

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2018 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**CHERRY COUNTY**



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 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 statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that 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 PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

## **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 (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 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 Standard on Ratio Studies establishes the following range of acceptability for the COD:

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

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

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

**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 mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The 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 groupings and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with 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.

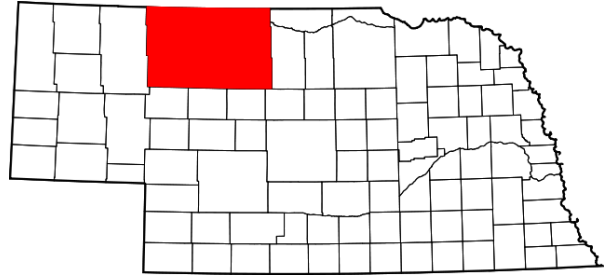
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified 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

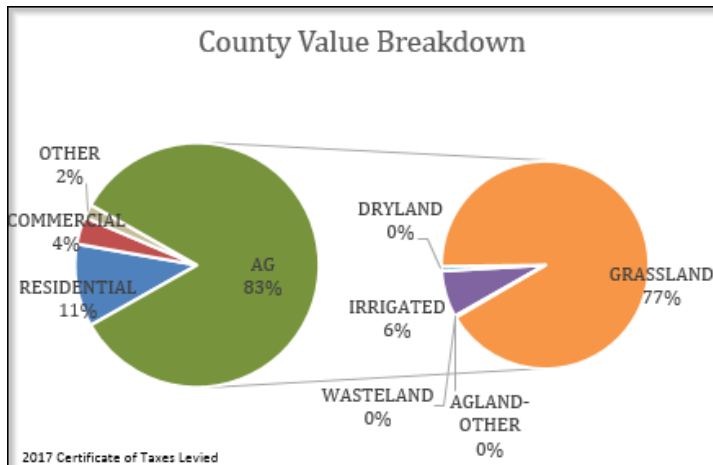
With a total area of 5,960 miles, Cherry County had 5,832 residents, per the Census Bureau Quick Facts for 2016, a 2% population increase over the 2010 U.S. Census. Reports indicated that 62% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Cherry County are located in and around Valentine, the county seat. According to the latest information available from the U.S. Census Bureau, there were 231 employer establishments with total employment of 1,619.

Agricultural land is the main component of Cherry County’s value base. Grassland makes up a majority of the land in the county. Cherry County is included in both the Middle Niobrara and

Upper Loup Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Cherry County 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 County ranks first in bison (USDA AgCensus).



NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
CODY	149	154	3.4%
CROOKSTON	98	69	-29.6%
KILGORE	99	77	-22.2%
MERRIMAN	118	128	8.5%
NENZEL	-	20	
VALENTINE	2,820	2,737	-2.9%
WOOD LAKE	72	63	-12.5%



## 2018 Residential Correlation for Cherry County

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### *Assessment Actions*

A contracted appraisal firm was hired to complete the review of Valuation Group 1 and a portion of Valuation Group 2 for the 2018 assessment year, which included the City of Valentine and subdivisions within one mile of Valentine city limits. After completing the review work, new land value tables were established, cost tables were updated, and new depreciation tables were developed.

The review of rural Valentine did not include acreages located within one mile of the city limits, or the rural parcels around Valentine that are subject to similar economic conditions. After analyzing the sales of rural properties around Valentine, the county assessor increased those 13%, to equalize them with changes made to Valentine; that area will be prioritized for inspection and reappraisal in 2019.

For the remainder of the class, appraisal maintenance was completed by office staff using building permits, physical inspections, and drive-by inspections.

### *Description of Analysis*

Cherry County segments each village into a separate valuation group, including individual valuation groups for rural Valentine and all the remaining rural residences in the county. Generally, Valuation Group 1 is the only classification that contains an adequate number of sales each study period.

<b>Valuation Group</b>	<b>Description</b>
1	Valentine – largest city and county seat
2	Rural Valentine – residential property from Valentine city limits to exactly one mile out
3	Cody
4	Crookston
5	Kilgore
6	Merriman
7	Wood Lake
8	Rural – all residential property not within a village
9	Nenzel

Review of the statistical profile supports the use of the median to represent the level of value within the county. All three measures of central tendency are within the acceptable range, and the qualitative statistics support that assessments are uniform within the class. Additionally, value in the Abstract of Assessment, Form 45 Compared to the CTL reflects a 15% increase to the

## 2018 Residential Correlation for Cherry County

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residential class, which correlates closely to the amount of change on sold properties within the sample.

All of the subclasses contain insufficiently small samples of sales within the study period. Although there are few sales outside the City of Valentine, the county assessor applied an equalization adjustment to rural residential acreages around Valentine pending complete reappraisal next year. Further, when the sales from all of the small villages are combined for analysis, the measures of central tendency are all within the range, and the qualitative statistics support uniformity in assessments. Based on the analysis, all residential properties in Cherry County are assessed within the acceptable range.

### *Assessment Practice Review*

The Division's annual assessment practice review focuses on the submission and qualification of sales data, in addition to all aspects of the valuation process. In Cherry County, the county assessor submits sales data to the state sales file on a routine basis in accordance with the Division's regulations. Routine audits confirm that the sales data is accurately reported. The county has consistently utilized approximately 65% of residential transactions each year, and review of qualified and non-qualified sales support that the qualification determinations were made without sales bias.

After review and verification of the sales data, the Division will compare sold and unsold properties to ensure that the county's valuation practices uniformly attribute value to unsold parcels. Based on the review conducted in 2017, valuations in Cherry County were uniformly assessed to all property.

Regarding the valuation of residential property, all properties are inspected within the required six-year timeline; both the county staff and the contract appraisers will conduct inspection work. When the contract appraiser revalues an area, they will attempt to contact the property owner to verify characteristics of the interior of the property. Land, cost, and depreciation tables are all updated after a physical inspection. Land values are developed using a sales comparison approach, establishing values by the square foot.

Although the small villages in Cherry County have some differences in local amenities, there are few sales within each. The county's practice of keeping them separate valuation groups has not caused uniformity concerns within the class; however, as the villages are reappraised in the next assessment cycle, they will be analyzed in greater detail to determine whether some combinations could be made.

## 2018 Residential Correlation for Cherry County

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### *Equalization and Quality of Assessment*

Although there are few sales in all valuation groups outside of Valentine, the analysis supports that an acceptable level of value has been achieved for all properties. The county complies with generally accepted mass appraisal practices.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	100	98.98	102.02	98.96	10.25	103.09
02	6	105.20	115.93	103.89	24.13	111.59
03	6	82.41	90.63	89.22	20.92	101.58
04	2	109.65	109.65	98.66	13.49	111.14
06	11	99.67	91.72	92.43	22.44	99.23
07	5	90.93	97.90	108.51	25.46	90.22
08	9	79.62	81.30	81.32	27.76	99.98
____ALL____	139	98.43	99.94	97.04	14.26	102.99

### *Level of Value*

Based on the review of all available information, the level of value of residential property in Cherry County is determined to be 98%.

## 2018 Commercial Correlation for Cherry County

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### *Assessment Actions*

For the current assessment year, the county assessor's office conducted routine pickup work including physical inspections of property, and complied with the six-year inspection and review cycle.

### *Description of Analysis*

Commercial property in Cherry County is stratified into four valuation groups based on economic factors and location.

<b>Valuation Group</b>	<b>Description</b>
1	Valentine
2	Rural Valentine
3	Cody, Crookston, Kilgore, Merriman, Nenzel, & Wood Lake
8	Rural

Historically, values throughout the county have reacted relatively similarly based on current economic conditions and comparable to the other commercial markets in the Sandhills; values remained relatively flat since the last county reappraisal. Overall valuation of commercial property in the county grew less than a quarter of a percent from the previous year to present.

Valuation Group 1 was the only classification that contained enough sales within the study period to rely on the statistics to analyze the valuations. This group was responsible for twenty of the qualified commercial sales. Each measure of central tendency for the group falls in line within the acceptable range. The statistical sample also demonstrates stability when outliers are removed.

The villages in Valuation Group 3 have shown relatively stable valuation increases over the last ten years in the commercial sector at an annualize rate. The two largest villages, Cody and Merriman, contain the more developed commercial markets in the valuation group. The increases in these two villages are at or above the annualized increases seen in the City of Valentine over five and ten year periods. Cody and Merriman also provide a better indicator of the economic conditions compared to the rest of the Sandhills. Total commercial valuation increases were comparable to similarly sized villages in Arthur, Grant, Sheridan, and Thomas counties. Additionally, no qualified sales were reported during the study period in Valuation Group 8.

### *Assessment Practice Review*

In the commercial class, the Division's assessment practice review focuses on sales qualification, equalized treatment of sold and unsold parcels, and examines all aspects of the valuation process.

## 2018 Commercial Correlation for Cherry County

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In Cherry County, sales utilization rates have been stable for the past several years and at about 50%, are typical for the commercial class of property. Review of sales revealed no bias in the qualification process, all arm's-length sales were utilized for commercial measurement.

All commercial properties in the county were inspected in 2015, the review work included an on-site interior inspection and interview with property owners, where permitted. At the time of the reappraisal, all land and improvement values were updated. Lot models are established using the sales comparison approach and arriving at an assessed value per square foot. Improvements were also typically valued using the sales comparison approach unless income and expense information was available and relevant. Review of sold and unsold parcels since the reappraisal confirmed that changes were equitably distributed.

To complete the assessment practice review in the commercial class the valuation group were analyzed. Valentine is the largest city in the county, and the central hub for commercial activity within the county. The small villages have been grouped together, each have few commercial businesses and little demand for commercial property. Rural properties have appropriately been split into two groups, those influenced by Valentine and those removed from Valentine's influence.

### *Equalization and Quality of Assessment*

Although there are few commercial sales outside of Valentine, the analysis confirmed that they have been valued at a similar market level. The county complies with generally accepted mass appraisal practices.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	20	99.11	93.34	97.23	20.83	96.00
02	1	50.38	50.38	50.38	00.00	100.00
03	4	79.29	70.08	30.51	38.42	229.70
____ALL____	25	98.75	87.90	89.80	23.62	97.88

### *Level of Value*

Based on the review of all available information, the level of value of commercial property in Cherry County is 99%.

## 2018 Agricultural Correlation for Cherry County

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### *Assessor Actions*

Only routine maintenance was completed for the improved agricultural parcels this year. The county conducted a sales analysis of unimproved agricultural land, and determined that values were at an acceptable level without adjustment.

### *Description of Analysis*

Review of the statistical profile for the county shows a sample of 38 sales with a median well below the acceptable range. The sales sample contains one irrigated sale and two mixed-use sales; a statistical profile of just the 80% Majority Land Use (MLU) sales gives a better picture of the grassland sales in the county. The following chart shows the 35 grassland sales arrayed by sale date; a full profile of the 80% MLU grassland sales can be found in the appendices of this report.

<b>DATE OF SALE *</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Study Yrs</u>						
10/01/2014 To 09/30/2015	14	67.02	70.98	64.61	23.90	109.86
10/01/2015 To 09/30/2016	11	50.93	52.77	50.95	10.72	103.57
10/01/2016 To 09/30/2017	10	68.87	70.53	69.50	12.23	101.48

Stratifying the sales by study period indicates that the middle year is 16 to 18 percentage points lower than the first and third years of the study period. As identified in the 2017 Reports and Opinions of the Property Tax Administrator (R&O), from 2014-2015 the economy within the Sandhill's region was temporarily stimulated by a combination of retroactive drought relief payments made available in the 2014 Farm Bill and record high cattle prices. All aspects of the local economy, including the agricultural land market, were impacted by what ended up being a large, but short-lived windfall in revenue. The sample of agricultural land sales in Cherry County is heavily impacted by this short time period, but does not adequately represent the market of agricultural land in 2017 to present.

The sample of grassland sales is only slightly weighted toward the oldest time period. The Division examined the effects of expanding the sample with comparable sales from outside of the county; the result increased the grassland median a few percentage points, and displayed a very similar pattern over the three-year study period. Further analysis was conducted removing the middle year of sales from the sample, as expected this produces a median at the low end of the acceptable range.

The county assessor's decision to make no adjustment to agricultural land values is consistent within the region; only Sheridan County increased values in the region this year. Sheridan County adjusted just the lower two classes of grassland, resulting in a 6% increase to the class overall. Sheridan County's grassland (4G) value remains 5% lower than Cherry County's grassland (4G) value, looking at the weighted average the values are similar because Sheridan County has a larger

## **2018 Agricultural Correlation for Cherry County**

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percent of land in the grass 4G1 land capability group (LCG) and in general, a larger differentiation in grassland capability. Based on the analysis of all available information, the value of grassland in Cherry County is believed to be within the acceptable range. There are few sales of cropland in the county within the study period. Cherry County's irrigated and dryland values are toward the upper end in the region, only Keya Paha and Brown counties to the east have higher irrigated values. None of the counties in the area increased cropland values this year.

