office staff																												
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>																												
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8	Rural: countywide, will vary in distance from Valentine, is designated by neighborhoods, differing with location and aesthetic value																												
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>																												
	All three approaches, the income, cost and sales, will be considered. However, a square foot method and the income approach, if enough information exists, will be used the most.																												
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>																												
	Stanard Appraisal will determine the most appropriate process depending on the property and the availability of market data.																												
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																												
	Sales will be reviewed and models built. The sales will be charted for a cost range per square foot based on occupancy code, quality, condition and age. Plus or minus adjustments will be applied when appropriate to arrive at estimated final values per square foot.																												
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																												
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3	2015	2012	2014 by sq ft	2014																									
8	2015	2012	2014 by sq ft	2014																									



The costing is predominantly by a square foot method unless enough income and expense information exists to utilize an income approach.
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## 2017 Agricultural Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>							
	Office staff and Tax Valuation Inc							
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">0</td> <td>There are no market areas.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	0	There are no market areas.	2016
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
0	There are no market areas.	2016						
	Land use is continually being reviewed with the aid of GIS, NRD certifications and Google Earth. The county completed the soil conversion for the 2017 assessment year along with a parcel by parcel review. Parcels that appear to have a change will be physically inspected.							
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>							
	Not applicable.							
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>							
	Agricultural land has the ability to conform to statutes 77-1359 and 77-1363 and based upon the standard agricultural practices of Cherry County. If it does not, it falls into the residential or recreational category. Use aids in making the decision. For residential or recreational site, amenities such as canyons, rivers, views, or lack of these bear differences in the market. Groupings of similar properties with similar amenities in similar areas form neighborhoods, not unlike other residential properties. It is the review of the market in these neighborhoods that form the basis for valuing of these properties.							
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>							
	Farm sites do not carry the same value as rural residential sites. Rural farm sites do not rely on amenities like the rural residential. Rural residential sites are valued like any other residential property at a dollar per square foot value, based on the market. Farm sites are valued at \$5,000 for the home site acre.							
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>							
	The process would start with the sales review consisting of interviews, inspections, and possibly questionnaires. Current assessed values are then built up to 100% of market value.							

# CHERRY COUNTY 2016 AMENDED PLAN OF ASSESSMENT

Cherry County adjoins South Dakota to the north, and is Nebraska's largest county. It is widely known in the cattle industry, and the combination of scenic beauty, plentiful grazing land, and good water continue to appeal to buyers for Cherry County land. Tourism brings trade to the county contributing to making Valentine the hub for commercial growth for a large area in north-central Nebraska and south-central South Dakota.

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature.

**"Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution. The legislature may prescribe standards and methods for the determination of the value of real property at uniform and proportionate values."-Article VIII Revenue Sec. 1 (1) & (6)-Constitution of Nebraska**

The standard for valuing certain classes of property for tax purposes is controversial in nature. Many feel a production basis would benefit our agricultural community. Nothing to date concerning tax valuation standards have been changed by legislature. Although much time and service has been allotted to changing this standard, the standard remains:

**The uniform standard for the assessed value of real property for taxation purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade."**

Our assessment levels are also defined by statute:

- 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 75% of actual value for agricultural and horticultural land;
- 75% of special valuation for agricultural and horticultural land which meets qualifications for special valuation

The assessor's office consists of the assessor, deputy, one full-time clerk, and one part-time clerk. Currently, the assessor feels the office is at a minimum level of staffing needed for completing basic operations. Ideally, more appraiser services would benefit the county, but realistically due to location, this is not a good possibility. Unfortunately, several public service features of the office that were informative and enjoyable to our taxpayers have not been updated simply because official demands have consumed the available time necessary to do these projects.

The importance of continuing education is recognized by this office. The assessor, and her deputy, will attend assessor workshops that are offered by Property Assessment Division and the Nebraska Assessor Association. The cost is not prohibitive, and much information is derived through speakers and

networking with other assessors throughout the state. One of the courses is the USPAP course that will be given during the County Assessor's Workshop in August 2016. She would like to take some further IAAO courses in the near future.

As far as record management, records in the Cherry County Assessor's office are basically **public information**. There are a few exceptions, which are labeled confidential, and admission to these files is carefully screened.

Due to the size of Cherry County, various methods are utilized to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record files (hard copy) are filed by legal description. Our computer system has the capability for CAMA services and administrative software. Now, due to the implementation of WebGIS services, the public has access 24/7 to property record information. This ability is frequently used by real estate agents, banks, appraisers, FSA office, and insurance companies. Cadastral maps continue to be kept current by office clerks. The maps are old, but property can readily be identified and located by using them.

The office uses Terra Scan assessment and appraisal system for electronic property record files and appraisal assistance. Last year, we upgraded our server and other hardware that had not been upgraded since 2008. The office has installed wireless internet service to electronically file reports and to aid with e-mail. WebGIS services are implemented, and to defray some of the cost to our taxpayers, Cherry County offers an enhanced, sales-based subscription service available to the public upon request. This enhanced service includes scanned copies of deeds, Form 521's, surveys, site plans, all photos that are connected to the included sales.

