

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Dakota County
22

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “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.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2005). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2005) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed within the range seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

(2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.

(3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

- (4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp.,

2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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2006 Commission Summary

22 Dakota

Residential Real Property - Current

Number of Sales	457	COD	14.40
Total Sales Price	43941172	PRD	102.22
Total Adj. Sales Price	43941172	COV	22.93
Total Assessed Value	40977550	STD	21.86
Avg. Adj. Sales Price	96151.36	Avg. Abs. Dev.	13.79
Avg. Assessed Value	89666.41	Min	15.41
Median	95.76	Max	250.00
Wgt. Mean	93.26	95% Median C.I.	94.37 to 97.16
Mean	95.33	95% Wgt. Mean C.I.	91.33 to 95.18
		95% Mean C.I.	93.33 to 97.33
% of Value of the Class of all Real Property Value in the County			49.02
% of Records Sold in the Study Period			6.93
% of Value Sold in the Study Period			9.15
Average Assessed Value of the Base			67,900

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	457	95.76	14.40	102.22
2005	480	96.86	13.57	100.85
2004	491	97.91	16.33	101.99
2003	523	93	17.68	102.87
2002	567	95	21.3	104.48
2001	558	96	20.66	104.6

2006 Commission Summary

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Commercial Real Property - Current

Number of Sales	61	COD	14.12
Total Sales Price	9829241	PRD	116.76
Total Adj. Sales Price	10158041	COV	20.91
Total Assessed Value	8818940	STD	21.19
Avg. Adj. Sales Price	166525.26	Avg. Abs. Dev.	13.80
Avg. Assessed Value	144572.79	Min	39.17
Median	97.76	Max	157.64
Wgt. Mean	86.82	95% Median C.I.	96.15 to 101.45
Mean	101.36	95% Wgt. Mean C.I.	75.29 to 98.34
		95% Mean C.I.	96.05 to 106.68
% of Value of the Class of all Real Property Value in the County			27.19
% of Records Sold in the Study Period			7.34
% of Value Sold in the Study Period			3.55
Average Assessed Value of the Base			298,823

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	61	97.76	14.12	116.76
2005	91	96.72	19.70	112.32
2004	94	97.13	19.57	105.47
2003	98	93	24.81	101.85
2002	87	94	32.33	111.42
2001	89	91	54.1	122.87

2006 Opinions of the Property Tax Administrator for Dakota County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Dakota County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Dakota County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Dakota County is 98% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Dakota County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Dakota County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential

Commercial

Agricultural

USR: Rural – 03 +22.00%

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Dakota County**

Residential Real Property

I. Correlation

Dakota: RESIDENTIAL: The qualified residential statistics support the actions taken by Dakota County. The three measures of central tendency for the overall level of value are supportive of each other and for direct equalization purposes the median, mean, and weighted mean are within the acceptable range. The coefficient of dispersion and the price-related differential are indicative of uniform and proportionate assessment of the residential property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Dakota County has achieved an acceptable level of value.

When addressing the preliminary statistics and the 2006 Reports and Opinions statistics attention is drawn to the Location: Urban Suburban and Rural information. The rural information had a preliminary statistic indicating a median level of 78.67 a coefficient of dispersion of 24.99 and a price-related differential of 100.17. The 2006 Reports and Opinions statistics reveal that the median level stayed the same at 78.67, while the other measurement slightly changed. It is noted in the 3 Year Assessment plan that the rural residential is an ongoing review, relisting project that is not yet completed in the 2006 assessment year.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2001	750	558	74.4
2002	750	567	75.6
2003	731	523	71.55
2004	698	491	70.34
2005	705	480	68.09
2006	698	457	65.47

**2006 Correlation Section
for Dakota County**

Dakota: RESIDENTIAL: The table indicates a substantial decrease in the number of qualified sales. The county is consistent in the measurement of the residential properties, and has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor’s assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (“sales chasing”) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	91	3.66	94.33	96
2002	94	0.58	94.55	95
2003	90	5.24	94.72	93

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2004	88.78	13.26	100.55	97.91
2005	96.09	1.15	97.2	96.86
2006	95.65	-0.18	95.48	95.76

Dakota: RESIDENTIAL: The Trended Preliminary Ratio is relatively close to the R & O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the residential class.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gludemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

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% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
4.49	2001	3.66
-4.35	2002	0.58
2	2003	5
9.93	2004	13.26
1.72	2005	1.15
-0.52	2006	-0.18

Dakota: RESIDENTIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is supportive of each other with minimal difference and is reflective of the assessment actions taken in the residential class.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean

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ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

	Median	Wgt. Mean	Mean
R&O Statistics	95.76	93.26	95.33

Dakota: RESIDENTIAL: The three measures of central tendency have relatively grouped the median, mean and weighted mean within the acceptable range. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will probably be used in determining the level of value for Dakota County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small

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samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	14.40	102.22
Difference	0	0

Dakota: RESIDENTIAL: The primary measures of quality of assessment, the coefficient of dispersion and the price related differential, are within the acceptable parameters and indicating that the residential properties are being treated uniformly and proportionately

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	455	457	2
Median	95.65	95.76	0.11
Wgt. Mean	93.06	93.26	0.2
Mean	94.75	95.33	0.58
COD	14.65	14.40	-0.25
PRD	101.81	102.22	0.41
Min Sales Ratio	15.41	15.41	0
Max Sales Ratio	250.00	250.00	0

Dakota: RESIDENTIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support the actions taken by the county within the residential class of property.

2006 Correlation Section for Dakota County

Commerical Real Property

I. Correlation

Dakota: COMMERCIAL: The qualified commercial statistics support the actions taken by Dakota County. For direct equalization purposes the median is within the acceptable range. The weighted mean and mean are outside the acceptable ranges. The coefficient of dispersion is within the range and the pre-related differential is outside of the range. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Dakota County has achieved an acceptable level of value.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2001	147	89	60.54
2002	147	87	59.18
2003	168	98	58.33
2004	172	94	54.65
2005	164	91	55.49
2006	135	61	45.19

Dakota: COMMERCIAL: The table will indicate a substantial decrease in the number of qualified sales. However, upon further review it was determined that the county has utilized all possible sales. The county is consistent in the measurement of the commercial properties, and has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The

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analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor’s assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (“sales chasing”) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	85	-16.59	70.9	91
2002	91	-1.04	90.05	94
2003	87	6.62	92.76	93
2004	94.23	-0.01	94.22	97.13
2005	97.07	0.34	97.4	96.72
2006	96.15	3.56	99.58	97.76

Dakota: COMMERCIAL: The Trended Preliminary Ratio is relatively close to the R & O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the commercial class.

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for Dakota County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.17	2001	-16.59
4.05	2002	-1.04
11	2003	7
2.16	2004	-0.01
-1.5	2005	0.34
10.04	2006	3.56

Dakota: COMMERCIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is not supportive of each other. There appears to be a significant change in the sales file that does not coincide with the assessed value. The county reported that they were continuing the review of the commercial class, but did not address any specific area.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

2006 Correlation Section for Dakota County

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

	Median	Wgt. Mean	Mean
R&O Statistics	97.76	86.82	101.36

**2006 Correlation Section
for Dakota County**

Dakota: COMMERCIAL: The median measure of central tendency is within the acceptable range, and the mean and weighted mean are outside the acceptable range. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	14.12	116.76
Difference	0	13.76

Dakota: COMMERCIAL: The median measure of central tendency is within the acceptable range, and the mean and weighted mean are outside the acceptable range. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

VII. Analysis of Change in Statistics Due to Assessor Actions

**2006 Correlation Section
for Dakota County**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	63	61	-2
Median	96.15	97.76	1.61
Wgt. Mean	81.13	86.82	5.69
Mean	94.52	101.36	6.84
COD	20.56	14.12	-6.44
PRD	116.50	116.76	0.26
Min Sales Ratio	35.34	39.17	3.83
Max Sales Ratio	157.64	157.64	0

Dakota: COMMERCIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions is reflective of the assessment action taken in the commercial class of property.

**2006 County Abstract of Assessment for Real Property, Form 45 Compared with the
2005 Certificate of Taxes Levied (CTL)**

22 Dakota

	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	441,900,915	447,799,505	5,898,590	1.33	6,690,265	-0.18
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	26,238,270	26,154,835	-83,435	-0.32	*-----	-0.32
4. Total Residential (sum lines 1-3)	468,139,185	473,954,340	5,815,155	1.24	6,690,265	-0.19
5. Commercial	160,251,075	168,458,415	8,207,340	5.12	2,181,555	3.76
6. Industrial	71,695,965	79,863,390	8,167,425	11.39	5,927,183	3.12
7. Ag-Farmsite Land, Outbuildings	7,894,980	8,209,685	314,705	3.99	566,735	-3.19
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	239,842,020	256,531,490	16,689,470	6.96	8,108,738	3.58
10. Total Non-Agland Real Property	707,981,205	730,485,830	22,504,625	3.18	15,365,738	1.01
11. Irrigated	23,510,625	27,055,530	3,544,905	15.08		
12. Dryland	113,560,915	132,205,225	18,644,310	16.42		
13. Grassland	19,922,150	22,936,730	3,014,580	15.13		
14. Wasteland	747,545	747,575	30	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	157,741,235	182,945,060	25,203,825	15.98		
17. Total Value of All Real Property (Locally Assessed)	865,722,440	913,430,890	47,708,450	5.51	15,365,738	3.74

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	457	MEDIAN:	96	COV:	22.93	95% Median C.I.:	94.37 to 97.16	(!: Derived)
TOTAL Sales Price:	43,941,172	WGT. MEAN:	93	STD:	21.86	95% Wgt. Mean C.I.:	91.33 to 95.18	
TOTAL Adj.Sales Price:	43,941,172	MEAN:	95	AVG.ABS.DEV:	13.79	95% Mean C.I.:	93.33 to 97.33	
TOTAL Assessed Value:	40,977,550							
AVG. Adj. Sales Price:	96,151	COD:	14.40	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	89,666	PRD:	102.22	MIN Sales Ratio:	15.41			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	67	98.36	95.12	96.13	11.37	98.96	27.64	141.06	93.05 to 102.23	102,191	98,232
10/01/03 TO 12/31/03	38	97.13	99.59	97.55	13.60	102.09	53.68	206.67	93.73 to 103.86	97,942	95,546
01/01/04 TO 03/31/04	46	100.00	99.16	98.14	10.22	101.04	63.73	130.16	93.35 to 104.09	95,991	94,210
04/01/04 TO 06/30/04	65	96.08	98.07	95.98	15.13	102.18	26.00	206.61	93.38 to 100.40	82,898	79,562
07/01/04 TO 09/30/04	66	95.58	96.57	92.10	16.59	104.85	28.61	166.35	91.14 to 99.76	99,580	91,714
10/01/04 TO 12/31/04	55	92.08	90.31	91.36	14.06	98.85	15.41	131.48	86.78 to 96.30	88,131	80,515
01/01/05 TO 03/31/05	53	93.37	92.76	89.89	12.74	103.19	49.52	206.44	88.12 to 95.65	107,564	96,694
04/01/05 TO 06/30/05	67	95.43	92.76	87.68	17.82	105.80	27.07	250.00	89.00 to 99.69	96,240	84,382
<u>Study Years</u>											
07/01/03 TO 06/30/04	216	97.78	97.66	96.78	12.71	100.90	26.00	206.67	96.09 to 99.58	94,317	91,285
07/01/04 TO 06/30/05	241	93.65	93.25	90.20	15.74	103.37	15.41	250.00	91.96 to 95.65	97,794	88,215
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	232	95.65	96.02	94.17	14.56	101.96	15.41	206.61	93.38 to 97.87	91,480	86,149
<u>ALL</u>											
	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	457	MEDIAN:	96	COV:	22.93	95% Median C.I.:	94.37 to 97.16	(! : Derived)
TOTAL Sales Price:	43,941,172	WGT. MEAN:	93	STD:	21.86	95% Wgt. Mean C.I.:	91.33 to 95.18	
TOTAL Adj.Sales Price:	43,941,172	MEAN:	95	AVG.ABS.DEV:	13.79	95% Mean C.I.:	93.33 to 97.33	
TOTAL Assessed Value:	40,977,550							
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AVG. Assessed Value:	89,666	PRD:	102.22	MIN Sales Ratio:	15.41			

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	47	97.87	97.38	94.05	10.85	103.53	60.26	137.51	93.88 to 102.21	103,174	97,040
DAKOTA CITY R	1	104.64	104.64	104.64			104.64	104.64	N/A	178,000	186,255
DAKOTA CITY V	6	89.27	100.99	91.71	27.33	110.11	68.18	149.31	68.18 to 149.31	11,566	10,608
EMERSON	4	103.11	108.74	106.43	8.62	102.16	98.56	130.16	N/A	55,025	58,565
EMERSON V	1	60.00	60.00	60.00			60.00	60.00	N/A	10,000	6,000
HOMER	14	88.64	83.98	81.70	15.86	102.79	43.15	107.84	70.54 to 98.60	72,347	59,107
HOMER R	5	94.92	94.59	93.49	4.36	101.17	87.28	102.93	N/A	140,800	131,634
HOMER RV	1	108.70	108.70	108.70			108.70	108.70	N/A	23,000	25,000
HUBBARD	4	91.05	91.86	91.42	6.01	100.48	81.82	103.55	N/A	59,812	54,681
HUBBARD V	2	69.25	69.25	37.53	62.45	184.50	26.00	112.50	N/A	3,750	1,407
JACKSON	3	94.43	88.19	90.57	7.39	97.37	74.61	95.53	N/A	139,833	126,653
JACKSON R	2	102.52	102.52	104.33	5.57	98.26	96.81	108.23	N/A	199,250	207,882
RURAL	26	78.98	82.84	81.04	21.14	102.22	53.63	122.68	69.40 to 95.53	110,175	89,280
RURAL V	5	59.60	66.39	61.61	54.67	107.75	27.07	119.82	N/A	24,642	15,183
SO SIOUX	279	96.84	97.57	95.11	11.98	102.58	49.52	206.67	94.82 to 98.62	99,674	94,805
SO SIOUX R	39	93.62	91.46	91.22	14.49	100.26	50.71	145.38	85.63 to 99.94	115,596	105,450
SO SIOUX RV	2	22.01	22.01	24.32	29.98	90.53	15.41	28.61	N/A	25,950	6,310
SO SIOUX V	16	97.47	108.29	93.97	32.73	115.24	43.54	250.00	77.45 to 119.05	28,296	26,590
<u>ALL</u>	<u>457</u>	<u>95.76</u>	<u>95.33</u>	<u>93.26</u>	<u>14.40</u>	<u>102.22</u>	<u>15.41</u>	<u>250.00</u>	<u>94.37 to 97.16</u>	<u>96,151</u>	<u>89,666</u>

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	376	96.69	97.28	94.53	13.34	102.91	26.00	250.00	95.08 to 98.41	93,323	88,217
2	50	94.03	90.05	92.27	15.69	97.59	15.41	145.38	88.39 to 97.16	117,272	108,207
3	31	78.67	80.18	80.23	25.26	99.94	27.07	122.68	64.60 to 95.53	96,379	77,329
<u>ALL</u>	<u>457</u>	<u>95.76</u>	<u>95.33</u>	<u>93.26</u>	<u>14.40</u>	<u>102.22</u>	<u>15.41</u>	<u>250.00</u>	<u>94.37 to 97.16</u>	<u>96,151</u>	<u>89,666</u>