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

Within the agricultural land class, the Division's annual assessment practice review focuses on sales qualification, classification and valuation of agricultural land, including market area, as well as the assessment of agricultural homes and outbuildings.

Regarding sales qualification, the county assessor utilizes all available arm's-length transactions. The county assessor has attempted to remove any untypical conditions and sales involving special factors from the sales file, per Directive 16-3. Discussion of sales information and review of qualification determinations supported that the county assessor attempted to screen sales carefully and removed transactions without a bias.

Agricultural land use is periodically reviewed using aerial imagery. If the land is not primarily being used for agricultural purposes it will be coded rural residential or recreational, and valued accordingly. There are no individual market areas within the county; however, the county utilizes subclasses of grassland to differentiate value to ensure all properties are at uniform portions of market value.

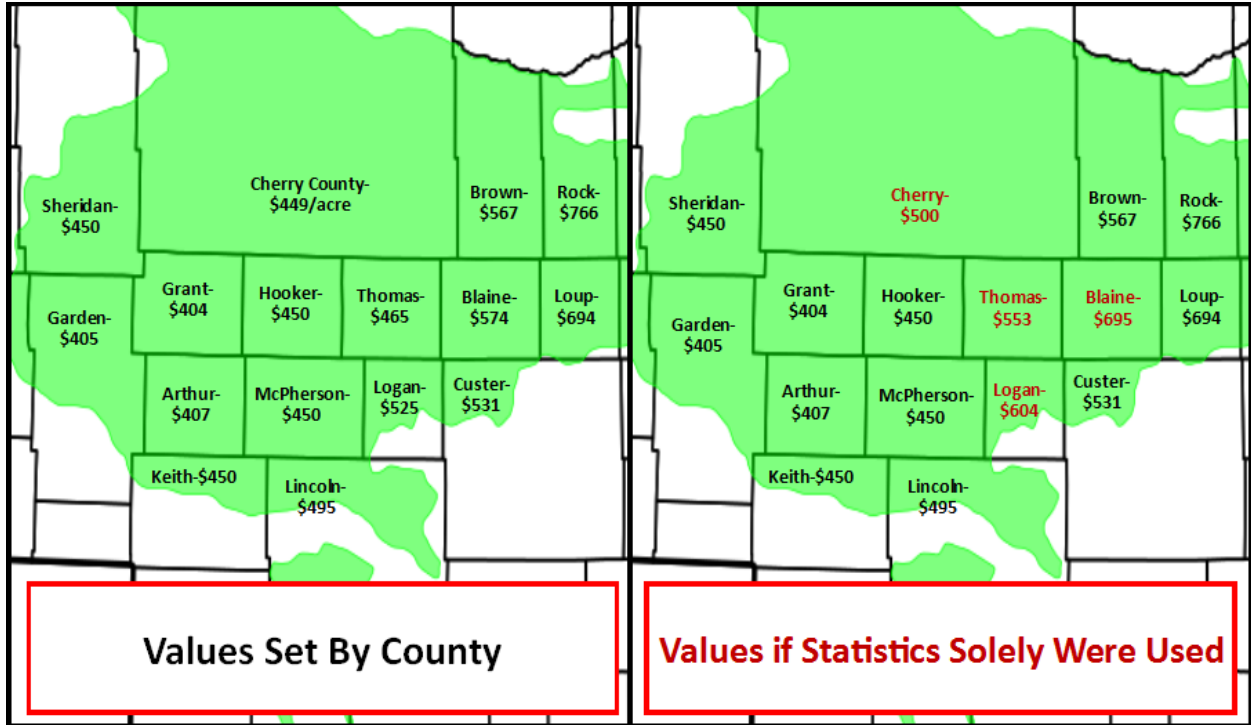
Agricultural homes and outbuildings are first reviewed using aerial imagery, with follow-up inspections on-site where additional information is needed. Agricultural homes are valued using the same site acre, cost, and depreciation tables that are used to value the rural residential homes. Agricultural outbuildings are valued using locally derived sales information, with values last updated in 2017.

### ***Equalization and Quality of Assessment***

Agricultural improvements in the county are assessed the same as other similar types of property; the agricultural improvements are equalized at an acceptable level of value.

Based on the analysis of all available information, agricultural land is also equalized. An increase in values based on the statistics alone would give weight to market conditions that no longer exist and would create disequalization in the area. The quality of assessment of agricultural land in Cherry County complies with professionally accepted mass appraisal standards.

## 2018 Agricultural Correlation for Cherry County



### *Level of Value*

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



## 2018 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>	<b>98</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>99</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>75</b>	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 6th day of April, 2018.




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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2018 Commission Summary for Cherry County

### Residential Real Property - Current

Number of Sales	139	Median	98.43
Total Sales Price	\$15,360,426	Mean	99.94
Total Adj. Sales Price	\$15,360,426	Wgt. Mean	97.04
Total Assessed Value	\$14,905,993	Average Assessed Value of the Base	\$69,016
Avg. Adj. Sales Price	\$110,507	Avg. Assessed Value	\$107,237

### Confidence Interval - Current

95% Median C.I	94.98 to 101.04
95% Wgt. Mean C.I	92.19 to 101.89
95% Mean C.I	95.96 to 103.92
% of Value of the Class of all Real Property Value in the County	8.98
% of Records Sold in the Study Period	5.21
% of Value Sold in the Study Period	8.10

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	124	92	92.38
2016	110	95	94.39
2015	106	98	97.73
2014	105	99	98.66

## 2018 Commission Summary for Cherry County

### Commercial Real Property - Current

Number of Sales	25	Median	98.75
Total Sales Price	\$7,965,400	Mean	87.90
Total Adj. Sales Price	\$7,965,400	Wgt. Mean	89.80
Total Assessed Value	\$7,152,633	Average Assessed Value of the Base	\$123,452
Avg. Adj. Sales Price	\$318,616	Avg. Assessed Value	\$286,105

### Confidence Interval - Current

95% Median C.I	77.31 to 100.53
95% Wgt. Mean C.I	61.73 to 117.86
95% Mean C.I	74.98 to 100.82
% of Value of the Class of all Real Property Value in the County	3.62
% of Records Sold in the Study Period	4.16
% of Value Sold in the Study Period	9.64

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	27	98	97.98
2016	28	97	97.76
2015	25	100	97.98
2014	32	96	99.96

**16 Cherry  
RESIDENTIAL**

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 139  
 Total Sales Price : 15,360,426  
 Total Adj. Sales Price : 15,360,426  
 Total Assessed Value : 14,905,993  
 Avg. Adj. Sales Price : 110,507  
 Avg. Assessed Value : 107,237

MEDIAN : 98  
 WGT. MEAN : 97  
 MEAN : 100  
 COD : 14.26  
 PRD : 102.99

COV : 23.93  
 STD : 23.92  
 Avg. Abs. Dev : 14.04  
 MAX Sales Ratio : 259.34  
 MIN Sales Ratio : 27.72

95% Median C.I. : 94.98 to 101.04  
 95% Wgt. Mean C.I. : 92.19 to 101.89  
 95% Mean C.I. : 95.96 to 103.92

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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	Assd. Val
<u>Qtrts</u>											
01-OCT-15 To 31-DEC-15	10	97.83	97.78	85.18	09.69	114.79	67.83	118.88	90.47 to 111.23	135,940	115,796
01-JAN-16 To 31-MAR-16	16	99.75	103.88	101.25	10.37	102.60	89.81	149.31	92.58 to 106.86	124,000	125,551
01-APR-16 To 30-JUN-16	20	101.44	101.19	100.89	09.26	100.30	68.01	127.35	93.00 to 108.92	102,475	103,386
01-JUL-16 To 30-SEP-16	16	99.16	110.52	100.43	18.23	110.05	84.13	259.34	93.07 to 112.54	115,906	116,402
01-OCT-16 To 31-DEC-16	15	95.93	97.42	96.08	12.10	101.39	74.87	144.77	88.10 to 102.11	85,329	81,984
01-JAN-17 To 31-MAR-17	14	99.61	106.38	110.16	17.30	96.57	66.53	174.09	88.67 to 136.98	137,279	151,231
01-APR-17 To 30-JUN-17	22	101.76	100.12	95.94	13.11	104.36	43.03	155.85	92.29 to 103.84	116,900	112,150
01-JUL-17 To 30-SEP-17	26	91.86	88.69	85.27	19.27	104.01	27.72	132.03	79.62 to 103.86	89,977	76,723
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	62	99.32	103.74	97.92	12.09	105.94	67.83	259.34	94.86 to 102.65	116,893	114,466
01-OCT-16 To 30-SEP-17	77	96.93	96.87	96.25	16.09	100.64	27.72	174.09	92.79 to 101.73	105,364	101,417
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	67	99.18	103.21	100.01	12.42	103.20	68.01	259.34	94.67 to 102.08	106,984	106,996
<u>ALL</u>	139	98.43	99.94	97.04	14.26	102.99	27.72	259.34	94.98 to 101.04	110,507	107,237

<b>VALUATION GROUPING</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	100	98.98	102.02	98.96	10.25	103.09	68.01	259.34	95.38 to 101.55	108,657	107,524
02	6	105.20	115.93	103.89	24.13	111.59	69.45	174.09	69.45 to 174.09	287,567	298,764
03	6	82.41	90.63	89.22	20.92	101.58	69.21	132.03	69.21 to 132.03	43,124	38,474
04	2	109.65	109.65	98.66	13.49	111.14	94.86	124.44	N/A	40,150	39,611
06	11	99.67	91.72	92.43	22.44	99.23	43.03	141.07	52.83 to 119.12	16,368	15,129
07	5	90.93	97.90	108.51	25.46	90.22	66.53	146.50	N/A	40,148	43,563
08	9	79.62	81.30	81.32	27.76	99.98	27.72	136.98	52.90 to 107.66	227,722	185,190
<u>ALL</u>	139	98.43	99.94	97.04	14.26	102.99	27.72	259.34	94.98 to 101.04	110,507	107,237

<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	138	98.69	100.17	97.10	14.10	103.16	27.72	259.34	94.98 to 101.32	111,090	107,867
06											
07	1	68.01	68.01	68.01	00.00	100.00	68.01	68.01	N/A	30,000	20,404
<u>ALL</u>	139	98.43	99.94	97.04	14.26	102.99	27.72	259.34	94.98 to 101.04	110,507	107,237

**16 Cherry  
RESIDENTIAL**

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 139  
 Total Sales Price : 15,360,426  
 Total Adj. Sales Price : 15,360,426  
 Total Assessed Value : 14,905,993  
 Avg. Adj. Sales Price : 110,507  
 Avg. Assessed Value : 107,237

MEDIAN : 98  
 WGT. MEAN : 97  
 MEAN : 100  
 COD : 14.26  
 PRD : 102.99

COV : 23.93  
 STD : 23.92  
 Avg. Abs. Dev : 14.04  
 MAX Sales Ratio : 259.34  
 MIN Sales Ratio : 27.72

95% Median C.I. : 94.98 to 101.04  
 95% Wgt. Mean C.I. : 92.19 to 101.89  
 95% Mean C.I. : 95.96 to 103.92

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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	3	90.93	96.54	94.69	30.59	101.95	57.61	141.07	N/A	1,350	1,278	
Less Than 15,000	12	104.06	112.50	118.60	31.35	94.86	52.90	259.34	84.16 to 127.35	7,775	9,221	
Less Than 30,000	23	93.97	100.34	97.93	33.68	102.46	27.72	259.34	82.80 to 119.12	14,878	14,571	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	136	98.69	100.01	97.04	13.86	103.06	27.72	259.34	95.36 to 101.04	112,915	109,575	
Greater Than 14,999	127	98.11	98.75	96.91	12.50	101.90	27.72	174.09	94.86 to 101.04	120,214	116,499	
Greater Than 29,999	116	98.69	99.86	97.02	10.65	102.93	66.53	174.09	95.36 to 101.32	129,468	125,611	
<u>Incremental Ranges</u>												
0 TO 4,999	3	90.93	96.54	94.69	30.59	101.95	57.61	141.07	N/A	1,350	1,278	
5,000 TO 14,999	9	108.45	117.82	119.68	29.76	98.45	52.90	259.34	84.16 to 127.35	9,916	11,868	
15,000 TO 29,999	11	90.47	87.07	90.19	31.77	96.54	27.72	144.77	43.03 to 132.03	22,627	20,407	
30,000 TO 59,999	22	97.47	99.63	99.43	15.79	100.20	66.53	174.09	88.91 to 106.40	43,524	43,276	
60,000 TO 99,999	36	101.76	103.50	103.70	09.95	99.81	75.05	155.85	95.38 to 103.84	77,592	80,461	
100,000 TO 149,999	29	99.00	100.55	100.65	07.74	99.90	86.01	136.98	94.25 to 104.15	127,448	128,275	
150,000 TO 249,999	15	96.22	97.87	97.50	05.53	100.38	89.63	111.23	93.07 to 102.90	173,493	169,153	
250,000 TO 499,999	12	93.09	95.33	97.23	11.08	98.05	78.15	142.51	83.67 to 99.18	307,583	299,050	
500,000 TO 999,999	2	68.64	68.64	68.57	01.18	100.10	67.83	69.45	N/A	639,000	438,156	
1,000,000 +												
<u>ALL</u>	139	98.43	99.94	97.04	14.26	102.99	27.72	259.34	94.98 to 101.04	110,507	107,237	