Continually, we submit new subdivisions, parcel splits, and other changes to GIS Workshop so our site can be updated for the public. We receive excellent support and cooperation from GIS Workshop.

Sales review is an important factor in establishing fair market values. Statistics are only as reliable as the sample they are derived from. Cherry County adheres to the minimum standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 2007. These standards include, but are not limited to:

- Cherry County recognizes all sales over \$2.25 in Doc Stamps or \$100 consideration as arms-length transactions, unless verification proves otherwise
- Verification is made on all sales, usually with a knowledgeable third party
- During verifications, a standard form of questions is used. For residential and commercial sales, sales are verified and the response noted on supplemental sheets.
- Adjustments are made through the verification process if not noted on the Form 521.

Cherry County processed 349 real estate transfers in 2015. The real estate market has been active, these sales making it a necessity to implement valuation changes within the agricultural class.

Cherry County mailed over 1300 personal property returns last January. The office refers to Regulations-Chapter 20 for guidance in the assessment of personal property.

Cherry County will process approximately 250 Homestead Exemption Applications. We make every effort to inform our taxpayers about homestead exemptions. This is one of the few forms of tax relief offered to our citizens, and this exemption loss is reimbursed to the county by the state. We personally

visit the Valentine Senior Center, Northwest Community Action, Veteran's Service Office, and publish notice in the local newspaper for new filers. We mail previous filers new application forms annually. As a courtesy, we mail and phone reminders for former applicants to timely file their applications. As a benefit to our public, recent legislative changes have broadened the income tables in 2014. In 2015, veterans with a 100% service-connected disability and unremarried spouses can exempt the entire valuation of their residence from taxation. There was also a category created for developmentally disabled individuals.

In the area of property discovery, the biggest obstacle for Cherry County is its size. Cherry County encompasses 6000 square miles and is dissected by a time zone. Because of the size of this county, our office utilizes building and zoning permits. We can pinpoint new building projects with little cost or time allocation. In April 2009, we contracted with an aerial photography company to take pictures of all sites in rural Cherry County. The pictures were excellent, and provided us with a tool for discovering new construction. This office acquired a laptop during 2012, and it is taken to the field with us, which enables us to check property information as we come across it. Currently we use Google Earth and GIS Workshop aerial photography to compare with our property records to verify building status. If discrepancies are noted, a physical inspection is done. As with most all appraisal maintenance, an external physical inspection is done at the time of listing. To comply with the next 6-year review cycle for agricultural buildings and residences, we have entered into a contract with Tax Valuation Services, Inc. to aid in the valuation of agricultural residences and outbuildings. Date of completion has been set for tax year 2017.

As far as land usage, FSA maps were a great tool. However, these records have now been closed to public access. During the certification of irrigated acres, a requirement from the local natural resource district was that irrigators were responsible to furnish us with a map so we could locate the irrigated area. This worked out ideally, and again gave us the information we needed with minimal time and expense. We also mail questionnaires to known CRP participants to verify if they are still in the program, and to verify acre amounts. Now, with GIS, we have another tool to use to verify land usage. Cherry County adheres to State Statute 77-1363: **" Land classes shall be inventoried by subclasses of real property based on soil classification standards developed by the Natural Resources Conservation Service of the United States Department of Agriculture as converted into land capability groups by the Property Tax Administrator. County Assessor's shall utilize soil surveys from the Natural Resources Conservation Service of the United States Department of Agriculture as directed by the Property Tax Administrator. Nothing in this section shall be construed to limit the classes and subclasses of real property that may be used by county assessors or the Tax Equalization and Review Commission to achieve more uniform and proportionate valuations."**

Our office considers assessment/sale ratio studies supplied by the Property Assessment Division a tool in considering assessment actions. These studies work as a flag for detecting problems with our assessment practices. I also feel it necessary to express our appreciation to our former field liaison, Pat Albro, for her tireless efforts in search of true equalization with her counties, and we welcome our new liaison Chelsea Fessler who will be a great support tool for our county.

Information concerning statistical measures such as level of values, office compliance of state-defined reports, etc. is contained in the 2016 Reports and Opinions, issued by the Property Tax Administrator, April 2016. Also available on the Nebraska Department of Property Assessment's website is an annual calendar which depicts by date and by statute the annual responsibilities of the assessor's office.

## 2017 ASSESSMENT ACTIONS

The focal point for the residential and commercial market is Valentine. Valentine currently is the only residential and commercial subclass with sufficient sales to measure. The market in smaller villages can depend on distance from Valentine and availability of services. Cherry County has a strong agricultural market. Even with the decline in cattle prices, it still offers good water, good grass, and plenty of space appealing to buyers. The agricultural economy has yet to experience the slow down referred to in some publications.

**Residential-**In 2012, we completed a residential revaluation. We updated our costing and physically reviewed all residential properties in the county. Depreciation was based on the market. In 2016, no value adjustments were needed. For 2017, we will be reviewing several subdivisions in Valentine City that appear to be under market. We will complete all appraisal maintenance. As of January 1, 2013, the second 6-year cycle was completed.