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	420	95.95	95.72	93.97	12.56	101.87	43.15	206.67	94.46 to 97.41	100,836	94,751
2	36	88.05	91.93	85.13	37.30	108.00	15.41	250.00	77.45 to 107.57	28,954	24,647
3	1	53.85	53.85	53.85			53.85	53.85	N/A	547,500	294,810
<u>ALL</u>	<u>457</u>	<u>95.76</u>	<u>95.33</u>	<u>93.26</u>	<u>14.40</u>	<u>102.22</u>	<u>15.41</u>	<u>250.00</u>	<u>94.37 to 97.16</u>	<u>96,151</u>	<u>89,666</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	43,941,172	MEAN:	95	AVG.ABS.DEV:	13.79	95% Mean C.I.:	93.33 to 97.33	
TOTAL Assessed Value:	40,977,550							
AVG. Adj. Sales Price:	96,151	COD:	14.40	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	89,666	PRD:	102.22	MIN Sales Ratio:	15.41			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	456	95.77	95.42	93.75	14.34	101.78	15.41	250.00	94.37 to 97.20	95,161	89,216
06											
07	1	53.85	53.85	53.85			53.85	53.85	N/A	547,500	294,810
ALL	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	7	95.53	92.39	94.90	15.58	97.36	54.48	122.68	54.48 to 122.68	164,714	156,310
22-0011	389	96.44	97.23	94.51	13.43	102.89	15.41	250.00	95.08 to 98.37	97,387	92,036
22-0031	31	87.28	82.62	81.66	18.04	101.18	28.61	108.70	72.26 to 96.43	93,081	76,005
26-0001	6	78.98	74.95	81.96	17.26	91.45	27.64	93.75	27.64 to 93.75	84,000	68,844
26-0070											
26-0561	24	94.95	86.86	86.60	22.08	100.29	26.00	130.16	71.32 to 105.09	63,123	54,667
NonValid School											
ALL	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	38	86.44	89.15	71.81	37.07	124.16	15.41	250.00	71.77 to 99.30	39,551	28,400
Prior TO 1860											
1860 TO 1899	11	99.68	96.52	93.36	26.59	103.38	49.52	206.67	61.55 to 110.76	56,090	52,366
1900 TO 1919	22	91.88	88.66	87.09	14.22	101.80	59.05	121.74	75.99 to 98.60	76,441	66,575
1920 TO 1939	49	97.73	99.97	92.49	21.75	108.09	53.63	206.44	92.81 to 105.85	68,733	63,572
1940 TO 1949	23	98.27	94.64	92.63	15.59	102.17	55.14	133.53	85.47 to 104.50	68,328	63,290
1950 TO 1959	45	92.81	94.72	94.03	11.74	100.73	69.02	141.06	89.39 to 99.50	82,875	77,930
1960 TO 1969	53	98.77	97.76	95.89	11.99	101.95	60.28	137.54	92.82 to 103.34	93,071	89,246
1970 TO 1979	105	95.65	95.83	94.50	10.03	101.40	43.15	166.35	93.73 to 98.41	104,540	98,793
1980 TO 1989	40	95.77	95.45	94.85	10.83	100.64	60.26	121.16	91.12 to 101.74	121,646	115,382
1990 TO 1994	20	97.91	95.86	92.41	8.31	103.74	64.79	126.11	92.03 to 101.14	177,625	164,139
1995 TO 1999	28	98.52	96.79	98.22	7.46	98.54	71.29	117.15	93.88 to 101.79	120,260	118,125
2000 TO Present	23	92.29	93.02	91.94	4.40	101.18	76.48	107.52	90.98 to 95.53	164,145	150,912
ALL	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	3	112.50	156.78	166.72	42.12	94.04	107.84	250.00	N/A	2,038	3,398
5000 TO 9999	7	119.05	95.91	94.04	32.22	101.99	26.00	149.31	26.00 to 149.31	6,035	5,675
Total \$ _____											
1 TO 9999	10	115.77	114.17	103.23	36.04	110.60	26.00	250.00	27.64 to 149.31	4,836	4,992
10000 TO 29999	22	96.18	97.68	99.12	24.37	98.55	15.41	206.44	80.21 to 109.94	18,111	17,952
30000 TO 59999	69	101.13	100.97	100.22	23.18	100.75	27.07	206.67	93.65 to 105.85	47,593	47,700
60000 TO 99999	181	96.67	94.39	94.50	10.83	99.88	53.63	137.54	93.75 to 98.62	80,453	76,031
100000 TO 149999	119	94.03	92.78	92.73	9.72	100.05	43.15	126.11	91.96 to 96.31	118,734	110,106
150000 TO 249999	46	94.98	95.10	95.15	10.32	99.94	54.48	145.38	92.23 to 98.42	179,561	170,861
250000 TO 499999	9	88.12	83.70	81.97	18.54	102.11	57.55	108.23	60.26 to 105.74	301,277	246,953
500000 +	1	53.85	53.85	53.85			53.85	53.85	N/A	547,500	294,810
ALL											
	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	6	57.96	62.94	38.04	68.89	165.49	15.41	112.50	15.41 to 112.50	6,585	2,505
5000 TO 9999	7	119.05	121.37	99.03	35.00	122.57	60.00	250.00	60.00 to 250.00	6,964	6,896
Total \$ _____											
1 TO 9999	13	88.27	94.41	71.72	48.97	131.63	15.41	250.00	27.64 to 128.80	6,789	4,869
10000 TO 29999	26	83.39	84.81	73.89	30.71	114.77	27.07	149.31	66.39 to 105.46	25,896	19,135
30000 TO 59999	74	90.75	90.79	85.62	19.21	106.04	43.15	206.44	81.88 to 95.53	55,693	47,683
60000 TO 99999	198	96.76	97.20	94.24	12.40	103.14	54.48	206.67	94.92 to 98.78	84,903	80,013
100000 TO 149999	103	97.16	97.72	96.62	8.31	101.14	60.28	126.19	94.61 to 99.24	124,404	120,195
150000 TO 249999	34	95.25	94.75	93.24	8.55	101.62	57.55	122.68	92.03 to 99.00	194,480	181,327
250000 TO 499999	9	105.74	98.19	88.61	19.71	110.81	53.85	145.38	64.79 to 121.16	313,500	277,793
ALL											
	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	457	MEDIAN:	96	COV:	22.93	95% Median C.I.:	94.37 to 97.16	(! : Derived)
TOTAL Sales Price:	43,941,172	WGT. MEAN:	93	STD:	21.86	95% Wgt. Mean C.I.:	91.33 to 95.18	
TOTAL Adj.Sales Price:	43,941,172	MEAN:	95	AVG.ABS.DEV:	13.79	95% Mean C.I.:	93.33 to 97.33	
TOTAL Assessed Value:	40,977,550							
AVG. Adj. Sales Price:	96,151	COD:	14.40	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	89,666	PRD:	102.22	MIN Sales Ratio:	15.41			

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QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	84.52	89.11	71.42	36.06	124.77	26.00	206.61	60.00 to 112.50	53,550	38,243
0	20	88.05	89.19	72.50	37.67	123.02	15.41	250.00	71.77 to 100.24	26,952	19,541
10	5	107.76	114.79	100.58	33.08	114.12	61.17	206.44	N/A	36,500	36,712
15	25	102.45	100.35	96.21	13.97	104.29	69.02	140.62	91.49 to 105.75	65,841	63,348
20	135	97.73	97.91	96.00	13.84	101.99	49.52	206.67	93.35 to 99.50	74,582	71,596
25	100	95.96	96.58	96.51	9.60	100.08	43.15	137.51	93.88 to 98.77	95,434	92,104
30	103	94.37	91.76	91.85	13.23	99.90	53.63	145.38	91.12 to 96.67	113,226	103,997
35	31	97.20	95.91	95.66	6.20	100.27	60.26	121.16	93.37 to 99.00	158,027	151,162
40	18	92.13	90.89	88.19	9.75	103.07	57.55	108.23	86.78 to 99.24	213,972	188,692
45	1	76.48	76.48	76.48			76.48	76.48	N/A	340,000	260,030
50	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790
<u>ALL</u>											
	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	84.52	89.11	71.42	36.06	124.77	26.00	206.61	60.00 to 112.50	53,550	38,243
0	20	88.05	89.19	72.50	37.67	123.02	15.41	250.00	71.77 to 100.24	26,952	19,541
100	7	103.55	93.11	84.95	17.77	109.60	53.68	122.93	53.68 to 122.93	44,587	37,877
101	281	96.31	96.29	94.37	12.29	102.04	43.15	206.44	94.18 to 98.42	99,297	93,702
102	16	98.60	98.24	98.80	5.73	99.43	76.35	110.87	95.53 to 105.22	119,812	118,375
103	11	99.44	96.07	96.02	9.10	100.05	77.79	111.48	78.41 to 110.40	120,136	115,349
104	45	96.99	96.01	91.81	20.69	104.57	53.63	206.67	89.62 to 102.98	94,615	86,865
106	2	88.31	88.31	88.08	4.43	100.26	84.40	92.23	N/A	226,500	199,495
111	52	93.61	93.10	92.85	7.41	100.27	73.92	110.94	90.06 to 95.43	105,650	98,093
301	2	112.24	112.24	99.83	22.52	112.43	86.96	137.51	N/A	137,500	137,260
304	1	97.16	97.16	97.16			97.16	97.16	N/A	128,000	124,370
305	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790
307	1	99.24	99.24	99.24			99.24	99.24	N/A	132,500	131,495
<u>ALL</u>											
	457	95.76	95.33	93.26	14.40	102.22	15.41	250.00	94.37 to 97.16	96,151	89,666

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	457	MEDIAN:	96	COV:	22.93	95% Median C.I.:	94.37 to 97.16	(! : Derived)
TOTAL Sales Price:	43,941,172	WGT. MEAN:	93	STD:	21.86	95% Wgt. Mean C.I.:	91.33 to 95.18	
TOTAL Adj.Sales Price:	43,941,172	MEAN:	95	AVG.ABS.DEV:	13.79	95% Mean C.I.:	93.33 to 97.33	
TOTAL Assessed Value:	40,977,550							
AVG. Adj. Sales Price:	96,151	COD:	14.40	MAX Sales Ratio:	250.00			
AVG. Assessed Value:	89,666	PRD:	102.22	MIN Sales Ratio:	15.41			

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	84.52	89.11	71.42	36.06	124.77	26.00	206.61	60.00 to 112.50	53,550	38,243
0	20	88.05	89.19	72.50	37.67	123.02	15.41	250.00	71.77 to 100.24	26,952	19,541
10	2	95.31	95.31	84.89	13.14	112.27	82.79	107.84	N/A	15,557	13,207
15	11	105.46	108.08	103.53	13.91	104.39	61.17	140.62	94.82 to 130.59	55,509	57,468
20	101	95.73	97.41	94.42	15.98	103.17	43.15	206.67	92.81 to 99.07	73,279	69,191
25	94	97.04	98.25	97.24	11.32	101.04	67.46	166.35	93.62 to 99.97	88,438	85,995
30	139	95.31	93.01	92.57	12.67	100.47	53.63	145.38	92.70 to 98.27	102,027	94,450
35	22	95.92	94.24	92.54	6.14	101.83	60.26	110.40	92.03 to 98.79	164,679	152,400
40	49	94.64	94.71	93.19	8.86	101.63	57.55	122.68	92.08 to 97.69	163,925	152,767
50	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790
<u>ALL</u>	<u>457</u>	<u>95.76</u>	<u>95.33</u>	<u>93.26</u>	<u>14.40</u>	<u>102.22</u>	<u>15.41</u>	<u>250.00</u>	<u>94.37 to 97.16</u>	<u>96,151</u>	<u>89,666</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	61	MEDIAN:	98	COV:	20.91	95% Median C.I.:	96.15 to 101.45	(! : Derived)
TOTAL Sales Price:	9,829,241	WGT. MEAN:	87	STD:	21.19	95% Wgt. Mean C.I.:	75.29 to 98.34	
TOTAL Adj.Sales Price:	10,158,041	MEAN:	101	AVG.ABS.DEV:	13.80	95% Mean C.I.:	96.05 to 106.68	
TOTAL Assessed Value:	8,818,940							
AVG. Adj. Sales Price:	166,525	COD:	14.12	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	144,572	PRD:	116.76	MIN Sales Ratio:	39.17			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	11	101.45	110.69	95.70	20.74	115.66	57.23	157.64	92.60 to 153.56	130,795	125,167
10/01/02 TO 12/31/02	7	105.20	104.35	104.12	5.81	100.22	95.38	117.65	95.38 to 117.65	99,542	103,640
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	7	110.28	108.62	101.72	9.10	106.78	92.70	130.95	92.70 to 130.95	180,085	183,185
07/01/03 TO 09/30/03	2	78.99	78.99	68.68	21.73	115.00	61.82	96.15	N/A	637,400	437,792
10/01/03 TO 12/31/03	1	86.14	86.14	86.14			86.14	86.14	N/A	285,000	245,485
01/01/04 TO 03/31/04	6	94.25	93.81	90.21	9.01	103.99	75.93	110.83	75.93 to 110.83	177,916	160,490
04/01/04 TO 06/30/04	8	95.53	97.15	89.16	14.08	108.95	53.67	135.95	53.67 to 135.95	93,625	83,478
07/01/04 TO 09/30/04	3	126.88	116.95	89.01	14.26	131.39	84.85	139.12	N/A	157,666	140,333
10/01/04 TO 12/31/04	7	95.39	103.02	97.78	13.12	105.36	85.29	143.25	85.29 to 143.25	131,113	128,205
01/01/05 TO 03/31/05	5	97.02	96.88	95.98	2.50	100.94	91.18	102.73	N/A	90,400	86,765
04/01/05 TO 06/30/05	4	96.25	83.60	60.29	17.42	138.65	39.17	102.71	N/A	385,700	232,555
<u>Study Years</u>											
07/01/02 TO 06/30/03	25	105.20	108.33	99.66	13.43	108.70	57.23	157.64	97.76 to 112.98	135,846	135,384
07/01/03 TO 06/30/04	17	94.85	93.18	81.50	12.50	114.33	53.67	135.95	86.14 to 99.41	198,605	161,872
07/01/04 TO 06/30/05	19	97.02	99.52	79.23	13.70	125.60	39.17	143.25	91.18 to 102.73	178,189	141,183
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	98.60	100.44	85.21	13.73	117.87	61.82	130.95	86.14 to 116.21	282,040	240,336
01/01/04 TO 12/31/04	24	95.80	100.50	91.95	14.44	109.29	53.67	143.25	91.19 to 110.80	133,637	122,883
<u>ALL</u>											
	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	7	99.41	113.05	112.64	17.43	100.37	93.27	157.64	93.27 to 157.64	115,000	129,535
EMERSON	1	117.65	117.65	117.65			117.65	117.65	N/A	34,000	40,000
EMERSON V	1	110.83	110.83	110.83			110.83	110.83	N/A	15,000	16,625
HOMER	1	114.55	114.55	114.55			114.55	114.55	N/A	65,000	74,460
HUBBARD	1	112.98	112.98	112.98			112.98	112.98	N/A	100,000	112,980
JACKSON	3	88.81	89.16	86.00	10.06	103.66	75.93	102.73	N/A	109,000	93,745
JACKSON V	1	94.48	94.48	94.48			94.48	94.48	N/A	5,800	5,480
SO SIOUX	38	97.17	96.64	82.73	13.02	116.82	39.17	143.25	93.47 to 98.92	218,885	181,077
SO SIOUX R	2	122.43	122.43	120.95	3.63	101.23	117.98	126.88	N/A	45,000	54,427
SO SIOUX RV	1	93.00	93.00	93.00			93.00	93.00	N/A	40,000	37,200
SO SIOUX V	5	98.89	112.72	98.83	15.14	114.05	96.15	153.56	N/A	71,718	70,881
<u>ALL</u>											
	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	61	MEDIAN:	98	COV:	20.91	95% Median C.I.:	96.15 to 101.45	(! : Derived)
TOTAL Sales Price:	9,829,241	WGT. MEAN:	87	STD:	21.19	95% Wgt. Mean C.I.:	75.29 to 98.34	
TOTAL Adj.Sales Price:	10,158,041	MEAN:	101	AVG.ABS.DEV:	13.80	95% Mean C.I.:	96.05 to 106.68	
TOTAL Assessed Value:	8,818,940							
AVG. Adj. Sales Price:	166,525	COD:	14.12	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	144,572	PRD:	116.76	MIN Sales Ratio:	39.17			

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	57	97.76	100.93	86.42	14.04	116.78	39.17	157.64	96.15 to 101.45	174,180	150,535
2	4	105.49	107.62	103.77	14.05	103.70	92.60	126.88	N/A	57,437	59,605
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	54	97.73	100.63	86.29	14.29	116.62	39.17	157.64	95.85 to 102.71	178,883	154,351
2	7	98.76	107.03	97.12	12.57	110.20	92.60	153.56	92.60 to 153.56	71,191	69,138
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	4	91.65	90.49	86.15	8.86	105.03	75.93	102.73	N/A	83,200	71,678
22-0011	53	97.70	101.23	86.23	14.25	117.39	39.17	157.64	95.85 to 99.49	181,344	156,380
22-0031	1	114.55	114.55	114.55			114.55	114.55	N/A	65,000	74,460
26-0001											
26-0070											
26-0561	3	112.98	113.82	113.83	2.01	99.99	110.83	117.65	N/A	49,666	56,535
NonValid School											
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	61	MEDIAN:	98	COV:	20.91	95% Median C.I.:	96.15 to 101.45	(! : Derived)
TOTAL Sales Price:	9,829,241	WGT. MEAN:	87	STD:	21.19	95% Wgt. Mean C.I.:	75.29 to 98.34	
TOTAL Adj.Sales Price:	10,158,041	MEAN:	101	AVG.ABS.DEV:	13.80	95% Mean C.I.:	96.05 to 106.68	
TOTAL Assessed Value:	8,818,940							
AVG. Adj. Sales Price:	166,525	COD:	14.12	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	144,572	PRD:	116.76	MIN Sales Ratio:	39.17			