**16 Cherry**  
**COMMERCIAL**

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 25  
Total Sales Price : 7,965,400  
Total Adj. Sales Price : 7,965,400  
Total Assessed Value : 7,152,633  
Avg. Adj. Sales Price : 318,616  
Avg. Assessed Value : 286,105

MEDIAN : 99  
WGT. MEAN : 90  
MEAN : 88  
COD : 23.62  
PRD : 97.88

COV : 35.60  
STD : 31.29  
Avg. Abs. Dev : 23.32  
MAX Sales Ratio : 164.52  
MIN Sales Ratio : 21.20

95% Median C.I. : 77.31 to 100.53  
95% Wgt. Mean C.I. : 61.73 to 117.86  
95% Mean C.I. : 74.98 to 100.82

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	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	3	103.20	98.48	96.66	06.09	101.88	86.69	105.56	N/A	119,667	115,667
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	2	52.48	52.48	47.99	10.59	109.36	46.92	58.04	N/A	135,500	65,020
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
01-OCT-16 To 31-DEC-16	5	77.31	69.73	70.74	21.48	98.57	43.75	98.75	N/A	619,180	438,022
01-JAN-17 To 31-MAR-17	1	164.52	164.52	164.52	00.00	100.00	164.52	164.52	N/A	62,000	102,000
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	3	113.61	89.21	94.99	32.75	93.92	21.20	132.83	N/A	276,333	262,500
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	11	100.00	99.55	109.65	05.95	90.79	84.27	116.95	86.69 to 105.56	313,909	344,210
01-OCT-15 To 30-SEP-16	5	58.04	64.34	54.56	21.00	117.93	46.92	100.53	N/A	105,100	57,342
01-OCT-16 To 30-SEP-17	9	78.45	86.76	77.24	44.91	112.33	21.20	164.52	43.75 to 132.83	442,989	342,179
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	9	100.53	99.48	110.31	07.14	90.18	84.27	116.95	86.69 to 105.56	359,778	396,868
01-JAN-16 To 31-DEC-16	9	58.04	63.31	68.29	23.12	92.71	43.75	98.75	46.92 to 78.45	401,100	273,918
<u>ALL</u>	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	20	99.11	93.34	97.23	20.83	96.00	43.75	164.52	78.45 to 104.00	341,420	331,962
02	1	50.38	50.38	50.38	00.00	100.00	50.38	50.38	N/A	838,000	422,175
03	4	79.29	70.08	30.51	38.42	229.70	21.20	100.53	N/A	74,750	22,803
<u>ALL</u>	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105
04											
<u>ALL</u>	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105

**16 Cherry**  
**COMMERCIAL**

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 25  
 Total Sales Price : 7,965,400  
 Total Adj. Sales Price : 7,965,400  
 Total Assessed Value : 7,152,633  
 Avg. Adj. Sales Price : 318,616  
 Avg. Assessed Value : 286,105

MEDIAN : 99  
 WGT. MEAN : 90  
 MEAN : 88  
 COD : 23.62  
 PRD : 97.88

COV : 35.60  
 STD : 31.29  
 Avg. Abs. Dev : 23.32  
 MAX Sales Ratio : 164.52  
 MIN Sales Ratio : 21.20

95% Median C.I. : 77.31 to 100.53  
 95% Wgt. Mean C.I. : 61.73 to 117.86  
 95% Mean C.I. : 74.98 to 100.82

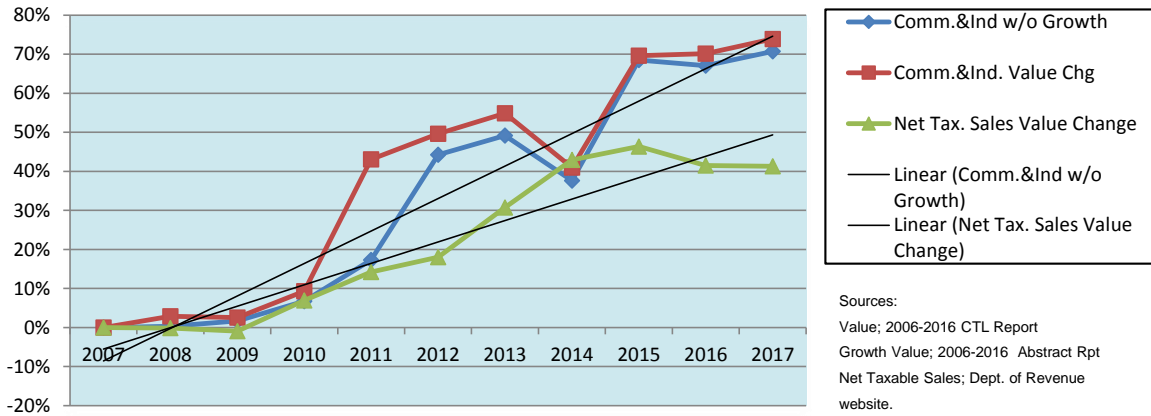
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SALE PRICE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	2	100.53	100.53	100.53	00.00	100.00	100.53	100.53	N/A	11,500	11,561	
Less Than 30,000	3	100.53	86.37	77.98	14.09	110.76	58.04	100.53	N/A	16,333	12,737	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105	
Greater Than 14,999	23	94.64	86.80	89.77	26.44	96.69	21.20	164.52	61.77 to 103.20	345,322	309,979	
Greater Than 29,999	22	96.70	88.11	89.87	25.33	98.04	21.20	164.52	61.77 to 104.00	359,836	323,383	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	2	100.53	100.53	100.53	00.00	100.00	100.53	100.53	N/A	11,500	11,561	
15,000 TO 29,999	1	58.04	58.04	58.04	00.00	100.00	58.04	58.04	N/A	26,000	15,090	
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	6	80.79	87.91	84.87	36.42	103.58	43.75	164.52	43.75 to 164.52	72,317	61,377	
100,000 TO 149,999	2	102.16	102.16	102.28	03.34	99.88	98.75	105.56	N/A	130,000	132,968	
150,000 TO 249,999	6	93.08	84.70	82.73	21.02	102.38	46.92	113.61	46.92 to 113.61	188,583	156,008	
250,000 TO 499,999	2	77.02	77.02	89.83	72.47	85.74	21.20	132.83	N/A	324,500	291,501	
500,000 TO 999,999	2	77.19	77.19	71.63	34.73	107.76	50.38	104.00	N/A	694,000	497,088	
1,000,000 +	2	97.70	97.70	97.88	19.70	99.82	78.45	116.95	N/A	1,981,500	1,939,500	
___ ALL ___	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105	

OCCUPANCY CODE											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
300	1	132.83	132.83	132.83	00.00	100.00	132.83	132.83	N/A	399,000	530,000	
343	3	105.56	100.32	98.13	12.15	102.23	78.45	116.95	N/A	1,366,000	1,340,500	
344	2	88.03	88.03	89.78	12.18	98.05	77.31	98.75	N/A	107,450	96,468	
349	1	99.47	99.47	99.47	00.00	100.00	99.47	99.47	N/A	190,000	189,000	
353	8	97.18	82.85	76.07	21.90	108.91	21.20	113.61	21.20 to 113.61	125,625	95,563	
386	1	46.92	46.92	46.92	00.00	100.00	46.92	46.92	N/A	245,000	114,950	
406	4	79.29	77.37	51.90	29.21	149.08	50.38	100.53	N/A	221,750	115,097	
442	2	113.15	113.15	88.65	45.41	127.64	61.77	164.52	N/A	118,500	105,050	
471	1	54.43	54.43	54.43	00.00	100.00	54.43	54.43	N/A	68,000	37,009	
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	
___ ALL ___	25	98.75	87.90	89.80	23.62	97.88	21.20	164.52	77.31 to 100.53	318,616	286,105	



### 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
2007	\$ 42,231,922	\$ 269,794	0.64%	\$ 41,962,128	-	\$ 50,088,068	-
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%
2017	\$ 73,453,950	\$ 1,352,167	1.84%	\$ 72,101,783	0.33%	\$ 70,773,086	-0.15%
<b>Ann %chg</b>	5.69%			<b>Average</b>	<b>1.83%</b>	<b>3.93%</b>	<b>3.62%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	0.30%	2.86%	-0.12%
2009	1.68%	2.55%	-0.92%
2010	6.75%	9.34%	6.96%
2011	17.31%	43.05%	14.23%
2012	44.24%	49.63%	18.06%
2013	49.19%	54.90%	30.77%
2014	37.65%	40.97%	42.97%
2015	68.49%	69.64%	46.39%
2016	67.09%	70.17%	41.51%
2017	70.73%	73.93%	41.30%

County Number: 16  
 County Name: Cherry

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

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 38  
Total Sales Price : 57,067,916  
Total Adj. Sales Price : 57,067,916  
Total Assessed Value : 34,516,582  
Avg. Adj. Sales Price : 1,501,787  
Avg. Assessed Value : 908,331

MEDIAN : 63  
WGT. MEAN : 60  
MEAN : 68  
COD : 23.04  
PRD : 111.74

COV : 32.29  
STD : 21.82  
Avg. Abs. Dev : 14.62  
MAX Sales Ratio : 161.11  
MIN Sales Ratio : 45.42

95% Median C.I. : 56.54 to 69.46  
95% Wgt. Mean C.I. : 55.06 to 65.91  
95% Mean C.I. : 60.64 to 74.52

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<b>DATE OF SALE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
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	1	52.24	52.24	52.24	00.00	100.00	52.24	52.24	N/A	557,855	291,427
01-OCT-16 To 31-DEC-16	3	67.43	66.34	69.18	05.04	95.89	60.69	70.89	N/A	3,678,921	2,545,081
01-JAN-17 To 31-MAR-17	1	64.73	64.73	64.73	00.00	100.00	64.73	64.73	N/A	882,993	571,549
01-APR-17 To 30-JUN-17	5	69.46	71.26	67.59	14.81	105.43	49.44	96.79	N/A	1,497,906	1,012,474
01-JUL-17 To 30-SEP-17	2	73.50	73.50	77.42	15.99	94.94	61.75	85.25	N/A	1,050,000	812,901
<u>Study Yrs</u>											
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	12	51.59	53.87	51.27	12.11	105.07	45.42	66.18	47.25 to 64.46	2,115,239	1,084,421
01-OCT-16 To 30-SEP-17	11	68.27	69.73	69.25	12.08	100.69	49.44	96.79	60.69 to 85.25	1,955,390	1,354,088
<u>Calendar Yrs</u>											
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
01-JAN-16 To 31-DEC-16	14	54.39	56.43	56.97	14.98	99.05	45.42	70.89	47.25 to 66.18	2,144,259	1,221,650
<u>ALL</u>	38	63.45	67.58	60.48	23.04	111.74	45.42	161.11	56.54 to 69.46	1,501,787	908,331

<b>AREA (MARKET)</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	38	63.45	67.58	60.48	23.04	111.74	45.42	161.11	56.54 to 69.46	1,501,787	908,331
<u>ALL</u>	38	63.45	67.58	60.48	23.04	111.74	45.42	161.11	56.54 to 69.46	1,501,787	908,331

<b>95%MLU By Market Area</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<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	30	61.57	64.89	60.56	21.75	107.15	45.42	96.79	52.55 to 70.89	1,680,922	1,017,945
1	30	61.57	64.89	60.56	21.75	107.15	45.42	96.79	52.55 to 70.89	1,680,922	1,017,945
<u>ALL</u>	38	63.45	67.58	60.48	23.04	111.74	45.42	161.11	56.54 to 69.46	1,501,787	908,331

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

**PAD 2018 R&O Statistics (Using 2018 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 38  
 Total Sales Price : 57,067,916  
 Total Adj. Sales Price : 57,067,916  
 Total Assessed Value : 34,516,582  
 Avg. Adj. Sales Price : 1,501,787  
 Avg. Assessed Value : 908,331

MEDIAN : 63  
 WGT. MEAN : 60  
 MEAN : 68  
 COD : 23.04  
 PRD : 111.74

COV : 32.29  
 STD : 21.82  
 Avg. Abs. Dev : 14.62  
 MAX Sales Ratio : 161.11  
 MIN Sales Ratio : 45.42

95% Median C.I. : 56.54 to 69.46  
 95% Wgt. Mean C.I. : 55.06 to 65.91  
 95% Mean C.I. : 60.64 to 74.52

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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	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218
1	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218
<b>_____ALL_____</b>											
	38	63.45	67.58	60.48	23.04	111.74	45.42	161.11	56.54 to 69.46	1,501,787	908,331