**Commercial-** Our commercial market was active. A contract was awarded to Stanard Appraisal Services, Inc. for a commercial revaluation. With this new revalue, we imported the 2012 Marshall Swift costing and used the three approaches to value. We also did physical inspections on each property and put new photos in our computer system. This revalue was completed by January 1, 2015. Informal hearings were held February 2015. No action was taken for tax year 2016 except commercial maintenance. Do not see any further commercial actions, except appraisal maintenance for 2017. As of January 1, 2015, the second cycle of the six-year review for our commercial class is complete.

**Agriculture-** Cherry County has a single market area. Cherry County increased their agricultural land values again for the 2016 year. Looking at a quick sales review, sale prices for pasture ground are constant and it appears land valuations could be on the rise for the upcoming 2017 year. As our irrigated land stabilizes in market, pasture ground is strong. It bears to mention the abundance of 1031-exchange sales that are contained in our state sales file. These sales are a type of land exchange for various financial reasons. These sales appear to have a driving effect on the market. Caution should be permitted concerning the inclusion of these 1031-exchange sales in this county for valuation- setting purposes. Including these sales in our sales file could actually skew the integrity of the file.

This office not only utilizes sales/assessment ratio studies, but “extended agland analysis” for agland property valuation. This methodology, utilized by the Department of Property Assessment termed “extended agland analysis”, was questioned and researched by Almy, Gludemans, Jacobs & Denne, a property taxation consulting firm. The results of this study upheld the use of the extended agland analysis practice. The purpose of this extended analysis was to guarantee counties equalization by using comparable sales across county lines. It allowed counties that might not have had many sales to “borrow” sales, enabling their sales base to “extend” for valuation setting purposes. For Cherry County, this concept isn’t a bad idea, since we share huge school districts that cross county lines, and use caution the borrowed sales are actually comparable in every way. Going forward into 2017, we will have to monitor if sales maintain their hectic pace. We will be reviewing these sales for any adjustments. We entered into a contract with Tax Valuation Inc. to perform the six-year review cycle for rural improvements, which will include an updated costing for the residences and outbuildings. We anticipate the completion of this contract to be January 2017. Currently, in addition to zoning and

building permits, we are utilizing Google Earth Pro and GIS Workshop to compare aerial photos for any building changes. All appraisal maintenance will be completed.

Also, there have been updates to the USDA soil survey. It has been recommended to contact our GIS provider for assistance in updating our County soils. The completion date for this is scheduled for the 2017 tax year.

Continue GIS Workshop maintenance in all classes.

### **2018 PLANNED ACTIONS**

**Residential** - Complete appraisal maintenance. Monitor how the recent countywide residential review has fared. Depending on this monitoring, implement another residential review

**Commercial** –Review the 2015 appraisal review & revalue. Complete commercial appraisal maintenance.

**Agricultural** –Completion of the six-year agricultural class review/revalue. Concentrate on improving sales review. Monitor the market. Keep aware of legislative changes. Complete appraisal maintenance.

Continued GIS Workshop maintenance in all classes.

### **2019 PLANNED ACTIONS**

**Residential** -Monitor sales in county and review for problem areas. Complete appraisal maintenance. If not already completed initiate residential review and revalue.

**Commercial** -Do all appraisal maintenance. Review all subclasses of commercial properties to detect problem areas. . If a commercial review has recently been completed, monitor to see how review fared.

**Agricultural** – Concentrate on sales review. Monitor the market. Continue with appraisal maintenance.

Continued GIS Workshop maintenance in all classes.

## CONCLUSION

It is a common business practice to prepare a budget and plan a course of action. It is no different with county business. We do owe it to our taxpayers for proportionate assessments at the most economical/efficient means possible. Planning saves time, money, and can assure our taxpayers that they are being well- served.

In our world of assessment practice, we can never let ourselves become satisfied that there is no room for improvement, that we are done researching alternate methods to accomplish accurate assessments, or our appraisal education is complete.

Our county board has been co-operative with allocating adequate funding requested for appraisal needs. In the spirit of fairness, this county is committed to appropriate assessments, and that commitment comes at a cost. This county, during the past year, has spent \$8,062.50 for its annual GIS fee, and \$8,374.90 in the prior year. We also paid \$23,469 in appraiser fees, and \$57,330 in the prior year and more to anticipate next year. Our TerraScan software and CAMA provider is another \$17,000-\$19,000 roughly per year. The county has furnished this office a laptop and vehicle used for appraisal issues. Our board is a very informed, supportive board, and also answers to our taxpayers concerning assessment practices and expenditures of tax dollars. When county boards and county offices are able to work together for the public good, everyone gains from their efforts.

That being said, it will continue to be the goal of this office to comply with state statute and regulations to provide uniform and proportionate assessments on all properties in Cherry County.

And, as always, it is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

Respectfully submitted,

Betty J. Daugherty, Cherry County Assessor  
July 26, 2016