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	19	97.04	101.82	77.92	14.05	130.68	39.17	153.56	93.00 to 102.71	147,112	114,628
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	106.76	106.76	107.02	3.78	99.76	102.73	110.80	N/A	23,500	25,150
1920 TO 1939											
1940 TO 1949	3	112.98	110.85	108.23	10.09	102.42	92.70	126.88	N/A	65,533	70,926
1950 TO 1959	7	99.49	97.14	79.13	11.58	122.76	57.23	114.55	57.23 to 114.55	130,000	102,867
1960 TO 1969	1	97.30	97.30	97.30			97.30	97.30	N/A	67,500	65,680
1970 TO 1979	12	96.34	93.98	84.69	10.22	110.96	61.82	117.98	86.14 to 105.50	261,333	221,332
1980 TO 1989	6	104.40	101.82	86.71	18.65	117.43	53.67	135.95	53.67 to 135.95	66,833	57,950
1990 TO 1994	6	105.14	111.03	110.27	14.88	100.69	93.27	138.19	93.27 to 138.19	161,633	178,234
1995 TO 1999	5	91.19	104.08	92.91	19.51	112.03	84.85	157.64	N/A	327,000	303,815
2000 TO Present											
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	124.02	124.02	128.73	23.82	96.34	94.48	153.56	N/A	6,900	8,882
Total \$											
1 TO 9999	2	124.02	124.02	128.73	23.82	96.34	94.48	153.56	N/A	6,900	8,882
10000 TO 29999	7	110.83	116.34	114.05	10.18	102.01	98.76	139.12	98.76 to 139.12	18,928	21,588
30000 TO 59999	8	98.70	104.29	102.56	7.96	101.69	93.00	126.88	93.00 to 126.88	45,473	46,638
60000 TO 99999	16	97.30	106.77	105.89	14.99	100.83	75.93	157.64	92.70 to 117.98	76,615	81,130
100000 TO 149999	10	99.45	95.91	95.14	9.55	100.81	53.67	112.98	90.31 to 106.38	124,750	118,689
150000 TO 249999	8	96.62	102.68	102.81	9.53	99.87	88.81	138.19	88.81 to 138.19	200,100	205,731
250000 TO 499999	6	85.71	84.61	82.93	10.29	102.03	57.23	98.02	57.23 to 98.02	344,800	285,926
500000 +	4	76.51	72.47	69.35	28.72	104.51	39.17	97.70	N/A	876,250	607,640
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	61	MEDIAN:	98	COV:	20.91	95% Median C.I.:	96.15 to 101.45	(! : Derived)
TOTAL Sales Price:	9,829,241	WGT. MEAN:	87	STD:	21.19	95% Wgt. Mean C.I.:	75.29 to 98.34	
TOTAL Adj.Sales Price:	10,158,041	MEAN:	101	AVG.ABS.DEV:	13.80	95% Mean C.I.:	96.05 to 106.68	
TOTAL Assessed Value:	8,818,940							
AVG. Adj. Sales Price:	166,525	COD:	14.12	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	144,572	PRD:	116.76	MIN Sales Ratio:	39.17			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	94.48	94.48	94.48			94.48	94.48	N/A	5,800	5,480
Total \$ _____											
1 TO 9999	1	94.48	94.48	94.48			94.48	94.48	N/A	5,800	5,480
10000 TO 29999	8	113.52	120.99	116.30	13.40	104.03	98.76	153.56	98.76 to 153.56	17,562	20,425
30000 TO 59999	8	98.70	104.29	102.56	7.96	101.69	93.00	126.88	93.00 to 126.88	45,473	46,638
60000 TO 99999	14	96.44	95.01	91.30	10.12	104.07	53.67	117.98	91.18 to 110.28	80,667	73,647
100000 TO 149999	12	101.10	110.60	107.05	14.89	103.32	90.31	157.64	95.38 to 130.95	112,083	119,981
150000 TO 249999	10	96.19	96.09	95.23	6.36	100.90	85.29	110.87	86.14 to 105.50	218,460	208,039
250000 TO 499999	5	84.85	83.49	67.91	32.96	122.95	39.17	138.19	N/A	496,800	337,371
500000 +	3	91.19	83.57	81.39	13.12	102.68	61.82	97.70	N/A	835,000	679,615
ALL _____											
	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	27	97.04	101.64	82.37	13.30	123.40	39.17	153.56	93.47 to 102.73	149,116	122,828
10	4	106.91	106.43	96.55	19.21	110.22	75.93	135.95	N/A	62,875	60,708
20	28	98.72	100.91	89.11	14.24	113.25	53.67	157.64	95.38 to 110.28	191,621	170,747
30	2	93.79	93.79	92.97	8.16	100.88	86.14	101.45	N/A	257,500	239,410
ALL _____											
	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	61	MEDIAN:	98	COV:	20.91	95% Median C.I.:	96.15 to 101.45	(! : Derived)
TOTAL Sales Price:	9,829,241	WGT. MEAN:	87	STD:	21.19	95% Wgt. Mean C.I.:	75.29 to 98.34	
TOTAL Adj.Sales Price:	10,158,041	MEAN:	101	AVG.ABS.DEV:	13.80	95% Mean C.I.:	96.05 to 106.68	
TOTAL Assessed Value:	8,818,940							
AVG. Adj. Sales Price:	166,525	COD:	14.12	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	144,572	PRD:	116.76	MIN Sales Ratio:	39.17			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	94.48	92.93	45.59	22.40	203.83	39.17	139.12	N/A	223,118	101,728
300	6	97.16	90.11	83.60	7.78	107.79	61.82	98.02	61.82 to 98.02	455,166	380,529
325	6	116.27	108.60	101.66	19.03	106.82	53.67	143.25	53.67 to 143.25	89,250	90,733
326	5	126.88	128.31	131.42	11.43	97.64	110.28	157.64	N/A	40,700	53,487
336	3	99.41	110.36	111.27	15.00	99.18	93.47	138.19	N/A	185,000	205,853
344	4	97.98	97.04	97.36	2.21	99.66	92.70	99.49	N/A	77,650	75,602
352	4	91.18	92.29	93.67	12.34	98.52	75.93	110.87	N/A	186,950	175,123
353	9	102.73	99.08	83.83	10.13	118.20	57.23	117.65	95.38 to 112.98	119,388	100,080
386	2	89.28	89.28	88.12	4.47	101.32	85.29	93.27	N/A	193,500	170,505
406	1	96.45	96.45	96.45			96.45	96.45	N/A	55,000	53,050
407	3	95.39	96.13	96.61	4.33	99.51	90.31	102.71	N/A	122,666	118,510
410	2	94.86	94.86	91.71	3.86	103.43	91.19	98.52	N/A	352,500	323,287
419	1	84.85	84.85	84.85			84.85	84.85	N/A	430,000	364,850
434	1	101.45	101.45	101.45			101.45	101.45	N/A	230,000	233,335
442	1	106.38	106.38	106.38			106.38	106.38	N/A	120,000	127,655
455	1	95.85	95.85	95.85			95.85	95.85	N/A	78,000	74,760
528	2	102.84	102.84	97.03	7.77	105.99	94.85	110.83	N/A	55,000	53,365
999	5	98.76	111.46	97.28	16.41	114.58	92.60	153.56	N/A	80,310	78,122
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572
04											
ALL	61	97.76	101.36	86.82	14.12	116.76	39.17	157.64	96.15 to 101.45	166,525	144,572

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	100.75	100.75	100.75			100.75	100.75	N/A	147,725	148,835
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	3	74.88	86.81	84.36	16.33	102.90	74.44	111.12	N/A	320,558	270,435
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	82.67	77.43	78.29	6.93	98.91	66.22	83.40	N/A	137,960	108,003
10/01/03 TO 12/31/03	4	88.33	87.91	85.38	11.80	102.96	72.50	102.47	N/A	157,002	134,046
01/01/04 TO 03/31/04	3	116.09	106.98	85.92	19.80	124.52	67.95	136.92	N/A	324,315	278,650
04/01/04 TO 06/30/04	2	63.49	63.49	61.70	24.29	102.91	48.07	78.92	N/A	235,362	145,217
07/01/04 TO 09/30/04	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	58.30	65.98	67.87	17.88	97.22	54.18	85.45	N/A	155,938	105,830
04/01/05 TO 06/30/05	6	54.80	57.63	54.92	14.18	104.93	48.08	80.92	48.08 to 80.92	349,284	191,825
<u>Study Years</u>											
07/01/02 TO 06/30/03	4	87.81	90.30	86.55	17.81	104.33	74.44	111.12	N/A	277,349	240,035
07/01/03 TO 06/30/04	12	82.57	85.99	79.92	20.15	107.59	48.07	136.92	67.95 to 102.47	207,130	165,548
07/01/04 TO 06/30/05	10	57.42	64.11	58.29	20.98	109.98	48.08	97.36	48.44 to 85.45	262,951	153,270
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	82.57	84.44	83.43	12.52	101.21	66.22	111.12	72.50 to 102.47	200,356	167,150
01/01/04 TO 12/31/04	6	88.14	90.88	78.87	29.39	115.23	48.07	136.92	48.07 to 136.92	251,611	198,440
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	1	48.44	48.44	48.44			48.44	48.44	N/A	525,000	254,290
707	4	88.80	92.85	95.53	11.05	97.19	82.67	111.12	N/A	164,635	157,273
709	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265
961	3	100.75	95.25	86.21	29.39	110.48	48.08	136.92	N/A	234,265	201,960
963	4	89.91	88.70	85.19	12.47	104.12	72.50	102.47	N/A	147,962	126,051
965	5	74.44	75.81	67.46	22.95	112.38	53.06	116.09	N/A	208,750	140,824
967	1	80.92	80.92	80.92			80.92	80.92	N/A	160,000	129,465
977	3	58.74	60.56	62.16	15.21	97.43	48.07	74.88	N/A	419,951	261,036
979	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
981	1	54.18	54.18	54.18			54.18	54.18	N/A	224,000	121,370
983	2	75.84	75.84	78.50	12.68	96.60	66.22	85.45	N/A	155,657	122,192
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	74.66	75.31	68.04	22.86	110.70	48.44	116.09	53.06 to 111.12	298,087	202,804
2	16	82.57	80.06	75.58	21.61	105.93	48.07	136.92	58.30 to 97.36	202,724	153,210
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	2	102.66	102.66	106.28	8.24	96.59	94.20	111.12	N/A	178,580	189,792
22-0011	2	64.68	64.68	56.02	25.11	115.45	48.44	80.92	N/A	342,500	191,877
22-0031	9	58.74	68.78	64.44	24.28	106.74	48.07	116.09	53.06 to 78.92	260,956	168,162
26-0001	5	83.40	86.43	77.20	11.39	111.95	67.95	100.75	N/A	243,496	187,973
26-0070											
26-0561	8	77.48	81.04	78.13	26.83	103.72	48.08	136.92	48.08 to 136.92	202,029	157,843
NonValid School											
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
30.01 TO 50.00	3	83.40	85.34	77.70	23.80	109.84	56.54	116.09	N/A	74,166	57,626
50.01 TO 100.00	4	79.92	80.85	79.12	10.37	102.20	66.22	97.36	N/A	136,625	108,091
100.01 TO 180.00	12	73.47	72.90	64.86	23.22	112.39	48.08	102.47	53.06 to 94.20	273,687	177,514
180.01 TO 330.00	5	82.67	90.73	87.12	30.26	104.14	48.07	136.92	N/A	284,769	248,100
330.01 TO 650.00	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	74.66	72.91	65.36	19.81	111.56	48.44	116.09	48.44 to 116.09	271,178	177,228
DRY-N/A	16	82.57	81.15	75.21	22.85	107.89	48.07	136.92	58.74 to 100.75	244,243	183,695
GRASS-N/A	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	16	74.66	75.42	69.44	21.75	108.60	48.08	116.09	54.18 to 85.45	232,458	161,428
DRY-N/A	8	82.57	84.36	75.24	24.29	112.13	48.07	136.92	48.07 to 136.92	294,747	221,761
GRASS	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
GRASS-N/A	1	94.20	94.20	94.20			94.20	94.20	N/A	102,160	96,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	23	78.92	79.72	72.76	22.29	109.57	48.08	136.92	66.22 to 85.45	252,808	183,941
DRY-N/A	1	48.07	48.07	48.07			48.07	48.07	N/A	262,725	126,290
GRASS	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	83.40	85.93	88.14	23.10	97.50	58.30	116.09	N/A	50,500	44,508
60000 TO 99999	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
100000 TO 149999	5	94.20	84.04	85.58	17.08	98.20	56.54	102.47	N/A	124,397	106,460
150000 TO 249999	7	80.92	84.48	84.40	17.52	100.09	54.18	136.92	54.18 to 136.92	198,162	167,252
250000 TO 499999	7	74.44	70.33	68.66	22.92	102.43	48.07	111.12	48.07 to 111.12	316,289	217,164
500000 +	3	58.74	58.38	59.33	11.07	98.38	48.44	67.95	N/A	594,610	352,806
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____	_____										
_____ Total \$ _____	_____										
10000 TO 29999	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
30000 TO 59999	1	83.40	83.40	83.40			83.40	83.40	N/A	50,000	41,700
60000 TO 99999	5	94.20	86.08	80.80	19.25	106.53	56.54	116.09	N/A	90,632	73,234
100000 TO 149999	6	81.69	78.14	73.29	20.92	106.62	48.07	102.47	48.07 to 102.47	182,550	133,795
150000 TO 249999	7	74.44	70.73	67.70	14.08	104.48	48.08	85.45	48.08 to 85.45	269,634	182,531
250000 TO 499999	6	71.41	83.01	72.94	34.49	113.79	48.44	136.92	48.44 to 136.92	448,929	327,470
_____ ALL _____	_____										
	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	455	MEDIAN:	96	COV:	23.26	95% Median C.I.:	93.77 to 96.85
TOTAL Sales Price:	43,258,672	WGT. MEAN:	93	STD:	22.04	95% Wgt. Mean C.I.:	91.37 to 94.76
TOTAL Adj.Sales Price:	43,258,672	MEAN:	95	AVG.ABS.DEV:	14.01	95% Mean C.I.:	92.72 to 96.77
TOTAL Assessed Value:	40,258,405						
AVG. Adj. Sales Price:	95,074	COD:	14.65	MAX Sales Ratio:	250.00		
AVG. Assessed Value:	88,480	PRD:	101.81	MIN Sales Ratio:	15.41		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	67	97.82	94.22	94.53	11.74	99.67	31.36	141.06	92.08 to 101.74	102,191	96,604
10/01/03 TO 12/31/03	38	97.15	98.78	96.98	14.43	101.86	53.68	206.67	93.73 to 103.86	97,942	94,983
01/01/04 TO 03/31/04	46	98.91	97.89	96.55	10.46	101.39	58.89	126.49	93.34 to 103.62	95,991	92,676
04/01/04 TO 06/30/04	65	96.08	97.76	95.82	15.84	102.02	26.00	206.61	93.38 to 100.43	82,898	79,431
07/01/04 TO 09/30/04	65	95.08	95.38	94.13	16.31	101.33	28.61	166.35	90.37 to 98.90	92,689	87,249
10/01/04 TO 12/31/04	54	92.76	90.74	91.96	13.97	98.67	15.41	131.48	87.28 to 96.81	87,263	80,247
01/01/05 TO 03/31/05	53	92.85	93.25	90.16	13.10	103.43	43.14	206.44	88.64 to 98.16	107,564	96,984
04/01/05 TO 06/30/05	67	94.43	91.70	86.93	18.60	105.48	30.73	250.00	86.54 to 98.77	96,240	83,665
<u>Study Years</u>											
07/01/03 TO 06/30/04	216	97.68	96.87	95.76	13.15	101.16	26.00	206.67	95.83 to 99.18	94,317	90,315
07/01/04 TO 06/30/05	239	93.10	92.83	90.67	15.89	102.38	15.41	250.00	90.97 to 95.65	95,757	86,821
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	230	95.62	95.46	94.59	14.60	100.92	15.41	206.61	93.34 to 97.73	89,308	84,481
<u>ALL</u>											
	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	47	96.85	96.08	92.35	11.74	104.04	56.78	137.51	93.34 to 102.21	103,174	95,276
DAKOTA CITY R	1	104.64	104.64	104.64			104.64	104.64	N/A	178,000	186,255
DAKOTA CITY V	6	89.27	100.99	91.71	27.33	110.11	68.18	149.31	68.18 to 149.31	11,566	10,608
EMERSON	4	99.89	92.89	92.51	17.04	100.41	53.70	118.08	N/A	55,025	50,905
EMERSON V	1	60.00	60.00	60.00			60.00	60.00	N/A	10,000	6,000
HOMER	14	88.64	83.98	81.70	15.86	102.79	43.15	107.84	70.54 to 98.60	72,347	59,107
HOMER R	5	94.92	94.98	94.08	4.78	100.96	87.28	102.93	N/A	140,800	132,467
HOMER RV	1	108.70	108.70	108.70			108.70	108.70	N/A	23,000	25,000
HUBBARD	4	93.84	94.80	94.00	7.20	100.86	85.11	106.40	N/A	59,812	56,221
HUBBARD V	2	69.25	69.25	37.53	62.45	184.50	26.00	112.50	N/A	3,750	1,407
JACKSON	3	94.43	88.19	90.57	7.39	97.37	74.61	95.53	N/A	139,833	126,653
JACKSON R	2	99.37	99.37	100.19	2.59	99.19	96.81	101.94	N/A	199,250	199,627
RURAL	26	78.98	81.75	79.66	20.23	102.62	53.08	111.07	69.40 to 94.38	110,175	87,763
RURAL V	5	40.14	63.97	57.52	77.50	111.23	30.73	119.82	N/A	24,642	14,173
SO SIOUX	277	96.92	97.67	95.98	12.03	101.75	43.14	206.67	95.08 to 98.78	97,930	93,998
SO SIOUX R	39	92.09	89.63	88.29	14.68	101.51	50.70	133.50	84.21 to 97.73	115,596	102,062
SO SIOUX RV	2	22.01	22.01	24.32	29.98	90.53	15.41	28.61	N/A	25,950	6,310
SO SIOUX V	16	88.05	104.59	91.85	36.70	113.87	43.54	250.00	72.00 to 119.05	28,296	25,990
<u>ALL</u>	<u>455</u>	<u>95.65</u>	<u>94.75</u>	<u>93.06</u>	<u>14.65</u>	<u>101.81</u>	<u>15.41</u>	<u>250.00</u>	<u>93.77 to 96.85</u>	<u>95,074</u>	<u>88,480</u>

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	374	96.31	96.89	94.86	13.65	102.14	26.00	250.00	94.81 to 98.27	91,998	87,272
2	50	92.77	88.53	89.81	15.85	98.58	15.41	133.50	87.28 to 97.73	117,272	105,317
3	31	78.67	78.88	78.75	24.99	100.17	30.73	119.82	64.60 to 94.38	96,379	75,894
<u>ALL</u>	<u>455</u>	<u>95.65</u>	<u>94.75</u>	<u>93.06</u>	<u>14.65</u>	<u>101.81</u>	<u>15.41</u>	<u>250.00</u>	<u>93.77 to 96.85</u>	<u>95,074</u>	<u>88,480</u>