## Cherry County 2018 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>2139</b>
Keya Paha	1	3200	3200	3100	3100	2800	2800	2700	2700	<b>2851</b>
Brown	1	n/a	3887	3871	3842	3095	2971	2604	2795	<b>3358</b>
Blaine	1	n/a	2100	n/a	2100	2100	2100	2100	2100	<b>2100</b>
Thomas	1	n/a	n/a	2100	n/a	2100	2100	2100	2100	<b>2100</b>
Hooker	1	n/a	n/a	n/a	n/a	n/a	1800	1800	1800	<b>1800</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	1500	1500	1500	<b>1500</b>
Sheridan	1	n/a	1775	1660	1605	1585	1585	1570	1525	<b>1651</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>
Keya Paha	1	1000	1000	995	995	965	965	915	915	<b>974</b>
Brown	1	n/a	1090	1090	1090	995	810	810	810	<b>963</b>
Blaine	1	n/a	720	n/a	n/a	n/a	720	720	720	<b>720</b>
Thomas	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>
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
Sheridan	1	n/a	690	620	615	600	570	560	550	<b>615</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>
Keya Paha	1	810	810	745	745	735	735	725	725	<b>730</b>
Brown	1	n/a	915	914	915	860	695	525	525	<b>567</b>
Blaine	1	n/a	720	720	720	720	720	570	570	<b>574</b>
Thomas	1	n/a	n/a	465	n/a	465	465	465	465	<b>465</b>
Hooker	1	n/a	n/a	n/a	n/a	n/a	450	450	450	<b>450</b>
Grant	1	n/a	n/a	n/a	n/a	n/a	404	404	404	<b>404</b>
Sheridan	1	n/a	520	485	485	475	475	465	405	<b>450</b>

County	Mkt Area	CRP	TIMBER	WASTE
Cherry	1	725	n/a	73
Keya Paha	1	n/a	n/a	60
Brown	1	586	500	78
Blaine	1	n/a	n/a	25
Thomas	1	n/a	n/a	150
Hooker	1	n/a	n/a	9
Grant	1	n/a	n/a	10
Sheridan	1	n/a	n/a	55

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

AGRICULTURAL

Type : Qualified

Number of Sales :	35	Median :	62	COV :	24.44	95% Median C.I. :	55.39 to 69.46
Total Sales Price :	55,801,356	Wgt. Mean :	60	STD :	15.92	95% Wgt. Mean C.I. :	54.80 to 65.91
Total Adj. Sales Price :	55,801,356	Mean :	65	Avg. Abs.Dev :	12.93	95% Mean C.I. :	59.86 to 70.40
Total Assessed Value :	33,677,623						
Avg. Adj. Sales Price :	1,594,324	COD :	20.71	MAX Sales Ratio :	96.79		
Avg. Assessed Value :	962,218	PRD :	107.92	MIN Sales Ratio :	45.42		

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2014 To 12/31/2014	4	86.30	79.82	80.24	10.75	99.48	57.11	89.58	N/A	437,875	351,334
01/01/2015 To 03/31/2015	3	47.22	62.10	61.17	32.23	101.52	46.71	92.37	N/A	279,966	171,266
04/01/2015 To 06/30/2015	5	62.44	71.61	60.73	22.44	117.92	52.55	92.47	N/A	1,158,974	703,795
07/01/2015 To 09/30/2015	2	65.01	65.01	63.49	10.14	102.39	58.42	71.59	N/A	877,200	556,954
10/01/2015 To 12/31/2015	1	55.39	55.39	55.39		100.00	55.39	55.39	N/A	6,400,000	3,545,196
01/01/2016 To 03/31/2016	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
04/01/2016 To 06/30/2016	2	53.74	53.74	52.30	05.23	102.75	50.93	56.54	N/A	765,750	400,494
07/01/2016 To 09/30/2016	1	52.24	52.24	52.24		100.00	52.24	52.24	N/A	557,855	291,427
10/01/2016 To 12/31/2016	3	67.43	66.34	69.18	05.04	95.89	60.69	70.89	N/A	3,678,921	2,545,081
01/01/2017 To 03/31/2017	1	64.73	64.73	64.73		100.00	64.73	64.73	N/A	882,993	571,549
04/01/2017 To 06/30/2017	5	69.46	71.26	67.59	14.81	105.43	49.44	96.79	N/A	1,497,906	1,012,474
07/01/2017 To 09/30/2017	1	85.25	85.25	85.25		100.00	85.25	85.25	N/A	1,400,000	1,193,563
<u>Study Yrs</u>											
10/01/2014 To 09/30/2015	14	67.02	70.98	64.61	23.90	109.86	46.71	92.47	52.55 to 90.36	724,333	468,001
10/01/2015 To 09/30/2016	11	50.93	52.77	50.95	10.72	103.57	45.42	66.18	46.07 to 64.46	2,259,218	1,151,171
10/01/2016 To 09/30/2017	10	68.87	70.53	69.50	12.23	101.48	49.44	96.79	60.69 to 85.25	2,080,929	1,446,273
<u>Calendar Yrs</u>											
01/01/2015 To 12/31/2015	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
01/01/2016 To 12/31/2016	13	52.24	55.70	56.81	14.80	98.05	45.42	70.89	47.25 to 66.18	2,268,321	1,288,687

AGRICULTURAL

Type : Qualified

Number of Sales :	35	Median :	62	COV :	24.44	95% Median C.I. :	55.39 to 69.46
Total Sales Price :	55,801,356	Wgt. Mean :	60	STD :	15.92	95% Wgt. Mean C.I. :	54.80 to 65.91
Total Adj. Sales Price :	55,801,356	Mean :	65	Avg. Abs. Dev :	12.93	95% Mean C.I. :	59.86 to 70.40
Total Assessed Value :	33,677,623						
Avg. Adj. Sales Price :	1,594,324	COD :	20.71	MAX Sales Ratio :	96.79		
Avg. Assessed Value :	962,218	PRD :	107.92	MIN Sales Ratio :	45.42		

AREA (MARKET)

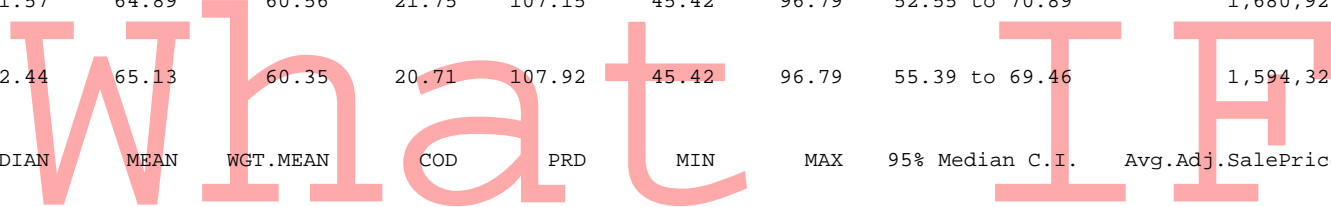
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218

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 Value
_____ Grass _____											
County	30	61.57	64.89	60.56	21.75	107.15	45.42	96.79	52.55 to 70.89	1,680,922	1,017,945
1	30	61.57	64.89	60.56	21.75	107.15	45.42	96.79	52.55 to 70.89	1,680,922	1,017,945
_____ ALL _____											
10/01/2014 To 09/30/2017	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218

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 Value
_____ Grass _____											
County	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218
1	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218
_____ ALL _____											
10/01/2014 To 09/30/2017	35	62.44	65.13	60.35	20.71	107.92	45.42	96.79	55.39 to 69.46	1,594,324	962,218



SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
80%MLU By Market Area	Grass_1	Total	Increase	0%

What IF

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	50	Median :	65	COV :	31.71	95% Median C.I. :	57.11 to 68.00
Total Sales Price :	70,271,987	Wgt. Mean :	59	STD :	21.15	95% Wgt. Mean C.I. :	54.45 to 63.66
Total Adj. Sales Price :	70,271,987	Mean :	67	Avg. Abs. Dev :	14.33	95% Mean C.I. :	60.83 to 72.55
Total Assessed Value :	41,497,500						
Avg. Adj. Sales Price :	1,405,440	COD :	22.18	MAX Sales Ratio :	161.11		
Avg. Assessed Value :	829,950	PRD :	112.94	MIN Sales Ratio :	38.03		

Printed : 03/26/2018

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2014 To 12/31/2014	5	88.62	96.08	81.82	24.73	117.43	57.11	161.11	N/A	357,320	292,377
01/01/2015 To 03/31/2015	4	46.97	58.22	54.66	24.63	106.51	46.59	92.37	N/A	379,395	207,380
04/01/2015 To 06/30/2015	6	70.19	72.67	63.27	20.32	114.86	52.55	92.47	52.55 to 92.47	1,133,312	717,022
07/01/2015 To 09/30/2015	2	65.01	65.01	63.49	10.14	102.39	58.42	71.59	N/A	877,200	556,954
10/01/2015 To 12/31/2015	3	55.39	52.98	52.68	16.54	100.57	38.03	65.51	N/A	2,800,853	1,475,361
01/01/2016 To 03/31/2016	9	47.31	51.18	47.82	12.39	107.03	41.53	66.18	45.42 to 64.46	2,531,450	1,210,433
04/01/2016 To 06/30/2016	7	65.89	70.07	63.48	17.12	110.38	50.93	111.57	50.93 to 111.57	630,398	400,171
07/01/2016 To 09/30/2016	1	52.24	52.24	52.24		100.00	52.24	52.24	N/A	557,855	291,427
10/01/2016 To 12/31/2016	3	67.43	66.34	69.18	05.04	95.89	60.69	70.89	N/A	3,678,921	2,545,081
01/01/2017 To 03/31/2017	2	66.18	66.18	65.78	02.19	100.61	64.73	67.63	N/A	691,497	454,849
04/01/2017 To 06/30/2017	5	69.46	71.26	67.59	14.81	105.43	49.44	96.79	N/A	1,497,906	1,012,474
07/01/2017 To 09/30/2017	3	61.75	68.40	75.39	14.61	90.73	58.20	85.25	N/A	782,667	590,047
<u>Study Yrs</u>											
10/01/2014 To 09/30/2015	17	71.59	75.25	65.00	28.36	115.77	46.59	161.11	52.55 to 90.36	697,556	453,379
10/01/2015 To 09/30/2016	20	54.53	58.11	50.93	20.17	114.10	38.03	111.57	47.31 to 65.51	1,807,813	920,630
10/01/2016 To 09/30/2017	13	67.63	68.68	69.09	11.46	99.41	49.44	96.79	60.69 to 72.36	1,712,099	1,182,881
<u>Calendar Yrs</u>											
01/01/2015 To 12/31/2015	15	60.24	63.85	57.76	22.99	110.54	38.03	92.47	47.22 to 77.93	1,231,627	711,443
01/01/2016 To 12/31/2016	20	58.62	60.12	55.74	19.02	107.86	41.53	111.57	48.70 to 66.18	1,939,523	1,081,088

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	50	64.60	66.69	59.05	22.18	112.94	38.03	161.11	57.11 to 68.00	1,405,440	829,950



AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	50	Median :	65	COV :	31.71	95% Median C.I. :	57.11 to 68.00
Total Sales Price :	70,271,987	Wgt. Mean :	59	STD :	21.15	95% Wgt. Mean C.I. :	54.45 to 63.66
Total Adj. Sales Price :	70,271,987	Mean :	67	Avg. Abs. Dev :	14.33	95% Mean C.I. :	60.83 to 72.55
Total Assessed Value :	41,497,500						
Avg. Adj. Sales Price :	1,405,440	COD :	22.18	MAX Sales Ratio :	161.11		
Avg. Assessed Value :	829,950	PRD :	112.94	MIN Sales Ratio :	38.03		

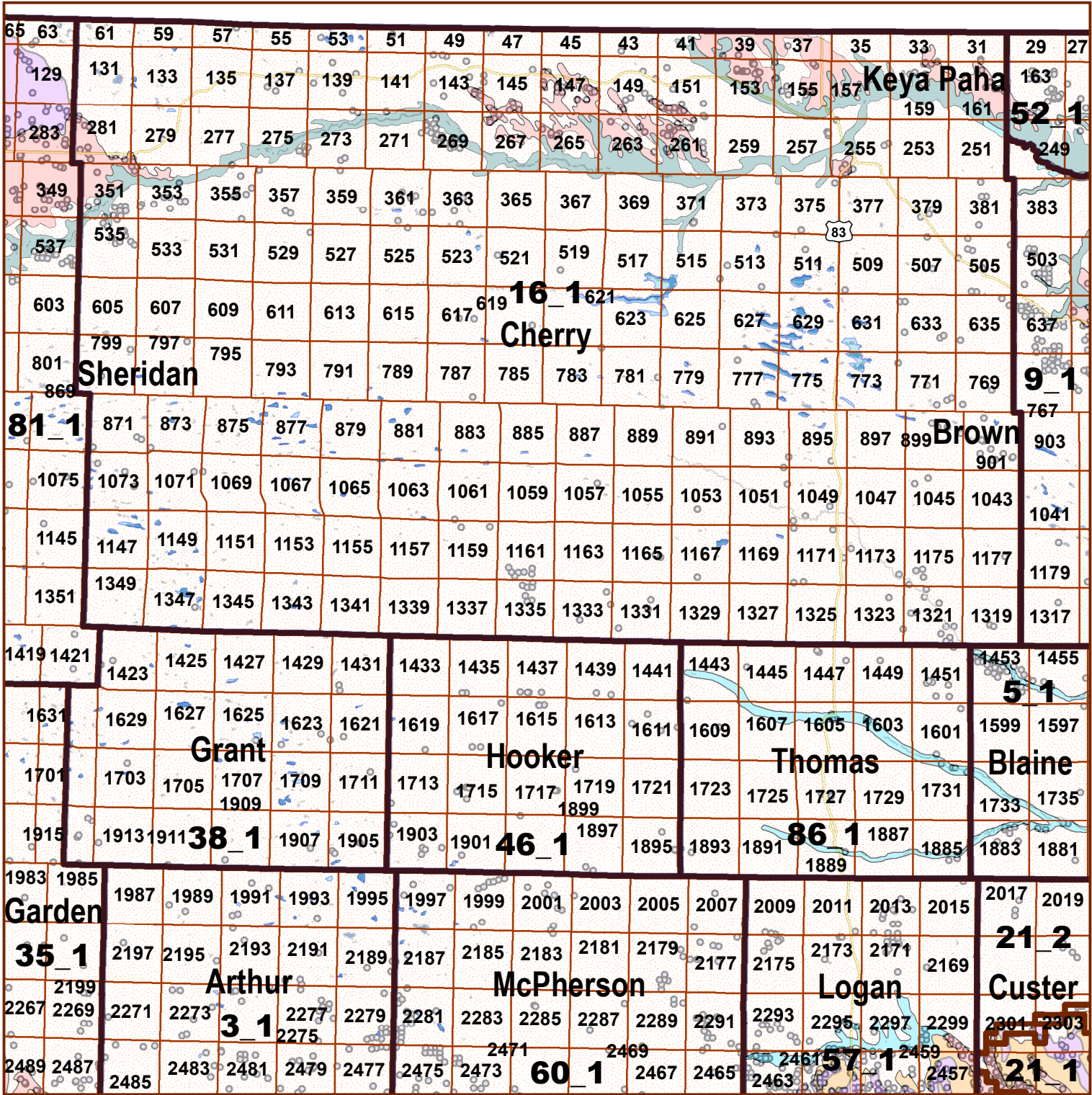
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95%MLU By Market Area














RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>    Dry    </u>											
County	1	161.11	161.11	161.11		100.00	161.11	161.11	N/A	35,100	56,550
1	1	161.11	161.11	161.11		100.00	161.11	161.11	N/A	35,100	56,550
<u>    Grass    </u>											
County	39	62.44	63.96	60.28	20.28	106.10	38.03	96.79	53.66 to 69.46	1,496,829	902,231
1	39	62.44	63.96	60.28	20.28	106.10	38.03	96.79	53.66 to 69.46	1,496,829	902,231
<u>    ALL    </u>											
10/01/2014 To 09/30/2017	50	64.60	66.69	59.05	22.18	112.94	38.03	161.11	57.11 to 68.00	1,405,440	829,950

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>    Irrigated    </u>											
County	3	65.89	80.99	68.61	23.30	118.04	65.51	111.57	N/A	343,620	235,750
1	3	65.89	80.99	68.61	23.30	118.04	65.51	111.57	N/A	343,620	235,750
<u>    Dry    </u>											
County	1	161.11	161.11	161.11		100.00	161.11	161.11	N/A	35,100	56,550
1	1	161.11	161.11	161.11		100.00	161.11	161.11	N/A	35,100	56,550
<u>    Grass    </u>											
County	45	62.44	63.75	58.83	20.13	108.36	38.03	96.79	55.39 to 68.00	1,522,356	895,588
1	45	62.44	63.75	58.83	20.13	108.36	38.03	96.79	55.39 to 68.00	1,522,356	895,588
<u>    ALL    </u>											
10/01/2014 To 09/30/2017	50	64.60	66.69	59.05	22.18	112.94	38.03	161.11	57.11 to 68.00	1,405,440	829,950



**Legend**

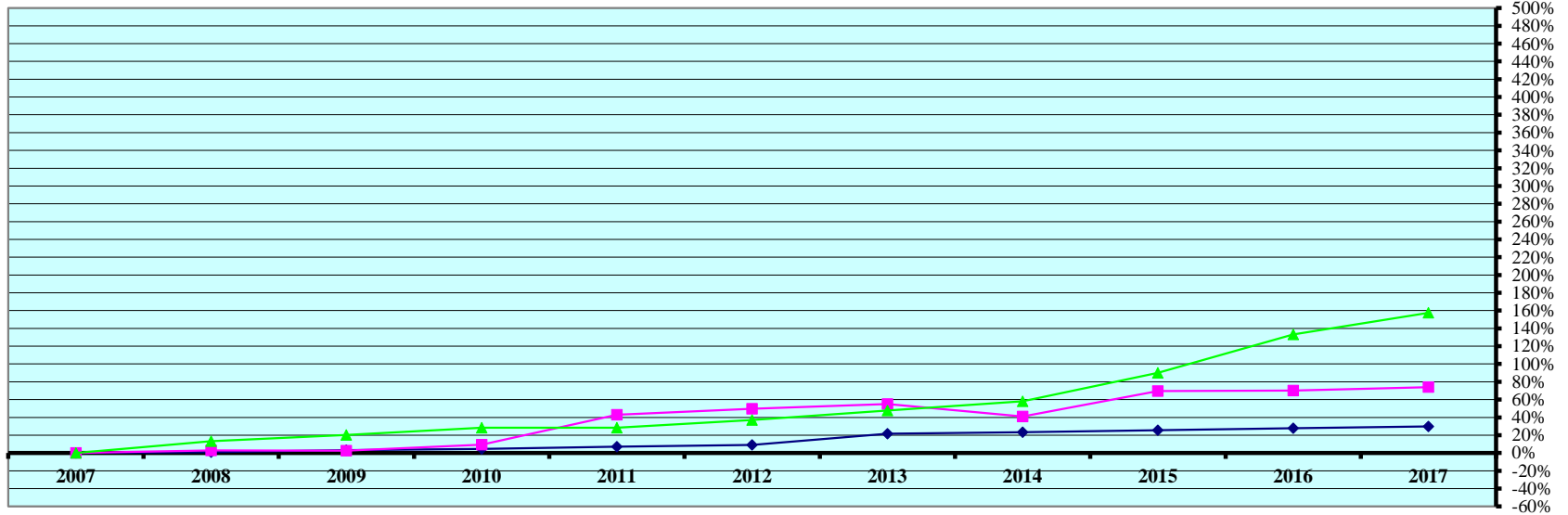
-  County Lines
-  Market Areas
-  Geo Codes
-  Moderately well drained silty soils on uplands and in depressions formed in loess
-  Moderately well drained silty soils with clayey subsoils on uplands
-  Well drained silty soils formed in loess on uplands
-  Well drained silty soils formed in loess and 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



**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017**

ResRec  
Comm&Indust  
Total Agland



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
2007	121,571,266	--	--	--	42,231,922	--	--	--	657,343,776	--	--	--
2008	122,693,882	1,122,616	0.92%	0.92%	43,440,586	1,208,664	2.86%	2.86%	744,180,788	86,837,012	13.21%	13.21%
2009	125,251,246	2,557,364	2.08%	3.03%	43,310,508	-130,078	-0.30%	2.55%	790,342,476	46,161,688	6.20%	20.23%
2010	126,941,566	1,690,320	1.35%	4.42%	46,176,775	2,866,267	6.62%	9.34%	843,247,628	52,905,152	6.69%	28.28%
2011	130,250,713	3,309,147	2.61%	7.14%	60,412,028	14,235,253	30.83%	43.05%	843,174,486	-73,142	-0.01%	28.27%
2012	132,549,870	2,299,157	1.77%	9.03%	63,193,528	2,781,500	4.60%	49.63%	901,236,391	58,061,905	6.89%	37.10%
2013	147,742,868	15,192,998	11.46%	21.53%	65,418,696	2,225,168	3.52%	54.90%	971,587,346	70,350,955	7.81%	47.81%
2014	150,063,977	2,321,109	1.57%	23.44%	59,534,324	-5,884,372	-8.99%	40.97%	1,039,548,926	67,961,580	6.99%	58.14%
2015	152,513,265	2,449,288	1.63%	25.45%	71,641,461	12,107,137	20.34%	69.64%	1,248,627,499	209,078,573	20.11%	89.95%
2016	155,426,698	2,913,433	1.91%	27.85%	71,864,809	223,348	0.31%	70.17%	1,532,752,277	284,124,778	22.75%	133.17%
2017	157,831,856	2,405,158	1.55%	29.83%	73,453,950	1,589,141	2.21%	73.93%	1,692,506,684	159,754,407	10.42%	157.48%

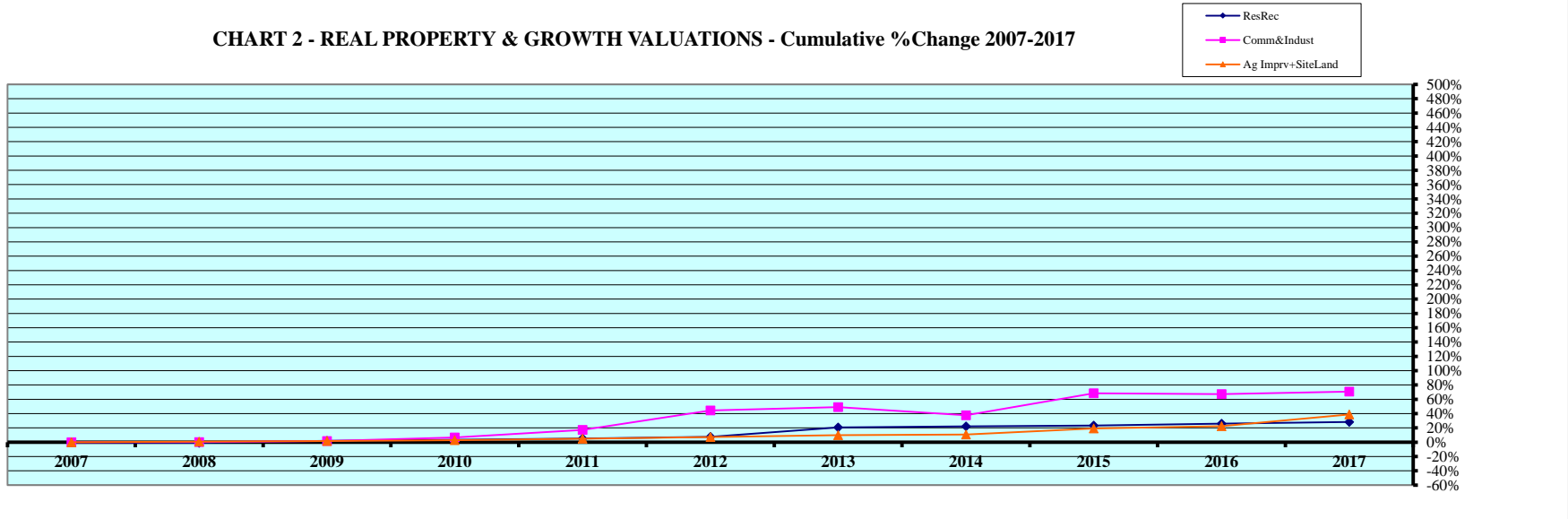
Rate Annual %chg: Residential & Recreational **2.64%** Commercial & Industrial **5.69%** Agricultural Land **9.92%**

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

**CHART 1**

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2007-2017



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
2007	121,571,266	1,614,273	1.33%	119,956,993	--	--	42,231,922	269,794	0.64%	41,962,128	--	--
2008	122,693,882	2,208,958	1.80%	120,484,924	-0.89%	-0.89%	43,440,586	1,080,473	2.49%	42,360,113	0.30%	0.30%
2009	125,251,246	1,289,716	1.03%	123,961,530	1.03%	1.97%	43,310,508	369,459	0.85%	42,941,049	-1.15%	1.68%
2010	126,941,566	1,113,638	0.88%	125,827,928	0.46%	3.50%	46,176,775	1,095,400	2.37%	45,081,375	4.09%	6.75%
2011	130,250,713	2,478,313	1.90%	127,772,400	0.65%	5.10%	60,412,028	10,870,724	17.99%	49,541,304	7.29%	17.31%
2012	132,549,870	1,767,306	1.33%	130,782,564	0.41%	7.58%	63,193,528	2,276,698	3.60%	60,916,830	0.84%	44.24%
2013	147,742,868	969,061	0.66%	146,773,807	10.73%	20.73%	65,418,696	2,412,010	3.69%	63,006,686	-0.30%	49.19%
2014	150,063,977	1,556,695	1.04%	148,507,282	0.52%	22.16%	59,534,324	1,400,860	2.35%	58,133,464	-11.14%	37.65%
2015	152,513,265	2,572,357	1.69%	149,940,908	-0.08%	23.34%	71,641,461	484,969	0.68%	71,156,492	19.52%	68.49%
2016	155,426,698	2,127,835	1.37%	153,298,863	0.52%	26.10%	71,864,809	1,297,784	1.81%	70,567,025	-1.50%	67.09%
2017	157,831,856	1,844,613	1.17%	155,987,243	0.36%	28.31%	73,453,950	1,352,167	1.84%	72,101,783	0.33%	70.73%
Rate Ann%chg	2.64%				1.37%		5.69%				C & I w/o growth	1.83%