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	422	95.77	95.16	93.28	12.87	102.02	43.14	206.67	94.37 to 97.19	100,760	93,984
2	33	84.00	89.41	80.89	40.75	110.53	15.41	250.00	71.77 to 99.30	22,356	18,084
<u>ALL</u>	<u>455</u>	<u>95.65</u>	<u>94.75</u>	<u>93.06</u>	<u>14.65</u>	<u>101.81</u>	<u>15.41</u>	<u>250.00</u>	<u>93.77 to 96.85</u>	<u>95,074</u>	<u>88,480</u>

PA&T 2006 Preliminary Statistics

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AVG. Assessed Value:	88,480	PRD:	101.81	MIN Sales Ratio:	15.41		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480
06											
07											
ALL	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	7	95.53	89.64	91.55	13.12	97.91	53.08	111.07	53.08 to 111.07	164,714	150,801
22-0011	387	96.26	96.81	94.52	13.68	102.41	15.41	250.00	94.64 to 98.27	96,127	90,863
22-0031	31	87.28	82.68	81.80	18.12	101.08	28.61	108.70	72.26 to 97.41	93,081	76,139
26-0001	6	78.98	75.67	82.13	16.61	92.14	31.36	94.38	31.36 to 94.38	84,000	68,985
26-0070											
26-0561	24	92.67	83.38	83.45	24.32	99.92	26.00	119.82	60.00 to 106.40	63,123	52,676
NonValid School											
ALL	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	36	85.92	88.75	80.04	38.43	110.88	15.41	250.00	71.77 to 99.25	22,790	18,241
Prior TO 1860											
1860 TO 1899	11	78.76	92.72	87.76	36.17	105.66	43.14	206.67	61.55 to 110.76	56,090	49,222
1900 TO 1919	22	89.19	86.50	85.68	15.97	100.96	53.70	121.74	71.32 to 97.67	76,441	65,497
1920 TO 1939	49	97.73	99.47	91.69	21.31	108.49	53.08	206.44	92.81 to 105.75	68,733	63,019
1940 TO 1949	23	98.27	94.82	92.76	15.40	102.22	55.14	133.53	85.47 to 104.50	68,328	63,380
1950 TO 1959	45	95.31	94.05	93.62	12.25	100.46	62.47	141.06	89.06 to 99.50	82,875	77,585
1960 TO 1969	53	98.62	97.52	95.67	11.48	101.94	60.28	137.54	92.82 to 102.55	93,071	89,038
1970 TO 1979	105	95.67	95.22	93.44	10.61	101.91	43.15	166.35	93.10 to 98.90	104,540	97,686
1980 TO 1989	40	95.29	95.34	94.76	10.97	100.61	56.78	121.16	90.39 to 101.74	121,646	115,272
1990 TO 1994	20	97.91	95.86	92.41	8.31	103.74	64.79	126.11	92.03 to 101.14	177,625	164,139
1995 TO 1999	28	97.57	95.31	96.25	7.68	99.02	71.29	111.47	90.91 to 101.79	120,260	115,745
2000 TO Present	23	92.29	92.97	91.96	4.40	101.11	76.48	107.52	90.98 to 95.53	164,145	150,942
ALL	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	3	112.50	156.78	166.72	42.12	94.04	107.84	250.00	N/A	2,038	3,398
5000 TO 9999	7	119.05	96.44	94.65	31.77	101.89	26.00	149.31	26.00 to 149.31	6,035	5,712
Total \$ _____											
1 TO 9999	10	115.77	114.54	103.76	35.72	110.39	26.00	250.00	31.36 to 149.31	4,836	5,018
10000 TO 29999	22	94.50	96.25	97.67	25.76	98.55	15.41	206.44	77.59 to 108.70	18,111	17,690
30000 TO 59999	69	99.50	99.20	98.53	24.50	100.68	28.61	206.67	93.65 to 105.85	47,593	46,895
60000 TO 99999	181	96.41	94.27	94.35	10.89	99.91	53.63	137.54	93.42 to 98.49	80,453	75,905
100000 TO 149999	118	92.84	92.30	92.23	9.96	100.08	43.15	126.11	90.82 to 95.92	118,596	109,382
150000 TO 249999	46	94.10	93.57	93.71	11.08	99.86	53.08	130.65	91.87 to 98.79	179,561	168,259
250000 TO 499999	9	88.12	82.61	81.04	18.18	101.94	56.78	105.74	57.55 to 101.94	301,277	244,151
ALL _____											
	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	6	59.81	63.56	38.69	65.71	164.27	15.41	112.50	15.41 to 112.50	6,585	2,548
5000 TO 9999	7	119.05	123.84	102.56	32.93	120.74	60.00	250.00	60.00 to 250.00	6,964	7,142
Total \$ _____											
1 TO 9999	13	99.25	96.02	73.97	42.78	129.81	15.41	250.00	31.36 to 128.80	6,789	5,022
10000 TO 29999	27	78.97	80.64	69.86	32.79	115.44	28.61	149.31	53.70 to 97.82	26,789	18,713
30000 TO 59999	74	90.00	89.93	84.78	19.32	106.07	43.15	206.44	81.88 to 95.53	56,132	47,590
60000 TO 99999	198	96.42	97.09	94.10	12.47	103.18	53.08	206.67	94.38 to 98.60	85,009	79,991
100000 TO 149999	103	96.31	96.46	94.81	9.28	101.75	56.78	126.19	94.16 to 98.31	126,273	119,715
150000 TO 249999	33	97.20	96.73	95.37	8.49	101.43	57.55	130.65	92.08 to 101.50	192,586	183,675
250000 TO 499999	7	101.94	96.89	92.18	13.11	105.10	64.79	121.16	64.79 to 121.16	300,000	276,550
ALL _____											
	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85	95,074	88,480

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QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	16	96.14	91.66	97.35	34.16	94.16	26.00	206.61	60.00 to 119.05		17,588	17,122
0	20	79.59	86.41	71.00	39.87	121.71	15.41	250.00	71.77 to 95.65		26,952	19,136
10	5	107.76	113.95	99.48	32.31	114.55	61.17	206.44	N/A		36,500	36,309
15	25	101.79	100.24	96.11	14.08	104.30	69.02	140.62	91.49 to 105.75		65,841	63,277
20	135	97.67	97.27	95.37	14.42	101.99	43.14	206.67	92.94 to 99.07		74,582	71,132
25	100	96.19	96.43	96.36	9.60	100.07	43.15	137.51	93.42 to 98.92		95,434	91,958
30	103	93.34	90.10	89.92	13.59	100.19	53.08	130.65	87.28 to 95.53		113,226	101,818
35	31	97.20	96.06	95.76	6.62	100.31	56.78	121.16	93.10 to 99.00		158,027	151,329
40	18	92.16	91.60	88.28	9.62	103.75	57.55	107.52	86.96 to 100.08		213,972	188,903
45	1	76.48	76.48	76.48			76.48	76.48	N/A		340,000	260,030
50	1	81.96	81.96	81.96			81.96	81.96	N/A		245,000	200,790
<u>ALL</u>												
	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85		95,074	88,480

STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	16	96.14	91.66	97.35	34.16	94.16	26.00	206.61	60.00 to 119.05		17,588	17,122
0	20	79.59	86.41	71.00	39.87	121.71	15.41	250.00	71.77 to 95.65		26,952	19,136
100	7	96.72	94.70	86.91	19.50	108.96	53.68	133.50	53.68 to 133.50		44,587	38,750
101	281	96.04	95.61	93.67	12.61	102.08	43.14	206.44	94.16 to 98.05		99,297	93,010
102	16	98.39	96.65	97.27	7.19	99.36	74.29	110.87	90.39 to 105.22		119,812	116,543
103	11	99.44	94.93	94.43	10.24	100.53	77.79	111.48	78.41 to 110.40		120,136	113,444
104	45	96.99	95.53	91.09	20.23	104.87	53.08	206.67	89.62 to 100.47		94,615	86,188
106	2	88.31	88.31	88.08	4.43	100.26	84.40	92.23	N/A		226,500	199,495
111	52	91.90	92.61	92.34	7.79	100.28	73.92	110.94	88.98 to 95.08		105,650	97,561
301	2	112.24	112.24	99.83	22.52	112.43	86.96	137.51	N/A		137,500	137,260
304	1	97.19	97.19	97.19			97.19	97.19	N/A		128,000	124,405
305	1	81.96	81.96	81.96			81.96	81.96	N/A		245,000	200,790
307	1	99.24	99.24	99.24			99.24	99.24	N/A		132,500	131,495
<u>ALL</u>												
	455	95.65	94.75	93.06	14.65	101.81	15.41	250.00	93.77 to 96.85		95,074	88,480

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(!: AVTot=0)
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CONDITION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	16	96.14	91.66	97.35	34.16	94.16	26.00	206.61	60.00 to 119.05	17,588	17,122
0	20	79.59	86.41	71.00	39.87	121.71	15.41	250.00	71.77 to 95.65	26,952	19,136
10	2	95.31	95.31	84.89	13.14	112.27	82.79	107.84	N/A	15,557	13,207
15	11	105.46	108.08	103.53	13.91	104.39	61.17	140.62	94.82 to 130.59	55,509	57,468
20	101	95.57	96.67	93.74	16.84	103.13	43.14	206.67	91.62 to 98.90	73,279	68,688
25	94	97.70	98.12	97.19	11.23	100.96	67.46	166.35	93.35 to 99.97	88,438	85,951
30	139	94.38	92.08	91.39	12.87	100.76	53.08	137.51	91.14 to 97.19	102,027	93,239
35	22	95.92	94.27	92.49	7.09	101.93	56.78	110.40	90.91 to 99.00	164,679	152,307
40	49	94.64	93.74	92.31	8.56	101.55	57.55	121.16	92.08 to 97.41	163,925	151,311
50	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790
<u>ALL</u>	<u>455</u>	<u>95.65</u>	<u>94.75</u>	<u>93.06</u>	<u>14.65</u>	<u>101.81</u>	<u>15.41</u>	<u>250.00</u>	<u>93.77 to 96.85</u>	<u>95,074</u>	<u>88,480</u>

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	63	MEDIAN:	96	COV:	28.78	95% Median C.I.:	92.62 to 99.49	(! : Derived)
TOTAL Sales Price:	10,511,741	WGT. MEAN:	81	STD:	27.20	95% Wgt. Mean C.I.:	71.09 to 91.18	
TOTAL Adj.Sales Price:	10,840,541	MEAN:	95	AVG.ABS.DEV:	19.77	95% Mean C.I.:	87.80 to 101.24	
TOTAL Assessed Value:	8,795,345							
AVG. Adj. Sales Price:	172,072	COD:	20.56	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	139,608	PRD:	116.50	MIN Sales Ratio:	35.34			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	11	106.38	107.19	93.95	19.72	114.09	63.29	157.64	68.71 to 153.56	130,795	122,883
10/01/02 TO 12/31/02	7	99.10	100.25	99.17	7.79	101.09	84.41	117.65	84.41 to 117.65	99,542	98,715
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	7	110.28	105.63	87.96	11.81	120.09	76.81	130.95	76.81 to 130.95	180,085	158,407
07/01/03 TO 09/30/03	2	78.99	78.99	68.68	21.73	115.00	61.82	96.15	N/A	637,400	437,792
10/01/03 TO 12/31/03	1	86.14	86.14	86.14			86.14	86.14	N/A	285,000	245,485
01/01/04 TO 03/31/04	6	96.06	95.27	92.55	9.12	102.95	75.93	110.83	75.93 to 110.83	177,916	164,655
04/01/04 TO 06/30/04	8	89.81	84.64	80.86	31.96	104.68	36.60	135.95	36.60 to 135.95	93,625	75,705
07/01/04 TO 09/30/04	4	105.87	101.15	70.08	30.09	144.32	53.74	139.12	N/A	255,125	178,802
10/01/04 TO 12/31/04	8	91.89	91.77	86.34	21.65	106.29	61.50	143.25	61.50 to 143.25	131,598	113,616
01/01/05 TO 03/31/05	5	94.95	85.27	83.97	14.07	101.55	43.15	102.73	N/A	90,400	75,913
04/01/05 TO 06/30/05	4	68.53	69.10	59.98	46.78	115.19	35.34	103.98	N/A	385,700	231,355
<u>Study Years</u>											
07/01/02 TO 06/30/03	25	105.20	104.81	92.80	14.76	112.95	63.29	157.64	97.07 to 112.98	135,846	126,063
07/01/03 TO 06/30/04	17	93.00	87.82	80.40	20.68	109.22	36.60	135.95	61.82 to 103.96	198,605	159,684
07/01/04 TO 06/30/05	21	93.47	87.69	72.00	24.61	121.79	35.34	143.25	64.04 to 102.73	193,718	139,482
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	97.82	98.35	79.06	15.98	124.40	61.82	130.95	76.81 to 116.21	282,040	222,992
01/01/04 TO 12/31/04	26	93.23	91.83	82.72	23.61	111.01	36.60	143.25	75.93 to 103.96	149,607	123,758
<u>ALL</u>											
	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	7	86.62	90.23	94.06	40.00	95.93	36.60	157.64	36.60 to 157.64	115,000	108,172
EMERSON	1	117.65	117.65	117.65			117.65	117.65	N/A	34,000	40,000
EMERSON V	1	110.83	110.83	110.83			110.83	110.83	N/A	15,000	16,625
HOMER	1	114.55	114.55	114.55			114.55	114.55	N/A	65,000	74,460
HUBBARD	1	112.98	112.98	112.98			112.98	112.98	N/A	100,000	112,980
JACKSON	3	88.81	89.16	86.00	10.06	103.66	75.93	102.73	N/A	109,000	93,745
JACKSON V	1	35.34	35.34	35.34			35.34	35.34	N/A	5,800	2,050
SO SIOUX	40	94.90	92.12	78.05	17.33	118.03	38.73	143.25	90.31 to 98.34	225,003	175,613
SO SIOUX R	2	122.43	122.43	120.95	3.63	101.23	117.98	126.88	N/A	45,000	54,427
SO SIOUX RV	1	93.00	93.00	93.00			93.00	93.00	N/A	40,000	37,200
SO SIOUX V	5	103.96	108.30	94.88	19.62	114.15	71.61	153.56	N/A	71,718	68,043
<u>ALL</u>											
	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	63	MEDIAN:	96	COV:	28.78	95% Median C.I.:	92.62 to 99.49	(! : Derived)
TOTAL Sales Price:	10,511,741	WGT. MEAN:	81	STD:	27.20	95% Wgt. Mean C.I.:	71.09 to 91.18	
TOTAL Adj.Sales Price:	10,840,541	MEAN:	95	AVG.ABS.DEV:	19.77	95% Mean C.I.:	87.80 to 101.24	
TOTAL Assessed Value:	8,795,345							
AVG. Adj. Sales Price:	172,072	COD:	20.56	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	139,608	PRD:	116.50	MIN Sales Ratio:	35.34			

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	59	96.15	93.63	80.64	20.91	116.10	35.34	157.64	90.31 to 99.49	179,843	145,032
2	4	105.49	107.62	103.77	14.05	103.70	92.60	126.88	N/A	57,437	59,605
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	55	96.38	94.40	80.53	20.15	117.23	36.60	157.64	90.31 to 102.73	187,934	151,336
2	8	94.58	95.31	93.59	23.44	101.83	35.34	153.56	35.34 to 153.56	63,017	58,978
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	4	82.37	75.70	85.12	24.36	88.94	35.34	102.73	N/A	83,200	70,821
22-0011	55	95.39	94.47	80.32	20.56	117.62	36.60	157.64	92.60 to 99.33	187,158	150,327
22-0031	1	114.55	114.55	114.55			114.55	114.55	N/A	65,000	74,460
26-0001											
26-0070											
26-0561	3	112.98	113.82	113.83	2.01	99.99	110.83	117.65	N/A	49,666	56,535
NonValid School											
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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TOTAL Sales Price:	10,511,741	WGT. MEAN:	81	STD:	27.20	95% Wgt. Mean C.I.:	71.09 to 91.18	
TOTAL Adj.Sales Price:	10,840,541	MEAN:	95	AVG.ABS.DEV:	19.77	95% Mean C.I.:	87.80 to 101.24	
TOTAL Assessed Value:	8,795,345							
AVG. Adj. Sales Price:	172,072	COD:	20.56	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	139,608	PRD:	116.50	MIN Sales Ratio:	35.34			

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	20	95.77	93.07	74.80	22.69	124.43	35.34	153.56	89.16 to 103.96	146,507	109,581
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	69.66	69.66	67.55	47.46	103.12	36.60	102.73	N/A	23,500	15,875
1920 TO 1939											
1940 TO 1949	3	112.98	110.85	108.23	10.09	102.42	92.70	126.88	N/A	65,533	70,926
1950 TO 1959	7	99.49	97.61	81.70	11.11	119.48	63.29	114.55	63.29 to 114.55	130,000	106,205
1960 TO 1969	1	97.30	97.30	97.30			97.30	97.30	N/A	67,500	65,680
1970 TO 1979	13	86.62	86.36	74.35	16.85	116.16	53.74	117.98	68.71 to 105.50	283,346	210,669
1980 TO 1989	6	102.57	99.62	85.28	21.13	116.82	54.60	135.95	54.60 to 135.95	66,833	56,996
1990 TO 1994	6	102.82	100.93	98.23	20.84	102.75	45.93	130.95	45.93 to 130.95	161,633	158,768
1995 TO 1999	5	94.81	102.96	92.77	26.85	110.99	61.50	157.64	N/A	327,000	303,354
2000 TO Present											
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	94.45	94.45	103.88	62.58	90.93	35.34	153.56	N/A	6,900	7,167
Total \$											
1 TO 9999	2	94.45	94.45	103.88	62.58	90.93	35.34	153.56	N/A	6,900	7,167
10000 TO 29999	7	110.83	106.49	101.03	19.07	105.40	36.60	139.12	36.60 to 139.12	18,928	19,124
30000 TO 59999	8	96.01	98.85	96.04	13.39	102.92	71.61	126.88	71.61 to 126.88	45,473	43,673
60000 TO 99999	16	97.30	101.61	99.94	20.36	101.67	43.15	157.64	89.16 to 117.98	76,615	76,567
100000 TO 149999	11	99.49	91.65	90.26	19.02	101.54	45.93	129.59	54.60 to 112.98	125,681	113,439
150000 TO 249999	8	94.93	97.45	98.04	7.44	99.39	86.62	116.01	86.62 to 116.01	200,100	196,175
250000 TO 499999	6	85.49	81.71	81.44	13.84	100.33	61.50	98.34	61.50 to 98.34	344,800	280,808
500000 +	5	61.82	65.18	63.43	25.61	102.76	38.73	94.81	N/A	810,500	514,117
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	63	MEDIAN:	96	COV:	28.78	95% Median C.I.:	92.62 to 99.49	(!: Derived)
TOTAL Sales Price:	10,511,741	WGT. MEAN:	81	STD:	27.20	95% Wgt. Mean C.I.:	71.09 to 91.18	
TOTAL Adj.Sales Price:	10,840,541	MEAN:	95	AVG.ABS.DEV:	19.77	95% Mean C.I.:	87.80 to 101.24	
TOTAL Assessed Value:	8,795,345							
AVG. Adj. Sales Price:	172,072	COD:	20.56	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	139,608	PRD:	116.50	MIN Sales Ratio:	35.34			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	35.34	35.34	35.34			35.34	35.34	N/A	5,800	2,050
5000 TO 9999	1	36.60	36.60	36.60			36.60	36.60	N/A	25,000	9,150
Total \$ _____											
1 TO 9999	2	35.97	35.97	36.36	1.74	98.92	35.34	36.60	N/A	15,400	5,600
10000 TO 29999	7	116.21	123.19	118.62	13.66	103.86	102.73	153.56	102.73 to 153.56	16,500	19,572
30000 TO 59999	10	93.97	90.26	82.56	19.25	109.33	43.15	126.88	68.71 to 117.65	53,879	44,484
60000 TO 99999	14	93.77	89.04	82.63	16.50	107.76	45.93	117.98	64.04 to 110.28	87,596	72,380
100000 TO 149999	11	103.98	110.87	106.33	16.33	104.27	86.62	157.64	90.31 to 143.25	114,363	121,602
150000 TO 249999	10	96.27	96.32	93.54	11.54	102.97	61.50	129.59	86.14 to 106.55	210,960	197,334
250000 TO 499999	6	74.07	75.82	65.07	32.28	116.52	38.73	116.01	38.73 to 116.01	509,416	331,487
500000 +	3	76.81	77.81	75.41	14.32	103.18	61.82	94.81	N/A	835,000	629,695
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

COST RANK	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	28	95.77	94.12	76.03	20.88	123.79	35.34	153.56	90.31 to 103.96	163,344	124,196
10	4	96.96	99.64	88.14	28.18	113.05	68.71	135.95	N/A	62,875	55,417
20	29	97.30	93.74	83.34	19.33	112.48	36.60	157.64	86.62 to 106.38	189,668	158,064
30	2	101.07	101.07	99.48	14.78	101.60	86.14	116.01	N/A	257,500	256,150
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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NUMBER of Sales:	63	MEDIAN:	96	COV:	28.78	95% Median C.I.:	92.62 to 99.49	(! : Derived)
TOTAL Sales Price:	10,511,741	WGT. MEAN:	81	STD:	27.20	95% Wgt. Mean C.I.:	71.09 to 91.18	
TOTAL Adj.Sales Price:	10,840,541	MEAN:	95	AVG.ABS.DEV:	19.77	95% Mean C.I.:	87.80 to 101.24	
TOTAL Assessed Value:	8,795,345							
AVG. Adj. Sales Price:	172,072	COD:	20.56	MAX Sales Ratio:	157.64			
AVG. Assessed Value:	139,608	PRD:	116.50	MIN Sales Ratio:	35.34			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	71.61	75.56	43.50	44.14	173.70	35.34	139.12	N/A	223,118	97,059
300	6	92.60	86.58	77.25	11.62	112.08	61.82	98.34	61.82 to 98.34	455,166	351,609
325	7	114.55	95.50	87.34	28.73	109.35	43.15	143.25	43.15 to 143.25	95,785	83,657
326	5	126.88	113.47	122.30	23.12	92.78	36.60	157.64	N/A	40,700	49,777
336	3	106.55	109.87	106.11	11.30	103.54	93.47	129.59	N/A	185,000	196,303
344	4	96.01	95.17	95.67	4.41	99.47	89.16	99.49	N/A	77,650	74,288
352	4	86.38	86.95	88.38	6.85	98.38	75.93	99.10	N/A	186,950	165,225
353	9	102.73	99.37	85.97	9.85	115.59	63.29	117.65	92.62 to 112.98	119,388	102,638
386	2	53.71	53.71	55.99	14.50	95.94	45.93	61.50	N/A	193,500	108,337
406	1	94.95	94.95	94.95			94.95	94.95	N/A	55,000	52,220
407	3	95.39	96.56	97.10	4.78	99.44	90.31	103.98	N/A	122,666	119,111
410	2	89.61	89.61	94.07	5.80	95.26	84.41	94.81	N/A	352,500	331,602
419	1	84.85	84.85	84.85			84.85	84.85	N/A	430,000	364,850
434	1	116.01	116.01	116.01			116.01	116.01	N/A	230,000	266,815
442	1	106.38	106.38	106.38			106.38	106.38	N/A	120,000	127,655
455	1	68.71	68.71	68.71			68.71	68.71	N/A	78,000	53,595
528	2	102.84	102.84	97.03	7.77	105.99	94.85	110.83	N/A	55,000	53,365
851	1	53.74	53.74	53.74			53.74	53.74	N/A	547,500	294,210
999	5	103.96	112.50	97.60	15.59	115.26	92.60	153.56	N/A	80,310	78,382
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608
04											
ALL	63	96.15	94.52	81.13	20.56	116.50	35.34	157.64	92.62 to 99.49	172,072	139,608

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	22	MEDIAN:	64	COV:	26.58	95% Median C.I.:	48.08 to 75.90	(!: Derived)
(AgLand) TOTAL Sales Price:	4,866,094	WGT. MEAN:	59	STD:	17.04	95% Wgt. Mean C.I.:	50.81 to 67.05	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,866,094	MEAN:	64	AVG.ABS.DEV:	14.39	95% Mean C.I.:	56.56 to 71.67	
(AgLand) TOTAL Assessed Value:	2,867,595							
AVG. Adj. Sales Price:	221,186	COD:	22.32	MAX Sales Ratio:	90.79			
AVG. Assessed Value:	130,345	PRD:	108.79	MIN Sales Ratio:	37.37			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	71.84	71.84	71.49	23.07	100.49	55.26	88.41	N/A	260,500	186,222
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	73.12	68.58	69.32	6.83	98.93	58.81	73.80	N/A	138,140	95,756
10/01/03 TO 12/31/03	4	77.69	77.62	75.47	11.61	102.85	64.31	90.79	N/A	157,002	118,490
01/01/04 TO 03/31/04	2	73.13	73.13	62.03	17.85	117.91	60.08	86.19	N/A	379,437	235,352
04/01/04 TO 06/30/04	2	53.82	53.82	52.56	20.12	102.39	43.00	64.65	N/A	235,362	123,717
07/01/04 TO 09/30/04	1	86.65	86.65	86.65			86.65	86.65	N/A	66,000	57,190
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	50.82	58.27	60.17	18.25	96.84	48.08	75.90	N/A	155,938	93,821
04/01/05 TO 06/30/05	5	42.70	47.04	43.99	15.83	106.93	37.37	68.65	N/A	307,850	135,425
<u>Study Years</u>											
07/01/02 TO 06/30/03	2	71.84	71.84	71.49	23.07	100.49	55.26	88.41	N/A	260,500	186,222
07/01/03 TO 06/30/04	11	72.89	70.01	65.11	14.41	107.52	43.00	90.79	58.81 to 86.19	206,548	134,488
07/01/04 TO 06/30/05	9	48.08	55.18	49.00	26.69	112.62	37.37	86.65	41.98 to 75.90	230,340	112,864
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	9	73.12	73.32	72.51	12.80	101.12	55.26	90.79	58.81 to 88.41	173,714	125,963
01/01/04 TO 12/31/04	5	64.65	68.11	59.84	21.58	113.82	43.00	86.65	N/A	259,120	155,066
<u>ALL</u>											
	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	1	37.37	37.37	37.37			37.37	37.37	N/A	525,000	196,190
707	4	78.15	79.46	80.54	7.67	98.65	73.12	88.41	N/A	164,770	132,708
709	1	60.08	60.08	60.08			60.08	60.08	N/A	702,375	422,010
961	1	42.70	42.70	42.70			42.70	42.70	N/A	341,000	145,615
963	4	79.77	78.66	75.50	12.61	104.18	64.31	90.79	N/A	147,962	111,717
965	5	55.26	58.52	53.24	23.29	109.92	41.98	86.19	N/A	208,750	111,131
967	1	68.65	68.65	68.65			68.65	68.65	N/A	160,000	109,835
977	1	43.00	43.00	43.00			43.00	43.00	N/A	262,725	112,960
979	1	50.82	50.82	50.82			50.82	50.82	N/A	45,000	22,870
981	1	48.08	48.08	48.08			48.08	48.08	N/A	224,000	107,695
983	2	67.35	67.35	69.72	12.69	96.60	58.81	75.90	N/A	155,657	108,530
<u>ALL</u>											
	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	22	MEDIAN:	64	COV:	26.58	95% Median C.I.:	48.08 to 75.90	(!: Derived)
(AgLand) TOTAL Sales Price:	4,866,094	WGT. MEAN:	59	STD:	17.04	95% Wgt. Mean C.I.:	50.81 to 67.05	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,866,094	MEAN:	64	AVG.ABS.DEV:	14.39	95% Mean C.I.:	56.56 to 71.67	
(AgLand) TOTAL Assessed Value:	2,867,595							
AVG. Adj. Sales Price:	221,186	COD:	22.32	MAX Sales Ratio:	90.79			
AVG. Assessed Value:	130,345	PRD:	108.79	MIN Sales Ratio:	37.37			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	8	59.96	60.88	54.80	26.85	111.08	37.37	88.41	37.37 to 88.41	247,968	135,890
2	14	68.60	65.96	61.77	19.56	106.78	42.70	90.79	48.08 to 82.50	205,881	127,176
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	2	85.45	85.45	86.72	3.46	98.54	82.50	88.41	N/A	178,580	154,862
22-0011	2	53.01	53.01	44.68	29.50	118.65	37.37	68.65	N/A	342,500	153,012
22-0031	7	50.82	55.20	51.17	21.54	107.89	41.98	86.19	41.98 to 86.19	193,067	98,783
26-0001	4	73.46	73.41	65.43	9.27	112.20	60.08	86.65	N/A	267,573	175,077
26-0070											
26-0561	7	64.31	64.78	61.34	19.99	105.62	42.70	90.79	42.70 to 90.79	200,309	122,864
NonValid School											
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	50.82	50.82	50.82			50.82	50.82	N/A	45,000	22,870
30.01 TO 50.00	3	73.80	67.32	60.36	19.97	111.54	41.98	86.19	N/A	74,166	44,763
50.01 TO 100.00	4	66.65	69.69	67.28	11.94	103.59	58.81	86.65	N/A	136,625	91,915
100.01 TO 180.00	10	59.78	61.43	54.19	26.51	113.36	37.37	90.79	42.70 to 82.50	258,007	139,815
180.01 TO 330.00	3	73.12	68.18	67.90	20.70	100.40	43.00	88.41	N/A	256,548	174,205
330.01 TO 650.00	1	60.08	60.08	60.08			60.08	60.08	N/A	702,375	422,010
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	22	MEDIAN:	64	COV:	26.58	95% Median C.I.:	48.08 to 75.90	(!: Derived)
(AgLand) TOTAL Sales Price:	4,866,094	WGT. MEAN:	59	STD:	17.04	95% Wgt. Mean C.I.:	50.81 to 67.05	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,866,094	MEAN:	64	AVG.ABS.DEV:	14.39	95% Mean C.I.:	56.56 to 71.67	
(AgLand) TOTAL Assessed Value:	2,867,595							
AVG. Adj. Sales Price:	221,186	COD:	22.32	MAX Sales Ratio:	90.79			
AVG. Assessed Value:	130,345	PRD:	108.79	MIN Sales Ratio:	37.37			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	7	55.26	56.94	49.84	24.72	114.24	37.37	86.19	37.37 to 86.19	246,964	123,097
DRY-N/A	13	72.89	67.58	63.50	18.12	106.42	42.70	90.79	48.08 to 86.65	230,014	146,058
GRASS-N/A	2	66.66	66.66	72.81	23.76	91.55	50.82	82.50	N/A	73,580	53,575
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	15	64.31	62.76	57.02	22.77	110.07	37.37	90.79	44.50 to 75.90	218,577	124,630
DRY-N/A	5	72.89	67.15	61.86	15.56	108.54	43.00	86.65	N/A	288,054	178,198
GRASS	1	50.82	50.82	50.82			50.82	50.82	N/A	45,000	22,870
GRASS-N/A	1	82.50	82.50	82.50			82.50	82.50	N/A	102,160	84,280
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	19	64.65	64.95	59.41	21.43	109.33	37.37	90.79	48.08 to 75.90	234,537	139,341
DRY-N/A	1	43.00	43.00	43.00			43.00	43.00	N/A	262,725	112,960
GRASS	2	66.66	66.66	72.81	23.76	91.55	50.82	82.50	N/A	73,580	53,575
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	73.80	70.27	71.59	15.97	98.15	50.82	86.19	N/A	50,500	36,155
60000 TO 99999	1	86.65	86.65	86.65			86.65	86.65	N/A	66,000	57,190
100000 TO 149999	4	70.65	68.52	69.48	25.65	98.62	41.98	90.79	N/A	118,565	82,376
150000 TO 249999	6	66.65	65.75	64.98	10.10	101.18	48.08	75.90	48.08 to 75.90	195,510	127,035
250000 TO 499999	6	49.88	57.83	55.92	28.93	103.41	42.70	88.41	42.70 to 88.41	295,649	165,336
500000 +	2	48.73	48.73	50.37	23.31	96.74	37.37	60.08	N/A	613,687	309,100
ALL	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	2,867,595							
AVG. Adj. Sales Price:	221,186	COD:	22.32	MAX Sales Ratio:	90.79			
AVG. Assessed Value:	130,345	PRD:	108.79	MIN Sales Ratio:	37.37			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____	_____										
_____ Total \$ _____											
10000 TO 29999	1	50.82	50.82	50.82			50.82	50.82	N/A	45,000	22,870
30000 TO 59999	4	79.99	72.15	66.37	17.83	108.71	41.98	86.65	N/A	72,125	47,870
60000 TO 99999	2	70.65	70.65	70.08	16.76	100.81	58.81	82.50	N/A	107,330	75,220
100000 TO 149999	9	64.31	61.15	57.72	18.65	105.93	42.70	90.79	43.00 to 72.89	220,841	127,473
150000 TO 249999	5	73.12	63.86	57.34	22.55	111.37	37.37	88.41	N/A	325,596	186,707
250000 TO 499999	1	60.08	60.08	60.08			60.08	60.08	N/A	702,375	422,010
_____ ALL _____	22	64.48	64.11	58.93	22.32	108.79	37.37	90.79	48.08 to 75.90	221,186	130,345

2006 Assessment Survey for Dakota County
March 19, 2006

I. General Office

A. Staffing and Funding Information

1. Deputy(ies) on staff: 1 (Assistant Assessment Administrator)
2. Appraiser(s) on staff: 1
3. Other full-time employees: 3
4. Other part-time employees: 0
5. Number of shared employees: 0
6. Assessor's requested budget for current fiscal year: \$136,448.62
 - a. Does this include employee benefits? No
7. Part of the budget that is dedicated to the computer system: \$0
8. Adopted budget, or granted budget if different from above: \$136,448.62
 - a. Does this amount include employee benefits? No
9. Amount of total budget set aside for appraisal work: \$0
10. Amount of the total budget set aside for education/workshops: \$0
11. Appraisal/Reappraisal budget, if not part of the total budget: \$142,197.07
12. Other miscellaneous funds: \$0
13. Total General Budget is \$136,448.62, the Appraisal Budget is \$142,197.07 for a total budget of \$278,645.69
 - a. Was any of last year's budget not used? No

B. Residential Appraisal Information

- 1. Data collection done by: Staff
- 2. Valuation done by: Staff
- 3. Date of last appraisal: ¹ 2003
- 4. Date of last “update”: ² Desk top review of South Sioux City, relisted Tompkins in 2005, also Emerson, Homer, Hubbard and Jackson completed a physical review, in 2005.
- 5. Pickup work done by: ³ Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	114		211	325

- 6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003
- 7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2005
- 8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? We have a market based depreciation, it is reviewed each year.
- 9. Number of market areas/neighborhoods for this property class: 25
- 10. How are these defined? By towns and subdivisions.