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					
2007	49,134,482	18,202,204	67,336,686	1,235,935	1.84%	66,100,751	--	--
2008	50,023,025	18,725,372	68,748,397	941,213	1.37%	67,807,184	0.70%	0.70%
2009	50,341,187	18,813,470	69,154,657	746,667	1.08%	68,407,990	-0.50%	1.59%
2010	51,173,347	19,770,752	70,944,099	1,644,070	2.32%	69,300,029	0.21%	2.92%
2011	51,322,413	20,848,210	72,170,623	1,523,081	2.11%	70,647,542	-0.42%	4.92%
2012	51,763,786	21,773,935	73,537,721	1,318,062	1.79%	72,219,659	0.07%	7.25%
2013	52,023,702	22,564,477	74,588,179	594,208	0.80%	73,993,971	0.62%	9.89%
2014	53,676,500	26,463,220	80,139,720	5,555,696	6.93%	74,584,024	-0.01%	10.76%
2015	54,690,496	27,307,978	81,998,474	1,802,793	2.20%	80,195,681	0.07%	19.10%
2016	56,526,157	30,637,545	87,163,702	4,697,960	5.39%	82,465,742	0.57%	22.47%
2017	64,185,365	32,415,245	96,600,610	3,138,259	3.25%	93,462,351	7.23%	38.80%
Rate Ann%chg	2.71%	5.94%	3.67%			Ag Imprv+Site w/o growth	0.85%	

(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; 2007 - 2017 CTL  
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

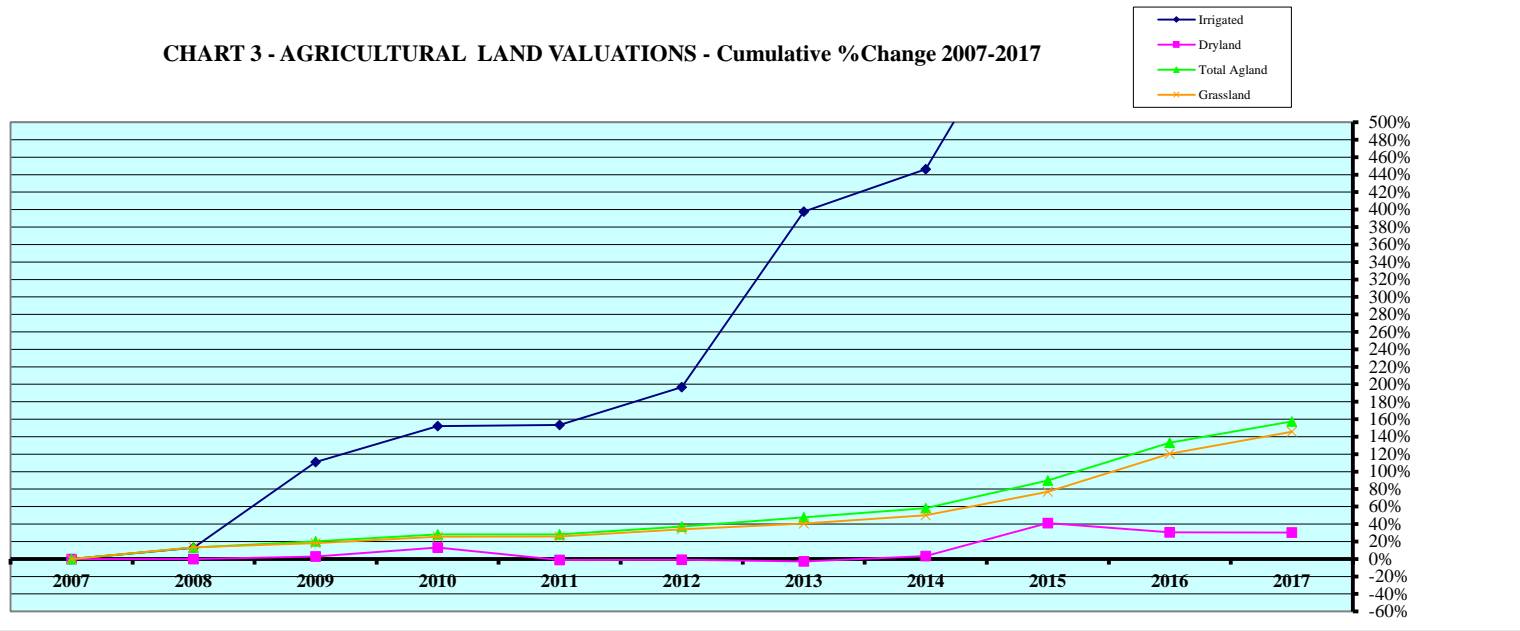
NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2018

Cnty# 16  
County CHERRY

CHART 2



CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



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
2007	14,491,443	--	--	--	9,311,141	--	--	--	632,249,512	--	--	--
2008	16,371,422	1,879,979	12.97%	12.97%	9,309,126	-2,015	-0.02%	-0.02%	717,208,385	84,958,873	13.44%	13.44%
2009	30,560,977	14,189,555	86.67%	110.89%	9,572,462	263,336	2.83%	2.81%	747,626,407	30,418,022	4.24%	18.25%
2010	36,551,064	5,990,087	19.60%	152.23%	10,531,426	958,964	10.02%	13.11%	793,589,008	45,962,601	6.15%	25.52%
2011	36,717,872	166,808	0.46%	153.38%	9,215,728	-1,315,698	-12.49%	-1.02%	794,664,756	1,075,748	0.14%	25.69%
2012	43,007,939	6,290,067	17.13%	196.78%	9,222,254	6,526	0.07%	-0.95%	846,430,067	51,765,311	6.51%	33.88%
2013	72,106,310	29,098,371	67.66%	397.58%	9,049,307	-172,947	-1.88%	-2.81%	887,861,578	41,431,511	4.89%	40.43%
2014	79,135,535	7,029,225	9.75%	446.08%	9,619,114	569,807	6.30%	3.31%	948,224,326	60,362,748	6.80%	49.98%
2015	113,204,323	34,068,788	43.05%	681.18%	13,140,222	3,521,108	36.61%	41.12%	1,119,198,393	170,974,067	18.03%	77.02%
2016	123,062,551	9,858,228	8.71%	749.21%	12,164,264	-975,958	-7.43%	30.64%	1,393,669,717	274,471,324	24.52%	120.43%
2017	123,216,481	153,930	0.13%	750.27%	12,139,396	-24,868	-0.20%	30.37%	1,553,253,850	159,584,133	11.45%	145.67%

Rate Ann.%chg: Irrigated **23.87%** Dryland **2.69%** Grassland **9.40%**

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
2007	1,291,680	--	--	--	0	--	--	--	657,343,776	--	--	--
2008	1,291,855	175	0.01%	0.01%	0	0			744,180,788	86,837,012	13.21%	13.21%
2009	2,582,630	1,290,775	99.92%	99.94%	0	0			790,342,476	46,161,688	6.20%	20.23%
2010	2,576,130	-6,500	-0.25%	99.44%	0	0			843,247,628	52,905,152	6.69%	28.28%
2011	2,576,130	0	0.00%	99.44%	0	0			843,174,486	-73,142	-0.01%	28.27%
2012	2,576,131	1	0.00%	99.44%	0	0			901,236,391	58,061,905	6.89%	37.10%
2013	2,570,151	-5,980	-0.23%	98.98%	0	0			971,587,346	70,350,955	7.81%	47.81%
2014	2,569,951	-200	-0.01%	98.96%	0	0			1,039,548,926	67,961,580	6.99%	58.14%
2015	3,084,561	514,610	20.02%	138.80%	0	0			1,248,627,499	209,078,573	20.11%	89.95%
2016	3,855,745	771,184	25.00%	198.51%	0	0			1,532,752,277	284,124,778	22.75%	133.17%
2017	3,896,957	41,212	1.07%	201.70%	0	0			1,692,506,684	159,754,407	10.42%	157.48%

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

Rate Ann.%chg: Total Agric Land **9.92%**

**CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017** (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
2007	14,491,443	37,200	390			9,311,141	28,322	329			632,660,868	3,469,055	182		
2008	15,792,928	38,635	409	4.93%	4.93%	9,682,776	27,682	350	6.39%	6.39%	717,306,595	3,465,995	207	13.48%	13.48%
2009	30,636,642	50,505	607	48.40%	55.72%	9,619,712	23,270	413	18.19%	25.75%	747,596,741	3,458,143	216	4.46%	18.54%
2010	36,551,064	50,188	728	20.06%	86.95%	10,531,426	22,725	463	12.10%	40.96%	793,589,505	3,458,936	229	6.13%	25.80%
2011	36,717,872	50,415	728	0.00%	86.96%	9,215,728	19,906	463	-0.10%	40.82%	794,666,029	3,462,572	230	0.03%	25.84%
2012	43,020,246	50,523	851	16.91%	118.58%	9,222,198	19,919	463	0.00%	40.83%	846,430,258	3,462,312	244	6.52%	34.05%
2013	72,253,109	50,839	1,421	66.91%	264.83%	9,093,408	19,362	470	1.44%	42.86%	888,119,849	3,462,086	257	4.93%	40.66%
2014	79,192,880	51,874	1,527	7.42%	291.90%	9,637,114	19,031	506	7.82%	54.03%	948,323,283	3,460,849	274	6.82%	50.25%
2015	113,514,073	53,169	2,135	39.85%	448.05%	13,168,922	18,671	705	39.28%	114.54%	1,119,118,685	3,459,262	324	18.06%	77.39%
2016	123,074,051	57,562	2,138	0.15%	448.86%	12,164,264	16,778	725	2.79%	120.53%	1,393,641,998	3,456,601	403	24.63%	121.08%
2017	123,216,481	57,631	2,138	0.00%	448.84%	12,139,396	16,744	725	0.00%	120.53%	1,553,247,294	3,455,885	449	11.48%	146.45%

Rate Annual %chg Average Value/Acre: **18.56%**

**8.23%**

**9.44%**

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
2007	1,291,680	52,959	24			0	0				657,755,132	3,587,536	183		
2008	1,291,680	52,959	24	0.00%	0.00%	0	0				744,073,979	3,585,272	208	13.19%	13.19%
2009	2,582,630	52,946	49	99.99%	99.99%	0	0				790,435,725	3,584,864	220	6.24%	20.26%
2010	2,595,930	52,816	49	0.76%	101.52%	0	0				843,267,925	3,584,665	235	6.69%	28.31%
2011	2,576,130	52,816	49	-0.76%	99.98%	0	0				843,175,759	3,585,709	235	-0.04%	28.26%
2012	2,576,130	52,816	49	0.00%	99.98%	0	0				901,248,832	3,585,570	251	6.89%	37.09%
2013	2,576,131	52,816	49	0.00%	99.98%	0	0				972,042,497	3,585,103	271	7.87%	47.88%
2014	2,570,301	52,700	49	-0.01%	99.97%	0	0				1,039,723,578	3,584,453	290	6.98%	58.21%
2015	3,083,927	52,693	59	20.00%	139.96%	0	0				1,248,885,607	3,583,794	348	20.14%	90.07%
2016	3,855,745	52,743	73	24.91%	199.73%	0	0				1,532,736,058	3,583,684	428	22.73%	133.28%
2017	3,896,957	53,315	73	-0.02%	199.68%	0	0				1,692,500,128	3,583,575	472	10.43%	157.60%

**16**  
**CHERRY**

Rate Annual %chg Average Value/Acre: **9.92%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

**CHART 4**

CHART 5 - 2017 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Aglmprv&FS	Minerals	Total Value
5,713	CHERRY	78,649,894	6,960,720	1,606,375	157,831,856	73,453,950	0	0	1,692,506,684	64,185,365	32,415,245	6,405	2,107,616,494
cnty sectorvalue % of total value:		3.73%	0.33%	0.08%	7.49%	3.49%			80.30%	3.05%	1.54%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Aglmprv&FS	Minerals	Total Value
154	CODY	243,592	161,612	7,188	3,617,245	542,208	0	0	0	0	4,047	0	4,575,892
2.70%	%sector of county sector	0.31%	2.32%	0.45%	2.29%	0.74%					0.01%		0.22%
	%sector of municipality	5.32%	3.53%	0.16%	79.05%	11.85%					0.09%		100.00%
69	CROOKSTON	44,957	166,873	7,422	974,206	2,029,827	0	0	0	0	0	0	3,223,285
1.21%	%sector of county sector	0.06%	2.40%	0.46%	0.62%	2.76%							0.15%
	%sector of municipality	1.39%	5.18%	0.23%	30.22%	62.97%							100.00%
77	KILGORE	118,031	224,694	9,994	1,234,430	303,240	0	0	0	0	660	0	1,891,049
1.35%	%sector of county sector	0.15%	3.23%	0.62%	0.78%	0.41%					0.00%		0.09%
	%sector of municipality	6.24%	11.88%	0.53%	65.28%	16.04%					0.03%		100.00%
128	MERRIMAN	49,373	102,194	4,545	1,121,594	621,169	0	0	0	0	0	0	1,898,875
2.24%	%sector of county sector	0.06%	1.47%	0.28%	0.71%	0.85%							0.09%
	%sector of municipality	2.60%	5.38%	0.24%	59.07%	32.71%							100.00%
20	NENZEL	35,100	107	54	395,958	57,065	0	0	0	0	0	0	488,284
0.35%	%sector of county sector	0.04%	0.00%	0.00%	0.25%	0.08%							0.02%
	%sector of municipality	7.19%	0.02%	0.01%	81.09%	11.69%							100.00%
2,737	VALENTINE	11,318,997	394,866	176,628	96,175,402	52,390,159	0	0	0	0	0	0	160,456,052
47.91%	%sector of county sector	14.39%	5.67%	11.00%	60.94%	71.32%							7.61%
	%sector of municipality	7.05%	0.25%	0.11%	59.94%	32.65%							100.00%
63	WOOD LAKE	17,886	189,511	49,211	1,035,963	80,488	0	0	0	0	0	0	1,373,059
1.10%	%sector of county sector	0.02%	2.72%	3.06%	0.66%	0.11%							0.07%
	%sector of municipality	1.30%	13.80%	3.58%	75.45%	5.86%							100.00%
3,248	Total Municipalities	11,827,936	1,239,857	255,042	104,554,798	56,024,156	0	0	0	0	4,707	0	173,906,496
56.85%	%all municip.sectors of cnty	15.04%	17.81%	15.88%	66.24%	76.27%					0.01%		8.25%

16 CHERRY

Sources: 2017 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2017 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 5

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 14,714</b>	<b>Value : 2,049,656,468</b>	<b>Growth 6,040,622</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	548	1,537,260	61	909,927	200	3,230,929	809	5,678,116	
<b>02. Res Improve Land</b>	1,467	10,194,249	98	2,227,039	226	5,479,042	1,791	17,900,330	
<b>03. Res Improvements</b>	1,516	111,620,174	100	17,195,190	241	31,603,626	1,857	160,418,990	
<b>04. Res Total</b>	2,064	123,351,683	161	20,332,156	441	40,313,597	2,666	183,997,436	2,192,276
<b>% of Res Total</b>	77.42	67.04	6.04	11.05	16.54	21.91	18.12	8.98	36.29
<b>05. Com UnImp Land</b>	148	1,001,459	33	450,554	14	2,875,214	195	4,327,227	
<b>06. Com Improve Land</b>	357	4,916,605	23	462,843	16	1,309,143	396	6,688,591	
<b>07. Com Improvements</b>	364	49,648,341	23	4,553,498	19	8,976,796	406	63,178,635	
<b>08. Com Total</b>	512	55,566,405	56	5,466,895	33	13,161,153	601	74,194,453	591,478
<b>% of Com Total</b>	85.19	74.89	9.32	7.37	5.49	17.74	4.08	3.62	9.79
<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	123,351,683	161	20,332,156	441	40,313,597	2,666	183,997,436	2,192,276
<b>% of Res &amp; Rec Total</b>	77.42	67.04	6.04	11.05	16.54	21.91	18.12	8.98	36.29
<b>Com &amp; Ind Total</b>	512	55,566,405	56	5,466,895	33	13,161,153	601	74,194,453	591,478
<b>% of Com &amp; Ind Total</b>	85.19	74.89	9.32	7.37	5.49	17.74	4.08	3.62	9.79
<b>17. Taxable Total</b>	2,576	178,918,088	217	25,799,051	474	53,474,750	3,267	258,191,889	2,783,754
<b>% of Taxable Total</b>	78.85	69.30	6.64	9.99	14.51	20.71	22.20	12.60	46.08



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	278	33	545	856

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	19	439,400	10,307	1,495,399,614	10,326	1,495,839,014
28. Ag-Improved Land	0	0	6	816,830	1,024	200,884,137	1,030	201,700,967
29. Ag Improvements	2	4,707	7	408,461	1,106	93,505,025	1,115	93,918,193
30. Ag Total							11,441	1,791,458,174

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	366,868	
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	13.16	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	805	803.46	4,016,050	810	808.46	4,041,050	
33. HomeSite Improvements	832	738.46	60,893,911	838	743.46	61,260,779	3,256,868
34. HomeSite Total				<b>866</b>	<b>836.46</b>	<b>65,441,829</b>	
35. FarmSite UnImp Land	31	727.92	452,945	31	727.92	452,945	
36. FarmSite Improv Land	664	2,568.58	1,287,033	667	2,579.58	1,291,708	
37. FarmSite Improvements	974	0.00	32,611,114	981	0.00	32,657,414	0
38. FarmSite Total				<b>1,012</b>	<b>3,307.50</b>	<b>34,402,067</b>	
39. Road & Ditches	0	10,447.67	0	0	10,460.83	0	
40. Other- Non Ag Use	0	103.70	0	0	103.70	0	
41. Total Section VI				<b>1,878</b>	<b>14,708.49</b>	<b>99,843,896</b>	<b>3,256,868</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	0.80%	2,300.00
47. 2A1	2,666.02	4.66%	6,131,846	5.02%	2,300.00
48. 2A	10,819.73	18.93%	24,873,979	20.35%	2,298.95
49. 3A1	4,756.41	8.32%	9,931,635	8.13%	2,088.05
50. 3A	10,502.73	18.38%	21,742,473	17.79%	2,070.17
51. 4A1	25,708.95	44.98%	53,792,430	44.01%	2,092.36
52. 4A	2,275.22	3.98%	4,777,962	3.91%	2,100.00
<b>53. Total</b>	<b>57,153.88</b>	<b>100.00%</b>	<b>122,227,411</b>	<b>100.00%</b>	<b>2,138.57</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	3,753.23	0.11%	2,516,718	0.16%	670.55
66. 2G	106,256.92	3.07%	68,527,661	4.41%	644.92
67. 3G1	170,778.53	4.94%	102,361,518	6.59%	599.38
68. 3G	240,983.71	6.97%	132,512,731	8.53%	549.88
69. 4G1	976,904.48	28.27%	415,285,799	26.73%	425.10
70. 4G	1,956,091.77	56.60%	831,187,547	53.51%	424.92
<b>71. Total</b>	<b>3,456,137.09</b>	<b>100.00%</b>	<b>1,553,350,514</b>	<b>100.00%</b>	<b>449.45</b>
<b>Irrigated Total</b>					
	57,153.88	1.59%	122,227,411	7.23%	2,138.57
<b>Dry Total</b>					
	16,743.96	0.47%	12,139,396	0.72%	725.00
<b>Grass Total</b>					
	3,456,137.09	96.45%	1,553,350,514	91.83%	449.45
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	7,436.36	0.21%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>3,583,350.11</b>	<b>100.00%</b>	<b>1,691,614,278</b>	<b>100.00%</b>	<b>472.08</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	56,823.78	121,534,201	57,153.88	122,227,411
<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	1,064.36	489,695	3,455,072.73	1,552,860,819	3,456,137.09	1,553,350,514
<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	7,054.85	0	7,436.36	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>1,456.46</b>	<b>1,226,555</b>	<b>3,581,893.65</b>	<b>1,690,387,723</b>	<b>3,583,350.11</b>	<b>1,691,614,278</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	57,153.88	1.59%	122,227,411	7.23%	2,138.57
<b>Dry Land</b>	16,743.96	0.47%	12,139,396	0.72%	725.00
<b>Grass</b>	3,456,137.09	96.45%	1,553,350,514	91.83%	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>	7,436.36	0.21%	0	0.00%	0.00
<b>Total</b>	<b>3,583,350.11</b>	<b>100.00%</b>	<b>1,691,614,278</b>	<b>100.00%</b>	<b>472.08</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	52	59,183	96	81,161	96	3,469,436	148	3,609,780	5,035
83.2 Crookston	58	20,883	45	19,580	54	955,832	112	996,295	28,605
83.3 Kilgore	54	51,388	51	71,533	51	1,135,330	105	1,258,251	3,163
83.4 Merriman	81	26,525	83	40,657	87	1,062,204	168	1,129,386	500
83.5 Nenzel	11	10,468	9	31,050	9	355,003	20	396,521	0
83.6 Rural	199	3,220,575	224	5,400,728	238	31,028,359	437	39,649,662	855,788
83.7 Rural V	62	920,281	99	2,300,381	100	17,753,922	162	20,974,584	620,544
83.8 Valentine	200	1,326,774	1,126	9,934,410	1,161	103,659,761	1,361	114,920,945	678,641
83.9 Wood Lake	92	42,039	58	20,830	61	999,143	153	1,062,012	0
84 Residential Total	809	5,678,116	1,791	17,900,330	1,857	160,418,990	2,666	183,997,436	2,192,276

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	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	9	3,050	11	3,494	11	299,836	20	306,380	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	14	2,875,214	17	1,319,778	20	9,001,161	34	13,196,153	0
85.7	Rural V	32	444,020	19	361,577	19	3,659,942	51	4,465,539	144,466
85.8	Valentine	92	988,474	291	4,983,069	297	46,924,081	389	52,895,624	447,012
85.9	Wood Lake	7	1,287	3	766	3	78,435	10	80,488	0
86	Commercial Total	195	4,327,227	396	6,688,591	406	63,178,635	601	74,194,453	591,478

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	3,715.93	0.11%	2,489,675	0.16%	670.00
90. 2G	105,929.02	3.07%	68,289,933	4.40%	644.68
91. 3G1	170,778.53	4.94%	102,361,518	6.59%	599.38
92. 3G	240,917.81	6.97%	132,464,953	8.53%	549.83
93. 4G1	976,503.18	28.26%	414,994,856	26.73%	424.98
94. 4G	1,956,086.57	56.61%	831,183,777	53.53%	424.92
95. Total	3,455,274.49	100.00%	1,552,725,127	100.00%	449.38
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	25.00	2.90%	18,125	2.90%	725.00
98. 2C1	37.30	4.32%	27,043	4.32%	725.01
99. 2C	327.90	38.01%	237,728	38.01%	725.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	65.90	7.64%	47,778	7.64%	725.01
102. 4C1	401.30	46.52%	290,943	46.52%	725.00
103. 4C	5.20	0.60%	3,770	0.60%	725.00
104. Total	862.60	100.00%	625,387	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/>					
<b>Grass Total</b>	3,455,274.49	99.98%	1,552,725,127	99.96%	449.38
<b>CRP Total</b>	862.60	0.02%	625,387	0.04%	725.00
<b>Timber Total</b>	0.00	0.00%	0	0.00%	0.00
<hr/>					
<b>114. Market Area Total</b>	3,456,137.09	100.00%	1,553,350,514	100.00%	449.45



**2018 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

16 Cherry

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	157,831,856	183,997,436	26,165,580	16.58%	2,192,276	15.19%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	64,185,365	65,441,829	1,256,464	1.96%	3,256,868	-3.12%
<b>04. Total Residential (sum lines 1-3)</b>	<b>222,017,221</b>	<b>249,439,265</b>	<b>27,422,044</b>	<b>12.35%</b>	<b>5,449,144</b>	<b>9.90%</b>
05. Commercial	73,453,950	74,194,453	740,503	1.01%	591,478	0.20%
06. Industrial	0	0	0		0	
<b>07. Total Commercial (sum lines 5-6)</b>	<b>73,453,950</b>	<b>74,194,453</b>	<b>740,503</b>	<b>1.01%</b>	<b>591,478</b>	<b>0.20%</b>
08. Ag-Farmsite Land, Outbuildings	32,415,245	34,402,067	1,986,822	6.13%	0	6.13%
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>32,421,650</b>	<b>34,408,472</b>	<b>1,986,822</b>	<b>6.13%</b>	<b>0</b>	<b>6.13%</b>
12. Irrigated	123,216,481	122,227,411	-989,070	-0.80%		
13. Dryland	12,139,396	12,139,396	0	0.00%		
14. Grassland	1,553,253,850	1,553,350,514	96,664	0.01%		
15. Wasteland	3,896,957	3,896,957	0	0.00%		
16. Other Agland	0	0	0			
<b>17. Total Agricultural Land</b>	<b>1,692,506,684</b>	<b>1,691,614,278</b>	<b>-892,406</b>	<b>-0.05%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>2,020,399,505</b>	<b>2,049,656,468</b>	<b>29,256,963</b>	<b>1.45%</b>	<b>6,040,622</b>	<b>1.15%</b>