C. Commercial/Industrial Appraisal Information

- 1. Data collection done by: Staff
- 2. Valuation done by: Staff
- 3. Date of last appraisal: ¹ 2004 – 300 parcels in South Sioux, 193 total relisted in 2005
- 4. Date of last “update”: ² Market analysis was completed on the commercial class near major roads. 2005
- 5. Pickup work done by whom: ³ Staff

Property Type	# of Permits	# of Info. Statements	Other		Total
Commercial	37				37

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 2005
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ 2003-Industrial, 2004-Commercial
9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ NA
10. Number of market areas/neighborhoods for this property class? 7
11. How are these defined? Towns

D. Agricultural Appraisal Information

1. Data collection done by: Staff
2. Valuation done by: Staff
3. Date of last appraisal: ¹ 2004
4. Date of last “update”: ² 2005
5. Pickup work done by whom: ³ Staff

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural	29	37	1		67

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? ⁵ NA
7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? ⁴ NA

8. What is the date of the soil survey currently used? 1976
9. What date was the last countywide land use study completed? 1987, since then land use has been updated on an ongoing basis when identified.
 - a. By what method? Taxpayers report changes, physical inspections by the appraisal assistants and FSA maps
 - b. By whom? Staff
 - c. What proportion is complete / implemented at this time? Unable to answer because of the ongoing process of identifying land use changes.
10. Number of market areas/neighborhoods for this property class: 2
11. How are these defined? Topography and market.
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? Yes.

E. Computer, Automation Information and GIS

1. Administrative software: Terra Scan
2. CAMA software: Terra Scan
3. Cadastral maps or GIS software: 1986-cadastral maps
 - a. Who maintains the Cadastral Maps? Staff
 - b. Who maintains the GIS software and maps? NA
4. Personal Property software: Terra Scan

F. Zoning Information

1. Does the county have zoning? Yes
 - a. If so, is the zoning county wide? Yes

b. What municipalities in the county are zoned? Dakota City, Homer, Hubbard, Jackson and South Sioux City.

c. When was zoning implemented? 1978

G. Contracted Services

1. Appraisal Services - NA

2. Other Services - NA

H. Additional comments or further explanations on any listed item from A through G:

II. Assessment Actions

2006 Assessment Actions taken to address the following property classes/subclasses:

1. Residential – All small towns were reviewed. Reviewed mobile home courts (747 parcels). New market driven depreciation established for small towns.

2. Commercial – Continued review.

3. Agricultural – Increased land values approximately 19%.

Endnotes:

¹ Appraisal is defined by Regulation 50-001.02 as, “Appraisal shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, appraisal, reappraisal, and mass appraisal are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal.” Also, per 50-001.03, “Appraisal process shall mean a systematic analysis of the

factors that affect the value of real property...it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.”

² Appraisal update is defined by Regulation 50-001.05 as, “Appraisal update shall mean an appraisal in which all or part of the data collection process is determined to be unnecessary (a limited appraisal) but there is a need to adjust values on all of the properties within a defined class or subclass. This includes, but is not limited to a recalibration of a market model or cost model involving implementation of more current cost data or adjustments to value by a percentage, and applied uniformly to all property within a defined class or subclass of property.”

³ Pickup work is defined by Regulation 50-001.06 as, “the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures...”

⁴ Regulation 50-001.16 defines sales comparison approach “shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised.”

⁵ Regulation 50-001.15 “Income Approach shall mean the approach to value that converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate. Anticipated future income and/or reversion are discounted to a present worth figure through the capitalization process.”

County 22 - Dakota

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 9,680	Value 913,430,890	Total Growth 15,365,738 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	538	5,601,790	158	893,190	90	786,015	786	7,280,995	
2. Res Improv Land	4,029	43,469,480	544	6,083,355	447	6,950,125	5,020	56,502,960	
3. Res Improvements	4,357	291,267,995	976	52,754,260	476	39,993,295	5,809	384,015,550	
4. Res Total	4,895	340,339,265	1,134	59,730,805	566	47,729,435	6,595	447,799,505	6,690,265
% of Total	74.22	76.00	17.19	13.33	8.58	10.65	68.13	49.02	43.54
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	4,895	340,339,265	1,134	59,730,805	566	47,729,435	6,595	447,799,505	6,690,265
% of Total	74.22	76.00	17.19	13.33	8.58	10.65	68.13	49.02	43.54

County 22 - Dakota

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 9,680	Value 913,430,890	Total Growth 15,365,738 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	119	4,129,085	21	480,680	18	853,730	158	5,463,495	
10. Comm Improv Land	561	24,404,115	44	2,568,660	26	994,625	631	27,967,400	
11. Comm Improvements	570	121,676,505	47	10,590,000	28	2,761,015	645	135,027,520	
12. Comm Total	689	150,209,705	68	13,639,340	46	4,609,370	803	168,458,415	2,181,555
% of Total	85.80	89.16	8.46	8.09	5.72	2.73	8.29	18.44	14.19
13. Ind UnImp Land	6	173,310	3	286,395	0	0	9	459,705	
14. Ind Improv Land	13	2,508,585	6	2,375,630	0	0	19	4,884,215	
15. Ind Improvements	13	28,384,300	6	46,135,170	0	0	19	74,519,470	
16. Ind Total	19	31,066,195	9	48,797,195	0	0	28	79,863,390	5,927,183
% of Total	67.85	38.89	32.14	61.10	0.00	0.00	0.28	8.74	38.57
Comm+Ind Total	708	181,275,900	77	62,436,535	46	4,609,370	831	248,321,805	8,114,866
% of Total	85.19	73.00	9.26	25.14	5.53	1.85	9.57	27.18	52.77
17. Taxable Total	5,603	521,615,165	1,211	122,167,340	612	52,338,805	7,426	696,121,310	14,799,003
% of Total	75.45	74.93	16.30	8.58	8.24	6.85	76.71	76.20	96

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	42	1,225,720	1,322,415	0	0	0
19. Commercial	52	7,381,635	21,597,992	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	42	1,225,720	1,322,415
19. Commercial	0	0	0	52	7,381,635	21,597,992
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				94	8,607,355	22,920,407

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	308	55	94	457

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	256	16,813,365	1,514	121,443,580	1,770	138,256,945
28. Ag-Improved Land	0	0	75	5,579,080	385	44,619,840	460	50,198,920
29. Ag-Improvements	0	0	78	5,377,900	406	23,475,815	484	28,853,715
30. Ag-Total Taxable							2,254	217,309,580

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	1	1.000	9,390	
32. HomeSite Improv Land	0	0.000	0	59	61.000	572,790	
33. HomeSite Improvements	0		0	60		4,681,975	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	5	6.000	13,080	
36. FarmSite Impr Land	0	0.000	0	65	162.130	293,515	
37. FarmSite Improv	0		0	64		695,925	
38. FarmSite Total							
39. Road & Ditches		0.000			223.290		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	6	6.000	54,480	7	7.000	63,870	
32. HomeSite Improv Land	271	279.280	2,515,435	330	340.280	3,088,225	
33. HomeSite Improvements	273		18,320,765	333		23,002,740	566,735
34. HomeSite Total				340	347.280	26,154,835	
35. FarmSite UnImp Land	46	80.500	174,460	51	86.500	187,540	
36. FarmSite Impr Land	357	1,092.380	1,877,655	422	1,254.510	2,171,170	
37. FarmSite Improv	353		5,155,050	417		5,850,975	0
38. FarmSite Total				468	1,341.010	8,209,685	
39. Road & Ditches		2,082.090			2,305.380		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				808	3,993.670	34,364,520	566,735

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	1	40.000	16,200	1	40.000	16,200

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	53	1,873.550	2,778,190
44. Recapture Val			0			3,096,355
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	53	1,873.550	2,778,190
44. Recapture Val			0			3,096,355

County 22 - Dakota

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	426.580	981,135	4,343.020	9,986,875	4,769.600	10,968,010
46. 1A	0.000	0	19.000	39,330	140.000	289,800	159.000	329,130
47. 2A1	0.000	0	209.500	409,575	4,271.560	8,348,160	4,481.060	8,757,735
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	441.080	659,415	3,501.500	5,234,765	3,942.580	5,894,180
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	155.500	186,600	749.700	899,640	905.200	1,086,240
52. 4A	0.000	0	0.000	0	19.000	20,235	19.000	20,235
53. Total	0.000	0	1,251.660	2,276,055	13,024.780	24,779,475	14,276.440	27,055,530
Dryland:								
54. 1D1	0.000	0	3,335.940	6,469,470	11,755.060	22,799,750	15,091.000	29,269,220
55. 1D	0.000	0	53.120	89,505	557.500	939,400	610.620	1,028,905
56. 2D1	0.000	0	969.070	1,608,465	7,484.260	12,423,855	8,453.330	14,032,320
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	2,169.890	3,562,625	6,018.450	9,860,120	8,188.340	13,422,745
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	357.760	273,500	1,052.810	805,060	1,410.570	1,078,560
61. 4D	0.000	0	41.000	28,905	226.040	159,360	267.040	188,265
62. Total	0.000	0	6,926.780	12,032,470	27,094.120	46,987,545	34,020.900	59,020,015
Grass:								
63. 1G1	0.000	0	217.880	126,265	125.470	69,280	343.350	195,545
64. 1G	0.000	0	15.000	8,850	7.000	1,645	22.000	10,495
65. 2G1	0.000	0	136.200	55,870	255.270	118,605	391.470	174,475
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	51.440	19,970	114.140	44,825	165.580	64,795
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	268.560	90,250	406.380	143,475	674.940	233,725
70. 4G	0.000	0	250.680	74,445	596.730	189,470	847.410	263,915
71. Total	0.000	0	939.760	375,650	1,504.990	567,300	2,444.750	942,950
72. Waste	0.000	0	272.420	27,240	554.890	55,485	827.310	82,725
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		1.510		63.410		64.920	
75. Total	0.000	0	9,390.620	14,711,415	42,178.780	72,389,805	51,569.400	87,101,220

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	0.000	0	0.000	0
Dryland:								
54. 1D1	0.000	0	458.340	605,015	821.770	1,084,735	1,280.110	1,689,750
55. 1D	0.000	0	710.510	919,605	9,906.040	12,826,695	10,616.550	13,746,300
56. 2D1	0.000	0	541.350	625,175	3,396.700	3,923,230	3,938.050	4,548,405
57. 2D	0.000	0	9.000	10,125	436.690	489,750	445.690	499,875
58. 3D1	0.000	0	623.070	666,345	8,459.850	9,048,565	9,082.920	9,714,910
59. 3D	0.000	0	102.000	106,080	2,433.270	2,529,740	2,535.270	2,635,820
60. 4D1	0.000	0	1,309.580	1,329,220	31,925.110	32,404,140	33,234.690	33,733,360
61. 4D	0.000	0	418.440	424,720	6,100.510	6,192,070	6,518.950	6,616,790
62. Total	0.000	0	4,172.290	4,686,285	63,479.940	68,498,925	67,652.230	73,185,210
Grass:								
63. 1G1	0.000	0	23.410	20,415	13.950	16,155	37.360	36,570
64. 1G	0.000	0	214.280	223,845	2,611.490	2,591,655	2,825.770	2,815,500
65. 2G1	0.000	0	41.680	43,005	968.910	851,085	1,010.590	894,090
66. 2G	0.000	0	17.000	10,775	375.790	369,210	392.790	379,985
67. 3G1	0.000	0	39.860	36,290	1,558.610	1,419,215	1,598.470	1,455,505
68. 3G	0.000	0	0.000	0	125.080	119,115	125.080	119,115
69. 4G1	0.000	0	671.060	654,140	8,903.800	8,008,855	9,574.860	8,662,995
70. 4G	0.000	0	1,411.560	1,064,305	9,168.460	6,565,715	10,580.020	7,630,020
71. Total	0.000	0	2,418.850	2,052,775	23,726.090	19,941,005	26,144.940	21,993,780
72. Waste	0.000	0	393.950	53,195	4,531.380	611,655	4,925.330	664,850
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		1.060		8.140		9.200	
75. Total	0.000	0	6,985.090	6,792,255	91,737.410	89,051,585	98,722.500	95,843,840

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	1,251.660	2,276,055	13,024.780	24,779,475	14,276.440	27,055,530
77.Dry Land	0.000	0	11,099.070	16,718,755	90,574.060	115,486,470	101,673.130	132,205,225
78.Grass	0.000	0	3,358.610	2,428,425	25,231.080	20,508,305	28,589.690	22,936,730
79.Waste	0.000	0	666.370	80,435	5,086.270	667,140	5,752.640	747,575
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	2.570	0	71.550	0	74.120	0
82.Total	0.000	0	16,375.710	21,503,670	133,916.190	161,441,390	150,291.900	182,945,060

2006 Agricultural Land Detail

County 22 - Dakota

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	4,769.600	33.41%	10,968,010	40.54%	2,299.566
1A	159.000	1.11%	329,130	1.22%	2,070.000
2A1	4,481.060	31.39%	8,757,735	32.37%	1,954.389
2A	0.000	0.00%	0	0.00%	0.000
3A1	3,942.580	27.62%	5,894,180	21.79%	1,495.005
3A	0.000	0.00%	0	0.00%	0.000
4A1	905.200	6.34%	1,086,240	4.01%	1,200.000
4A	19.000	0.13%	20,235	0.07%	1,065.000
Irrigated Total	14,276.440	100.00%	27,055,530	100.00%	1,895.117

Dry:

1D1	15,091.000	44.36%	29,269,220	49.59%	1,939.514
1D	610.620	1.79%	1,028,905	1.74%	1,685.016
2D1	8,453.330	24.85%	14,032,320	23.78%	1,659.975
2D	0.000	0.00%	0	0.00%	0.000
3D1	8,188.340	24.07%	13,422,745	22.74%	1,639.251
3D	0.000	0.00%	0	0.00%	0.000
4D1	1,410.570	4.15%	1,078,560	1.83%	764.627
4D	267.040	0.78%	188,265	0.32%	705.006
Dry Total	34,020.900	100.00%	59,020,015	100.00%	1,734.816

Grass:

1G1	343.350	14.04%	195,545	20.74%	569.520
1G	22.000	0.90%	10,495	1.11%	477.045
2G1	391.470	16.01%	174,475	18.50%	445.691
2G	0.000	0.00%	0	0.00%	0.000
3G1	165.580	6.77%	64,795	6.87%	391.321
3G	0.000	0.00%	0	0.00%	0.000
4G1	674.940	27.61%	233,725	24.79%	346.290
4G	847.410	34.66%	263,915	27.99%	311.437
Grass Total	2,444.750	100.00%	942,950	100.00%	385.704

Irrigated Total	14,276.440	27.68%	27,055,530	31.06%	1,895.117
Dry Total	34,020.900	65.97%	59,020,015	67.76%	1,734.816
Grass Total	2,444.750	4.74%	942,950	1.08%	385.704
Waste	827.310	1.60%	82,725	0.09%	99.992
Other	0.000	0.00%	0	0.00%	0.000
Exempt	64.920	0.13%			
Market Area Total	51,569.400	100.00%	87,101,220	100.00%	1,689.009

As Related to the County as a Whole

Irrigated Total	14,276.440	100.00%	27,055,530	100.00%
Dry Total	34,020.900	33.46%	59,020,015	44.64%
Grass Total	2,444.750	8.55%	942,950	4.11%
Waste	827.310	14.38%	82,725	11.07%
Other	0.000	0.00%	0	0.00%
Exempt	64.920	87.59%		
Market Area Total	51,569.400	34.31%	87,101,220	47.61%

2006 Agricultural Land Detail

County 22 - Dakota

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	0.000	0.00%	0	0.00%	0.000
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	0.000	0.00%	0	0.00%	0.000

Dry:

1D1	1,280.110	1.89%	1,689,750	2.31%	1,320.003
1D	10,616.550	15.69%	13,746,300	18.78%	1,294.799
2D1	3,938.050	5.82%	4,548,405	6.21%	1,154.989
2D	445.690	0.66%	499,875	0.68%	1,121.575
3D1	9,082.920	13.43%	9,714,910	13.27%	1,069.580
3D	2,535.270	3.75%	2,635,820	3.60%	1,039.660
4D1	33,234.690	49.13%	33,733,360	46.09%	1,015.004
4D	6,518.950	9.64%	6,616,790	9.04%	1,015.008
Dry Total	67,652.230	100.00%	73,185,210	100.00%	1,081.785

Grass:

1G1	37.360	0.14%	36,570	0.17%	978.854
1G	2,825.770	10.81%	2,815,500	12.80%	996.365
2G1	1,010.590	3.87%	894,090	4.07%	884.720
2G	392.790	1.50%	379,985	1.73%	967.399
3G1	1,598.470	6.11%	1,455,505	6.62%	910.561
3G	125.080	0.48%	119,115	0.54%	952.310
4G1	9,574.860	36.62%	8,662,995	39.39%	904.764
4G	10,580.020	40.47%	7,630,020	34.69%	721.172
Grass Total	26,144.940	100.00%	21,993,780	100.00%	841.225

Irrigated Total	0.000	0.00%	0	0.00%	0.000
Dry Total	67,652.230	68.53%	73,185,210	76.36%	1,081.785
Grass Total	26,144.940	26.48%	21,993,780	22.95%	841.225
Waste	4,925.330	4.99%	664,850	0.69%	134.985
Other	0.000	0.00%	0	0.00%	0.000
Exempt	9.200	0.01%			
Market Area Total	98,722.500	100.00%	95,843,840	100.00%	970.840

As Related to the County as a Whole

Irrigated Total	0.000	0.00%	0	0.00%	
Dry Total	67,652.230	66.54%	73,185,210	55.36%	
Grass Total	26,144.940	91.45%	21,993,780	95.89%	
Waste	4,925.330	85.62%	664,850	88.93%	
Other	0.000	0.00%	0	0.00%	
Exempt	9.200	12.41%			
Market Area Total	98,722.500	65.69%	95,843,840	52.39%	

2006 Agricultural Land Detail

County 22 - Dakota

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	1,251.660	2,276,055	13,024.780	24,779,475
Dry	0.000	0	11,099.070	16,718,755	90,574.060	115,486,470
Grass	0.000	0	3,358.610	2,428,425	25,231.080	20,508,305
Waste	0.000	0	666.370	80,435	5,086.270	667,140
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	2.570	0	71.550	0
Total	0.000	0	16,375.710	21,503,670	133,916.190	161,441,390

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	14,276.440	27,055,530	14,276.440	9.50%	27,055,530	14.79%	1,895.117
Dry	101,673.130	132,205,225	101,673.130	67.65%	132,205,225	72.26%	1,300.296
Grass	28,589.690	22,936,730	28,589.690	19.02%	22,936,730	12.54%	802.272
Waste	5,752.640	747,575	5,752.640	3.83%	747,575	0.41%	129.953
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	74.120	0	74.120	0.05%	0	0.00%	0.000
Total	150,291.900	182,945,060	150,291.900	100.00%	182,945,060	100.00%	1,217.264

* Department of Property Assessment & Taxation Calculates

2005 Plan of Assessment for Dakota County
Assessment Years 2006, 2007, and 2008
Date: June 15, 2005

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 80% of actual value for agricultural land and horticultural land; and
- 3) 80% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344 and 80% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

Reference, Neb. Rev. Stat. §77-201 (R. S. Supp 2004).

General Description of Real Property in Dakota County:

Per the 2005 County Abstract, Dakota County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	6591	68%	51%
Commercial	816	8%	19%
Industrial	27	.3%	8%
Recreational	0	0%	0%
Agricultural	2256	23%	22%
Special Value	58	.5%	.3%

Agricultural land - taxable acres 150,456. Area 1 51,727 acres. Area 2 98,729 acres.

Other pertinent facts: Approximately 92 % of county is agricultural and of that approximately 19% consists primarily of grassland.

New Property: For assessment year 2005, an estimated 277 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2005 Reports & Opinions, Abstract and Assessor Survey.

Current Resources

A. Staff/Training

- a. We currently have an Assessment Administrator, Assistant Administrator and Data Entry person on the assessment side. On the Appraisal side we have an Appraisal Supervisor and 2 Appraisal Assistants. Training on both sides is an on going process in the office. As time and funding allow personnel are sent to schools offered by the Department of Property Assessment and Taxation as well schools conducted by other organizations.

B. Cadastral Maps, other land use maps, aerial photos

- a. The Cadastral Maps are maintained by the Assessment Administrator. They are kept up to date and are in very good condition. In addition we use Farm Service Agency Maps as necessary to determine land use. We also have the complete set of aerial photos on CD for 2004 flight and are able to use these to determine land use, tree cover and so forth.

C. Property Record Cards

- a. The Property Record Cards are in electronic form and can be easily printed if a hard copy is needed. All residential property is current and complete as of the last physical inspection. They include a sketch and a photo of each house. The Commercial Properties are being completed as time allows and the completed file includes a sketch and photos.

D. Software for CAMA

- a. Dakota County uses a CAMA system supplied by Terra Scan and serviced from their office in Lincoln Nebraska. In addition to the CAMA system we have a variety of software programs to enhance the office operation,(Word, Excel, Outlook and others)

- E. Assessment Administration
 - a. The day to day operation of the office consists, for the most part, of entering information into the CAMA system or retrieving information from the system to answer inquiries. The exception to this is the handling of the Real Estate Transfer Forms and the updating of the Cadastral Maps.
- F. GIS
 - a. We do not have GIS at this time and are hoping to have in the next year or two.
- G. Website
 - a. We currently have November 1st 2005 as a target date to have Web Access to Dakota County.

Current Assessment Procedures for Real Property

Introduction: In the process of assessment it is imperative that all property be listed and accurately valued on the tax roll. Without a complete listing and without accurate values proper assessment cannot be achieved.

Purpose: This is intended to be a brief description of the process for the discovery, listing and updating of the record for all property including new construction, additions, remodeling or the removal of existing improvements to or from real property. This information is used by the appraiser to establish value therefore the accuracy of the information is vital.

Definition:

- A) Discovery: The various methods used to locate changes in real property that may result in an adjustment to taxable value.
- B) Listing: The process of physically reviewing a property and correctly recording all of the information necessary to identify that property for valuation purposes.
- C) Pickup Work: The annual process by which changes in the physical characteristics of real property improvements or the addition or removal of improvements is discovered and listed.

DISCOVERY

There are three main sources of discovery, building permits, observed improvements and citizen reports.

Building Permits: Building Permits are furnished to the assessor's office from the towns or county and they are the main source information regarding new construction or improvements to existing property. These permits are entered into the CAMA program. The information from the Building Permit is entered and this triggers a physical review of the property. When pickup work begins a report is printed. The report is used by the appraiser and appraisal assistants as a reference to all property needing review.

Observed Improvements: It is the responsibility of the appraiser and the assistants to note the location of any new construction or additions and check the existing record to see if a building permit has been issued. If no permit has been issued it will be necessary to record the information on the Building Permits section of the CAMA program with a code in the

permit number space that would easily identify it as not having been issued a permit. As an example the code might be DAK-1 then the next one DAK-2 and so forth.

Citizen Reports: On occasion a property owner will come in and report either he, she, or a neighbor, is adding a building or remodeling. In these instances the record is checked to see if a building permit exists and if it doesn't the property is included in the Building Permit section and coded as described above.

LISTING

The listing of real property for pickup work consists of four separate steps, organization of work, field work, data entry and review.

Organization of Work: It is the responsibility of the appraiser to assign specific areas of work for each assistant. Those areas may be based on geographical areas such as towns or townships, or on property classes such as Residential, Agricultural or Commercial, or a combination of the two.

Once the areas are defined it is the responsibility of the assistant to organize the work in such a manner as to most efficiently use his or her time in the field. Properties in the same general area are combined for review to eliminate unnecessary travel time.

When going to the field the assistant takes the tools necessary to complete the work. This includes a tape measure, sketch pad, pencil, camera and discs, business cards and door hangers. The information taken to the field includes the Review Sheet printed from the Appraisal File, the Laser Report and a copy of the Building Permit if applicable. Other information may be used as the assistant deems necessary.

Safety is the most important part of any job. When preparing to go to the field it is the responsibility of the assistant to dress in an appropriate manner. In cold weather special care should be taken to stay warm and in warm weather sunburn and dehydration are a concern. It is also a good idea to carry dog biscuits and insect repellent.

Field Work: When arriving at the property the assistant first goes to the door to alert the owner or occupant of his or her presence. Proper identification is presented including a business card and the photo ID is visibly displayed by attaching it to a collar or shirt pocket. In cold weather it is attached to the outside of the jacket or coat.

If no one is home an effort is made to gather as much necessary information as possible. This would include photos, and verification of existing information on the Review Sheet. This should be done with discretion and without being intrusive. **NO BUILDING ARE ENTERED WITHOUT PERMISSION.**

The assistant verifies the dimensions on the sketch. This can be based on previous knowledge, spot check of two or three measurements or a complete re-measure. Once the assistant has visited the property and verified the dimensions the accuracy of the measurements are his or her responsibility. When field sketching the measurements are rounded to the nearest foot and before leaving the property the **SKETCH IS BALANCED**

TO BE SURE IT WILL CLOSE WHEN ENTERED IN THE COMPUTER. Additions such as porches, decks or rooms are measured and a dimension from a reference point is included to locate it on the subject.

The Review Sheet is carefully checked for accuracy and completeness.

The *Marshall and Swift Residential Cost Handbook* is the guideline for any subjective decisions such as Quality or Style. Any necessary changes or additions are noted in red. This includes address and any pertinent notes that are needed. If the address is not apparent on the property the assistant supplies his or her best estimate of the address from street signs or neighboring properties. Care is taken to assure the changes and notes are clear and concise for later data entry use. A completed Review Sheet is critical to the record in the computer, without complete and accurate information we will not have defensible values.

Each property has a photo of the front of the property as well a photo of each addition.

The file should include a picture of major outbuildings or other improvements such as detached garages, large yard sheds, swimming pools or in the case of rural properties the outbuildings.

Before leaving the property the assistant makes one final review of the information gathered to confirm it is complete and accurate.

Data Entry:

The information for data entry should be complete and easily obtainable from the Review Sheet. The information and sketch should be clear, concise and legible. It is not the responsibility of the data entry person to estimate missing information or to correct incomplete sketches. Any data that is questionable or incomplete should be returned to the appraiser. When data entry is complete the information should be returned to the assistant for review.

Review:

The assistant reviews the file for completeness and accuracy when it is returned from data entry. At this time the amount of growth on the individual parcel is verified. After he or she is satisfied with the file it will be passed to the appraiser for final review. The passing of the file to the appraiser indicates the assistant has completed the work and believes it to be correct. The appraiser reviews the work to the degree necessary and confirms the values in the computer appraisal file. After the values are confirmed the appraiser will notify the assessment side that the work is complete.

APPROACHES TO VALUE

Appraisal is defined as:

"(1) Noun-the act or process of developing an opinion of value; an opinion of value

(2) Adjective-of or pertaining to appraising and related functions such as appraisal practice or appraisal services."

The process is used to determine an estimate of value as of a given date. The estimate is arrived at by the careful and unbiased analysis of physical features and condition, and economic and governmental forces affecting the value of the subject property. Several Economic Principles form the foundation for the value of the subject, those having the most influence on value are the *Principle of Supply and Demand* and the *Principle of Substitution*.

The *Principle of Supply and Demand* simply stated says that if the supply of a commodity exceeds the demand the value of that commodity will diminish, if the demand for a commodity exceeds the supply of that commodity then the value will increase. ²

The *Principle of Substitution* simply stated says a buyer will not pay more for a commodity than a similar commodity can be purchased for. This is the base assumption in the Cost Approach and Sales Comparison Approach. A consumer will not pay more for a commodity than he can build a new one for or than he can buy a similar one for.³

Factors Affecting Value

During the appraisal process the appraiser considers several different factors 'in determining the value of the subject property. Among these are location, use, sale of similar properties, income potential of the property and the replacement cost of the property taking into consideration the various forms of depreciation affecting the value of the property.

Location: In general, the most important physical factor affecting value is location. "All other factors are subordinated to, or considered in relation to, location. If all other factors are positive, but the location is not desirable, the property will probably suffer a loss in value. ⁴

Highest and Best Use: "A principle of appraisal and assessment requiring that each property be appraised as though it were being put to it's most profitable use (highest possible net worth), given probable legal, physical, and financial constraints. The principle entails first identifying the most appropriate market, and, second, the most profitable use within that market"⁵

1) USPAP 2001, The Appraisal Foundation p.1

2) Condensed from Mass Appraisal of Real Property p.5

3) Condensed from The Glossary for Property Appraisal and Assessment p.108

4) Property Assessment Valuation, Second Addition p. 55 IAAO

5)Glossary for Property Appraisal and Assessment p. 65 IAAO

Sales Comparison Approach to Value: "The sales comparison approach uses sales prices as evidence of the value of similar properties. The price at which a particular property sells is the price determined by the interaction of supply and demand at the time of sale. If competitive market conditions are approximated, and conditions have not changed greatly, a similar property would sell at approximately the same price."⁶

Methodology for Sales Comparison Approach

Overview

The Sales Comparison Approach uses sales prices as evidence of value of similar properties.

The price at which a particular property sells is the price determined by the interaction of supply and demand at the time of sale. If competitive market conditions are approximated, and conditions have not changed greatly, a similar property would sell at approximately the same price.¹

Market Value² is defined as “The most probable price (in terms of money) which a property should bring in a competitive market under all conditions requisite to a fair sale, the buyer and the seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of the sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1) The buyer and seller are typically motivated
- 2) Both parties are well informed or advised and act in what they consider their best interests
- 3) A reasonable time is allowed for exposure on the open market
- 4) Payment is made in terms of cash or financial arrangements comparable thereto
- 5) The price is unaffected by special financing or concessions.”

Because no two real properties are ever exactly alike, systematic methods must be used to adjust the prices of sold properties, known as comparison properties, or comparables. Known prices are adjusted by adding or subtracting the amount which a given feature (*attribute*) appears to add to, or subtract from, the value of the comparable property.³

In single property appraisal, the appraiser manually determines which sales can be used as comparables, adjusts them for differences from the subject property, and determines the value of the subject property from the adjusted sales. Although conceptually excellent, this is too time consuming for mass appraisal and is also subject to inconsistencies.⁴

In mass appraisal, the sales comparison approach is applied by developing a model that estimates probable selling prices based on physical and locational characteristics. During model calibration, the appraiser determines from the market the amount each variable included in the model contributes to price. The model is then applied to properties meeting that same criteria, for example those in the same market or economic area. Because the same model is applied to all such properties, values should be consistent.⁵

Basic Premise

As a matter of consistency it is imperative the subjective decisions be kept at a minimum and the guidelines for those decisions be well defined and based on established appraisal principles. Subjective decisions such as Quality, Condition and Style, when based on established costing manuals such as Marshall and Swift, are well defined and an acceptable level of consistency can be achieved.

Subjective decisions such as adjustments for time of sale, location, lot value, view, design and appeal, age, gross living area, functional utility and garage/carport should be based on

¹ Mass Appraisal of Real Property, Copyright 1999 IAAO page 5

² Mass Appraisal of Real Property, Copyright 1999 IAAO page 380

³ Mass Appraisal of Real Property, Copyright 1999 IAAO page 5

⁴ Mass Appraisal of Real Property, Copyright 1999 IAAO page 18

⁵ Mass Appraisal of Real Property, Copyright 1999 IAAO page 19

conclusions drawn from market studies and should be explainable and documented. An opinion based on “experience and expertise” without specific documentation is very subjective and should be viewed with skepticism. These types of decisions, especially when multiplied by such things as lot or building area can lead to large discrepancies or a tendency on the part of some appraisers to adjust to a result. It is difficult to evaluate the legitimacy of the adjustment without knowing the underlying data. The opinion of an expert is only as good as the underlying data.

In an effort to keep those types of subjective decisions at a minimum and to limit the variance or error that comes from using gross area adjustments the CAMA system is basing its Sales Comparison Approach on either the Minkowski Metric or the Euclidean Metric systems of adjustments. The appraiser may choose either method in the process of applying the Sales Comparison Approach.

While both algorithms⁶ are metric based (base of ten) the difference is that in the Minkowski Metric system the absolute percentage difference is computed for each attribute while in the Euclidean the difference between the attribute of the subject and the comparable is squared and then divided by the absolute deviation. Both are a measurement of difference or distance from the subject to the comparable and that difference is used to select the comparables for the purpose of arriving at value.

The important thing to note is that both work from the square foot value of the comparable and adjustments are made to the square foot value. The final adjusted square foot value is then multiplied by the area of the subject to arrive at an adjusted sale price. There is no subjective decision by the appraiser as to a value per square foot adjustment for the difference in living area. This eliminates the opportunity for adjustments that effect the adjusted value to skew the adjusted value.

Process

The process consists of two basic steps. The first is the creation of the Comparable Sales Selection Model Table and the second step is the creation of the Comparable Sales Adjustment Table. A model is defined as “a representation (in words or an equation) that explains the relationship between value or the estimated sale price and variables representing factors of supply and demand.”⁷

Each step in the process consists of two parts, model specification and model calibration. Model specification is defined as “the formal development of a model in a statement or equation, based on data analysis and appraisal theory. During model specification, one determines the variables to test or use in a mass appraisal model.”⁸ Model calibration is “the development of the adjustments or coefficients from market analysis of the variables to be used in a mass appraisal model.”⁹

⁶ A systematic method of solving a certain kind of mathematical problem-Webster’s New World Dict. 1996

⁷ Mass Appraisal of Real Property Copyright 1999 IAAO page 382

⁸ Mass Appraisal of Real Property Copyright 1999 IAAO page 382

The Comparable Sales Selection Model Table

The Comparable Sales Selection Model Table determines which properties in the Residential Sales File are selected as comparable sales for Residential and Mobile Home appraisal records. The Comparable Sales Selection Model Table is a user defined series of records.¹⁰ The Comparable Sales Selection Model Table contains the following fields:¹¹

- 1) **Table Number**- the Table Number is a unique number identifying the model.
- 2) **Description**- the description of the model, example-Residential Model for South Sioux etc.
- 3) **Index Type**-the appraiser chooses either “MINKOWSKI” or “EUCLIDEAN”.
- 4) **Neighborhood Options**- the appraiser chooses either “SAME” or “RANGE”
- 5) **Neighborhood Range**- this must be completed if “RANGE” is selected in Neighborhood Options.
- 6) **Sale Date Range**- the appraiser chooses the beginning and ending dates for the time period the comparables are to be selected from.
- 7) **Maximum Distance Factor**- the appraiser enters the maximum distance to include sales as comparables. Sales of properties above this number will not be selected. This is not the physical distance from the house, but a measure of compatibility between the subject house and the potential comparable.
- 8) **Source Name**-the appraiser selects the fields from the Appraisal File for the attribute used to determine Comparable selection.
- 9) **Attribute**- enter the field name for the attribute of the comparable
- 10) **Weight**- the appraiser assigns a weight to each attribute on its importance in the model. The higher the weight, the closer the comparable will have to be to the subject.