## 2018 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>
	\$148,200
<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>
	\$94,980
<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>
	(\$30,860 line item in general fund - \$10,980 GIS and \$19,880 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>
	none
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$9,058

## 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.

## 2018 Residential Assessment Survey for Cherry County

<b>1.</b>	<b>Valuation data collection done by:</b>																						
	County 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>																						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Valentine: population – approximately 2800; schools – elementary, middle, and high school; full services</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Rural V: population – approximately 100; within one mile jurisdiction of Valentine but out of city limits; school – attend Valentine schools; rely on services out of Valentine</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Cody: population – approximately 149; distance from Valentine – 38 miles west; school – a high school; Cody also can provide some services (now have a grocery store) to nearest villages not wanting to travel into Valentine</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Crookston: population – approximately 96; distance from Valentine – 12 miles west; no school or services</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Kilgore: population – approximately 99; distance from Valentine – 23 miles west; school – an elementary, limited services</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Merriman: population – approximately 118; distance from Valentine – 61 miles west; school – an elementary; services – welding shop, convenience store and bar</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Wood Lake: population – approximately 72; distance from Valentine – 25 miles east; school – an elementary; services – café, service station along highway 20</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Rural: countywide, will vary in distance from Valentine, is designated by neighborhoods, differing with location and aesthetic value</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Nenzel: population – approximately 13; distance from Valentine – 30 miles west; no school or services, does not even levy tax for the village; there is a Catholic church</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings are currently being reviewed utilizing new aerial flights, GIS imagery, current land use maps, and physically reviewing changes discovered.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Valentine: population – approximately 2800; schools – elementary, middle, and high school; full services	2	Rural V: population – approximately 100; within one mile jurisdiction of Valentine but out of city limits; school – attend Valentine schools; rely on services out of Valentine	3	Cody: population – approximately 149; distance from Valentine – 38 miles west; school – a high school; Cody also can provide some services (now have a grocery store) to nearest villages not wanting to travel into Valentine	4	Crookston: population – approximately 96; distance from Valentine – 12 miles west; no school or services	5	Kilgore: population – approximately 99; distance from Valentine – 23 miles west; school – an elementary, limited services	6	Merriman: population – approximately 118; distance from Valentine – 61 miles west; school – an elementary; services – welding shop, convenience store and bar	7	Wood Lake: population – approximately 72; distance from Valentine – 25 miles east; school – an elementary; services – café, service station along highway 20	8	Rural: countywide, will vary in distance from Valentine, is designated by neighborhoods, differing with location and aesthetic value	9	Nenzel: population – approximately 13; distance from Valentine – 30 miles west; no school or services, does not even levy tax for the village; there is a Catholic church	AG	Agricultural homes and outbuildings are currently being reviewed utilizing new aerial flights, GIS imagery, current land use maps, and physically reviewing changes discovered.
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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	2018	2017	2018 by sq ft	2017
2	2018	2017	2018 by sq ft	2017
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.

## 2018 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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<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>																												
	No																												
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>																												
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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.
-----------------------------------------------------------------------------------------------------------------------------------------



## 2018 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>							
	N/A							
<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 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 includes sales review consisting of interviews, inspections, and possibly questionnaires. Current assessed values are then built up to 100% of market value.							
	<b><i><u>If your county has special value applications, please answer the following</u></i></b>							
<b>7a.</b>	<b>How many special valuation applications are on file?</b>							
	N/A							
<b>7b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>							
	N/A							
	<b><i><u>If your county recognizes a special value, please answer the following</u></i></b>							
<b>7c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>							

	N/A
<b>7d.</b>	<b>Where is the influenced area located within the county?</b>
	N/A
<b>7e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	N/A

Dear Ms. Sorensen:

Pursuant to Regulation 17-003.04, I am requesting that this agricultural methodology be included in the 2018 Reports and Opinions for Cherry County in the county addendum section:

**Nebraska Tax Equalization and Review Commission**

**Steven A. Keetle, Chairman**  
**Robert W. Hotz, Vice Chairman**  
**James D. Kuhn, Commissioner**

**2018 Agricultural Assessment Methodology for Cherry County**

Cherry County adjoins South Dakota to the north, and is Nebraska's largest county. It is widely recognized in the cattle industry, and maintains its reputation for good water, good grass, good people, and plenty of wide-open space.

**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." Neb. Statute 77-112.**

**All real property in this state subject to taxation shall be assessed as of January 1, at 12:01 a.m. Neb. Statute 77-1301.**

Cherry County has a single market area. Back in the early 1980's a part of the west half of the county was valued slightly lower than the east half. The main value difference was in the irrigated and dry crop values, with rangeland values little or no difference.

Present day, sales have been studied to see if there could be any justification to creating a similar situation as in the 1980's, or other market areas for the equalization issue, and have found no justification to warrant doing so at this time.

Our first step this year in establishing 2018 agricultural land values was sale review, utilizing Directive 16-3, comparable sales use guidelines. This directive was established to aid in determining what sales truly reflected market value and to ensure to our taxpayers to the best of our ability that only these sales were used in the setting of agricultural market values.

Once the review was completed, we took a look at our statistical measures. Statistical measures are used as a tool for detecting problems with our assessments.

Our statistics indicate our overall median was 63%. Historically speaking, a three-year study period is utilized containing qualified sales during that three- year period. The current three-year study period indicated for our oldest year, the median was 71.59%, the middle year was 51.59%, and the latest year was 68.27%.

These figures blatantly showed proof of what we stated last year during our equalization proceedings and show cause hearing-that the middle year was influenced by high selling prices for grazing land. Disaster relief payments through the Livestock Forage Disaster Program coupled with record high cattle

prices produced an anomaly that artificially represented market value. During 2017 the Property Assessment Division's Sandhill's Analysis took into account these situations to prove that these influences no longer exist. **Currently, without that middle year**, the two remaining years, which are the oldest and the newest, average 69.93%.

**"Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by Legislature except as otherwise provided in or permitted by this Constitution..."-Article VII Revenue Sec. 1(1) & (6)-Constitution of Nebraska.**

Our second step of the value setting process is looking at the equalization issue. We network with surrounding counties discussing particulars with their county's valuation situations. Nowhere in the State of Nebraska is there such an example of not just attempting equalizing across county lines, but having huge school districts that are shared on each side of our county to our south and west.

Cherry County has always been a supporter of the extended agland analysis. This methodology was questioned and researched by a property taxation consulting firm. This firm upheld the practice. The main purpose of this analysis was to guarantee counties equalization by using comparable sales across county lines. It allowed counties that might not have many sales to "borrow sales", enabling their sales base to "extend" for valuation setting purposes. For Cherry County, this concept can be necessary since we do share those huge districts that cross county lines.

In reviewing the 2018 agricultural land values with surrounding counties, who also face the same objectives, it appears that they are keeping their values the same as the 2017 year, with the exception of Sheridan County, which is increasing their grass values minimally.

In all fairness to the taxpayers of Cherry County, it would be disproportionate to increase the grass values for 2018, when other counties around us are not. The unfair tax burden the taxpayers of this county would bear would be enormous. There is a comparison that supports this.

Please refer to the sheet "Cherry & Surrounding County 2018 Average Acre Value Comparison" included with Cherry County's 2018 Reports and Opinions. This comparison illustrates that we are equalized with our surrounding counties that share these school districts.

Another important element to consider, Cherry County raises their grass values incrementally, starting at \$425/acre for 4G1 and 4G, and going to \$700/acre for 1G groupings. Most of our surrounding counties that share these school districts have the same value from 4G to 1G, with the exception of Sheridan County.

Through the years, Cherry County has made every effort, and spared no expense to provide equal and proportionate tax valuations for its taxpayers and followed directions as set forth by legislature and Department of Revenue. We have increased valuations when the market dictated us to do so. We have "stepped up to the plate" because it was justifiably the right thing to do, and looking back, maybe some of this at the expense of our taxpayers. Our two main grass groupings rose over 40% in the preceding three assessment years.

Weighing the matter concerning the 2018 land values there were two choices: (1) increasing our agricultural land values substantially in an effort to bring that middle year, with its exaggerated influences, into compliance, and throwing the equalization factor out, or (2) accepting the middle study

year for what it was, and doing our best at providing equalization to our taxpayers. Also remembering the fact that we are to determine market value as of January 1<sup>st</sup>, 2018, I chose the latter.

The decision not take any action to increase the 2018 agricultural land valuations from the 2017 values is an unfamiliar one for me, although with all options considered, I feel it is the right action to take. I have also learned that statistics are a needed tool to analysis situations, but as in this case, don't necessary tell the whole story.

How long will this trend in land prices/values exist? It could last for years or maybe change overnight. Then we do as we have always done-explore the options, adhere to the law, and try to uncover the truest measure of market value.

Thank you for your consideration.

Respectfully submitted,

Betty J. Daugherty  
Cherry County Assessor  
March 19, 2018

# CHERRY COUNTY 2017 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 are informative and enjoyable to our taxpayers cannot be updated simply because official demands consume 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. This assessor 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. Our server and other hardware have been recently upgraded. 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 384 real estate transfers in 2016. The real estate market in Cherry County has been active.

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 and completed a contract with Tax Valuation Services, Inc. to aid in the valuation of agricultural residences and outbuildings. Date of completion of this project was January 1, 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. Many thanks to our field liaison, Chelsey Fessler, with the Property Assessment Division, for her efforts in aiding Cherry County work through their equalization issues. Also, a thank-you to Bryan Hill for his assistance with recent soil survey updates.

Information concerning statistical measures such as level of values, office compliance of state-defined reports, etc. is contained in the 2017 Reports and Opinions, issued by the Property Tax Administrator, April 2017. 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.

## 2018 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 maintains its reputation for good water, good grass, good people, and plenty of wide- open space.



**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 2017, no value adjustments were needed. For 2018, we have contracted with Tax Valuation, Inc. to perform a residential review/revalue. For tax year 2018 this will include Valentine City and surrounding subdivisions, the completion date of this is February 1, 2018. During this project all appraisal maintenance will be completed.

**Commercial**- Our commercial market was active. In 2014, 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 2017 except commercial maintenance. However, due to recent “high dollar” sales, some type of valuation adjustment may have to be made for the 2018 tax year for Valentine City commercial properties.

**Agriculture**- Cherry County has a single market area. Cherry County increased their three lower classes of agricultural land values for the 2017 year by approximately 13%. As our irrigated land stabilized in market, pasture ground is also indicating signs of softening. For the past several years, it has been cautioned about the inclusion of 1031 like-kind exchange transactions in our sales file due to their driving nature and financial interests of the transactions. These transactions were a driving force with our agricultural sales. In December 2016, the Property Assessment Division issued Directive 16-3 concerning guidelines for comparable sales use. Among “special conditions” were special financing, adjoining property, 1031 like kind exchanges, less than 40 acres, non-ag influences, family, or legal actions. In late 2016, we again performed sales review under the guidance of this directive. After the 2017 sales period ended on September 30, 2016 and close to the first of the year 2017, a “Sandhills Analysis” was performed between Cherry County south to northern Lincoln County, the “grass” counties. This analysis was an effort between the Property Assessment Division and the respective assessor’s offices. Counties were asked after the close of the sales period if there sales that indicated a weakening grass market. Cherry County, as well as other counties, submitted sales to this analysis. This analysis proved that the market as of January 1, 2017 had lowered. Also, during this time, Cherry County consulted with neighboring counties sharing large school districts to attempt to equalize values across county lines. On May 3, Cherry County was called to “show cause” why her values should not be increased an additional 21%. The hearing was well attended and several offered testimony. The result of this hearing ruled that no change be given to the values previously set. I felt this meeting was an educational opportunity for all involved. The Tax Equalization and Review Commission, Property Tax Administrator, and Cherry County all had the same goal in mind for fair and proportionate values for the taxpayers of Cherry County.

This office also supports the use of “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, Gloudemans, 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 can be necessary, since we share huge school districts that cross county lines, but be careful the borrowed sales are actually comparable in every way. Going forward into 2018, we will have to monitor sales according to statute and directives set by the Property Assessment Division. We will be reviewing these sales for any adjustments. As previously mentioned, we entered into a contract with Tax Valuation Inc. to perform the six-year review cycle for rural improvements, which included an updated costing for the residences and outbuildings. We completed this project 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. Cherry County completed their soil updates for the 2017 tax year.

Continue GIS Workshop maintenance in all classes.

## 2019 PLANNED ACTIONS

**Residential** - Complete appraisal maintenance. Cherry County has entered into a contract with Tax Valuation Inc. for a residential review/revalue for the villages and rural residential acreages. The deadline for this contract is February 1, 2019.

**Commercial** –Review the 2015 appraisal review & revalue. Complete commercial appraisal maintenance. Adjustments to commercial property values are probable.

**Agricultural** –Concentrate on improving sales review. Monitor the market. Keep aware of legislative changes. Complete appraisal maintenance.

Continued GIS Workshop maintenance in all classes.

## 2020 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. For this coming year, we look to spending in excess of \$120,000 for appraisal fees. 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 \$19,000-\$20,000 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 25, 2017