In the case of the Comparable Sales Selection Model Table the calibration of the table is in the weight assigned to each attribute. Location should not be an issue in most cases because this is probably addressed in the Neighborhood Options choice. Generally the most weight should be put on Floor Area, Style and Quality. These attributes should receive the higher weight number. The next attributes to include may be Condition, Garage Style and Area, Basement Area, Basement Finish and Exterior Wall. All weights assigned to attributes must be supported by a sales study to show their relative importance.

The Comparable Sales Adjustment Table

The Comparable Sales Adjustment Table calculates the difference between the subject and each comparable and adjusts the sale price per square foot accordingly.¹² The appraiser selects those attributes that are to be adjusted from the Appraisal File, determines the calibration of each, and the CAMA program applies that algorithm to each comparable selected by the Comparable Sales Selection Model. The Comparable Sales Adjustment Table is a user defined series of attributes.¹³ The Comparable Sales Adjustment Table contains the following fields:¹⁴

¹⁰ Terra Scan Appraisal System Version 5.61, Comparable Sales Selection Model Table

¹¹ Condensed from Terra Scan Appraisal System Version 5.61, Comparable Sales Selection Model Table

¹² Terra Scan Appraisal System Version 5.61, Comparable Sales Adjustment Table

¹³ Terra Scan Appraisal System Version 5.61, Comparable Sales Selection Model Table

¹⁴ Condensed from Terra Scan Appraisal System Version 5.61, Comparable Sales Selection Model Table

- 1) **Table #** - The unique number identifying this table. The default table should be number one.
- 2) **Description** – The description of the model. Example-Ranch style in So. Sioux City
- 3) **Time Adjustment** – This field allows for the adjustment of sale price in relation to the assessment date. The appraiser sets the time adjustment as a percentage per month for the difference between the sale date and the assessment date. The adjustment is derived from a market study of properties with multiple sales in a selected time frame. The CAMA system will compute the time period in months and adjust by the percent per month determined from the study and entered into the system.
- 4) **Max-** This allows for a maximum percent of time adjustment. It is an elective field and may or may not be used.
- 5) **Area Adjust-** This field gives the appraiser the option to adjust for Gross Living Area. If YES is selected the adjustment is made by developing a formula to determine the adjustment. If NO is selected the CAMA system adjusts the square foot value of the comparables and then multiplies that value by the area of the subject to arrive at an indicated value.
- 6) **Land Adjust-** The choices are “USE SUBJECT” and “NO ADJUSTMENT”. If “USE SUBJECT” is selected the program will adjust the lot value based on the difference between the subject and the comparable. If “NOADJUSTMENT” is selected there will not be an adjustment for lot value. The assumption here is lot values in the CAMA system are reasonable.
- 7) **The Components Table-** This table consists of five columns or sections. Each selected component of the comparable is addressed in each section.
 - a. **Source Column** – The appraiser selects those attributes that are determined to affect value from the Appraisal File and records them in this column.
 - b. **Name Column-** A descriptive name, which will appear on the Residential Comparables Sales Grid, is given to each attribute
 - c. **Sequence Column-** This number is automatically assigned by the CAMA System.
 - d. **Type Column-** The choices in this column are “Value” “Factor” and “Multiplier”. If “Value” is chosen the sale price is adjusted by a dollar amount. If “Factor” is chosen the difference between the subject and the comparable is multiplied by a factor amount. If “Multiplier” is chosen the difference between the subject and the comparable is multiplied by a percentage amount.
 - e. **Factor-** This column contains the formula (mathematical process) used to make the adjustment. Whether it be a value, factor or Multiplier

Application

In the application of the above process it is important to remember the following things:

- 1) Neighborhood doesn't necessarily refer to just a defined geographical location but may also include physical characteristics specific to a given group of properties,.. “such as to insure for later multiple regression modeling that the properties are homogeneous and share important locational characteristics.”¹⁵

¹⁵ Glossary for Property Appraisal and Assessment p. 92 IAAO copyright 1997

- 2) Subjective decisions must be kept at a minimum and must be supported by existing guidelines or text such as Marshall and Swift Costing Service or IAAO reference books.
- 3) Each factor used in the development of the Comparable Sales Selection Model Table or the Comparable Sales Adjustment Table must be supported by market information.
- 4) Some adjustments may come from the study of multiple neighborhoods because of a lack of sales in a particular neighborhood, for instance, in ground swimming pools, but nevertheless each adjustment must come from the market. A subjective adjustment, not based on documented sales, has no credible basis.
- 5) The purpose of the appraisal is not to meet a predetermined value. The purpose of the appraisal is to estimate market value based on sales data. The market value estimated is intended as support for the final reconciliation of value based on all approaches.

The final step in the valuation process is a field review of the property and the application of the appraisers experience and judgment "It is good practice in mass appraisal to review preliminary values in the field to check for errors or unusual situations and ensure consistency among parcels. During this review process, the appraiser may correct grading or other data errors or override values for parcels with special conditions."¹⁶

The final assessed value as reported to the property owner is a correlation of all the approaches used to estimate value. It may or may not match any particular value arrived at in any one approach. It is the result of the appraisers experience and expertise.

Income Approach to Value: "The income approach requires the appraiser to estimate the rental income from a property and capitalize the income into an estimate of current value. The approach recognizes that potential buyers demand property because they anticipate a future stream of income. "The appraiser estimates the income stream that would be produced in the highest and best use under typical management. The property, not the current management, is being valued; therefore, it is proper to assume that potential buyers would use the property for it's most profitable legal use, and the buyer would employ typical rather than extraordinary management,"⁷

Cost Approach to Value: "the cost approach is based on the principle of substitution-that a rational, informed purchaser would pay no more for a property than the cost of building an acceptable substitute with like utility. The cost approach seeks to determine the replacement cost new of an improvement less depreciation plus land."⁸

As the Cost Approach Applies to Mass Appraisal: In mass appraisal the sales, in a given neighborhood, are stratified by class, style, quality and condition. The Replacement Cost New for each sold improvement is calculated and the percentage difference between that RCN and the sale price, less land value, is considered to be the depreciation. The appraiser then uses the depreciations in a specific strata to determine the percentage of depreciation for that particular class, style, quality and condition. In the case of commercial/industrial property the Occupancy Code is used in place of the style since the Occupancy Code determines the interior finish, i.e. retail store, office building, medical building, bowling alley etc.

Methodology for the Cost Approach

¹⁶ Mass Appraisal of Real Property Copyright 1999 IAAO page 22

Overview

The Cost Approach is based on the Replacement Cost New¹⁷ (RCN) of an improvement minus the accrued depreciation¹⁸ due to physical deterioration¹⁹, functional obsolescence²⁰ and economic obsolescence²¹. The three most commonly used methods of calculating depreciation are the Overall Age Life Method, Capitalization of Income Method and the Sales Comparison Method,

Overall Age Life Method- "The overall age life method provides a direct estimate of depreciation of the subject property. Borrowed from accounting, the method is based on straight-line depreciation, in which the building is assumed to depreciate by a constant percentage each year over its economic life."²² "Although the overall age life method is simple, it has several shortcomings. For example, it recognizes primarily physical depreciation and does not distinguish between curable and incurable conditions, more serious is the assumption that depreciation occurs in a straight line. Most structures depreciate rapidly in early life and more slowly later. Actual rates vary with type of property, location, and market conditions. This method may produce satisfactory results for short-lived items, notably personal property, but it is simplistic for real property appraisal, in which depreciation should be derived from the market."²³

Capitalization of Income Method-"This method is the same as the sales comparison method except that values based on the income approach are used instead of comparables sales. Although conceptually inferior to the sales comparison method because appraisals are substituted for actual sales, the capitalization of income method can be useful for income producing properties for which good sales are usually scarce. Reliability depends on the accuracy of the income data, capitalization methods, and land values used in the analysis."²⁴

"Income Approach to Value: The income approach requires the appraiser to estimate the rental income from a property and capitalize the income into an estimate of current value. The approach recognizes that potential buyers demand property because they anticipate a future stream of income. "The appraiser estimates the income stream that would be produced in the highest and best use under typical management. The property, not the current management, *is* being valued; therefore, it is proper to assume that potential buyers would use the property for it's most profitable legal use, and the buyer would employ typical rather than extraordinary management"²⁵

¹⁷ "Replacement Cost New- The cost, including material, labor and overhead, that would be incurred constructing an improvement having the same utility to its owner as the subject improvement." Glossary for Property Appraisal and Assessment Copyright 1997 IAAO page 120

¹⁸ "Depreciation, Accrued--(l) The amount of depreciation, from any and all sources, that affects the value of the property in question on the effective date of the appraisal." Glossary for Property Appraisal and Assessment Copyright 1997 IAAO page 41

¹⁹ "Physical Deterioration- a cause of depreciation that is a loss in value due to ordinary wear and tear and the forces of nature." Glossary for Property Appraisal and Assessment Copyright 1997 IAAO page 102

²⁰"Functional Obsolescence-Loss in value of a property resulting from changes in tastes, preferences, technical innovations or market standards," Glossary for Property Appraisal and Assessment Copyright 1997IAAOpage 59

²¹ "Economic (External) Obsolescence--(1) A cause of depreciation that is a loss in value as a result of impairment in utility and desirability caused by factors outside the property's boundaries." Glossary for Property Appraisal and Assessment Copyright 1997 IAAO page 48

²² Property Appraisal and Assessment Administration Copyright1990 IAAO page 224

²³ Property Appraisal and Assessment Administration Copyright1990 IAAO page 224-225

²⁴ "Property Appraisal and Assessment Administration Copyright1990 IAAO page 224

²⁵ Property Appraisal and Assessment Administration Copyright1990 IAAO page 83

Sales Comparison Method "The sales comparison method is borrowed from the sales comparison approach. Recent sales of properties similar to the subject are identified. Building residuals, calculated by subtracting the land from sales prices, are subtracted from replacement cost new to yield accrued depreciation.... From the available data, a typical depreciation factor is calculated and multiplied against the RCN of the subject building to estimate its total accrued depreciation from all causes."²⁶

The Sales comparison method of the cost approach uses sales prices as evidence of value of similar properties. The price at which a particular property sells is the price determined by the interaction of supply and demand at the time of sale. If competitive market conditions are approximated, and conditions have not changed greatly, a similar property would sell at approximately the same price.

There are several other less popular methods of determining value using the cost approach among these are the Engineering Breakdown Method and the Observed Condition Breakdown Method.

The Engineering Breakdown Method resembles the age-life method except that a separate depreciation is estimated for each element of the improvement the total value loss is compared to the total RCN to arrive at the percent of depreciation. This is not a market generated depreciation and therefore may lead to an inaccurate estimate of market value.

Observed Condition Breakdown Method This method breaks down depreciation into all its various components: curable physical deterioration, incurable short-lived-item physical deterioration, incurable basic structure (long-lived items) physical deterioration, curable functional obsolescence, incurable functional obsolescence and economic obsolescence."²⁷ This is not a market generated depreciation and therefore may lead to an inaccurate estimate of market value.

Basic Premise

By its very nature mass appraisal deals with a multitude of properties. The goal of mass appraisal is two fold, equalization and an accurate estimate of market value. The most important of these is equalization.

The result of good mass appraisal practices is an accurate estimate of market value. Equalization can only be achieved if all properties are treated equally as to the method by which RCN and depreciation are calculated. To approach a subject property, for purposes of ad valorem tax, with a single property appraisal tends to distort equalization.

Conclusion

The Cost Approach as used in mass appraisal is based on a market generated depreciation. This is the most reliable method for estimating value in as much as it addresses the specific data of the subject's RCN and the depreciation is generated from sales of similar property ie. all properties are

²⁶ Property Appraisal and Assessment Administration Copyright1990 IAAO page 223

²⁷ Property Appraisal and Assessment Administration Copyright1990 IAAO page 225

treated equally. This is known as the sales comparison method of the Cost Approach.

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Arriving at an Estimate of Value

Real Estate is appraised at its highest and best use. To determine the highest and best use the property must be given consideration as if vacant and then as improved. Highest and best use is that use which will generate the highest percentage of net return to the property over a reasonable length of time. In determining the highest percentage of net return four requirements must be met. The use must be:

1) Legally Permissible

- 6) Mass Appraisal of Real Property p.5 IAAO
- 7) Condensed from Mass Appraisal of Real Property p.7 IAAO
- 8) Condensed from Glossary for Property Appraisal and Assessment p.35

2) Physically Possible

3) Financially Feasible

4) Produce Maximum Profitability

In the process of determining an estimate of value the appraiser has reviewed each of the requirements based on the following characteristics:

Legally Permissible: A general knowledge of zoning laws, city ordinances, state and federal laws indicates the subject property meets this requirement. More specifically an examination of city zoning maps and regulations indicate the present use meets this requirement.

Physically Possible: A site's potential uses can be limited by such things as size, configuration, terrain, utilities and location. An improvement's possible uses can be limited by type, size, design and condition. More specifically an examination of the site and the improvement indicate the present use meets this requirement.

Financially Feasible: When analyzing the financial feasibility of a site or improvements the appraiser considers those legally and physically possible options which would give a positive return on the investment.

Maximum Profitability: While some options may appear to have a higher return at first glance, the appraiser must include in his analysis the cost of removing existing improvements as well as the cost of the new improvements. In many cases, even though the Net Operating Income 1 of a change in use exceeds that of present use, the return on the investment required to remove the old and build a new improvement does not exceed that of present use. More specifically an examination of other possible uses indicates the present use would probably yield the highest percentage of return on the investment.

Highest and Best Use as Vacant

Legally Permissible: Of the four requirements mentioned earlier probably the one that has the biggest influence on value. Any consideration for the use of land as vacant must take into account the restrictions put on it by existing laws and regulations. Without clear and convincing evidence that those restrictions could be changed, i.e. zoning, building codes etc. it would be inappropriate to consider other uses.

Example: Although there is a demand for land to be used to build a shopping mall, if the present zoning is residential and there is no evidence that a change could be made it would be inappropriate to value the land as a possible commercial site eligible for development.

More specifically this property is zoned as commercial and should be valued as such.

Physically Possible: When considering this requirement the appraiser must examine the zoning regulations for use, set back, height restrictions, building types and so forth. He must also consider such things as terrain, soil type, utilities and off site hazards or nuisances that would limit the uses of the site. It is then the responsibility of the appraiser to determine if the physical limitations of the property, either on site or off, further limit the use of the property.

More specifically there doesn't appear to be any physical limitations that affect the use of the subject beyond the legal limitations.

Financial Feasibility: Since the neighborhood is factored for commercial and the area continues to have a steady growth rate it is reasonable to assume this land as vacant would be acquired for commercial use after a reasonable market time. Since there are no apparent off site influences on the property a study of vacant commercial sales should yield a reliable estimate of value. "The sales comparison approach is always the preferred approach when sufficient data are available. Only when sales data are insufficient should the assessor (appraiser) resort to alternative methods."¹

More specifically the subject property appears to be typical of the commercial properties in the area and therefore the sales comparison approach to value should produce a reasonable estimate of value.

Produce Maximum Profitability: In reviewing the possible uses for the site based on existing legal restraints it is apparent to the appraiser that the site will return the maximum profitability as a commercial site.

COMPUTER AIDED MASS APPRAISAL (CAMA SYSTEM)

The final estimate of value was arrived at using a CAMA system. The appraisal section of the system has several main components. They include *Neighborhood Land Table*, *Commercial Cost Tables*, *Site Improvement Cost Tables* and *Depreciation Tables*

Neighborhood Land Tables are used to value land with similar market characteristics together. A market

analysis is used to determine what neighborhood applies and then that table can be designed in such a way as to make allowances for the size to value relationship based on that analysis.

More specifically an examination of the *Neighborhood Land Table* will show that the subject was adjusted for size.

Commercial Cost Tables are supplied by Marshall and Swift. These are based on an Occupancy Code. The system will pull the cost from the table, make the necessary adjustments for floor area, construction type, wall height and so forth, then apply that cost to the subject as a Replacement Cost New (RCN).

More specifically an examination of the Property Record Cards for the subject will show the various elements of the buildings and the RCN of each.

Site Improvement Cost Tables are supplied by Marshall and Swift. These are based on an Improvement Code. The system will pull the cost from the table, make the necessary adjustments for floor area, construction type and so forth then apply that cost to the subject as a Replacement Cost New (RCN).

¹ Property Assessment Valuation second Edition IAAO p.84

More specifically an examination of the Property Record Cards for the subject will show the various elements of the improvement and the RCN of each.

Depreciation Tables are built using verified sales and RCN. These tables are then applied to the subject. See the *As the Cost Approach Applies to Mass Appraisal* section above for more detail.

More specifically an examination of the Property Record Cards for the subject will show the various elements of the improvements and the depreciation applied to each.

CONCLUSION

The subject was valued using Marshall and Swift costing as applied by the CAMA system. Depreciation was determined from the market and physical inspection of the site.

The market generated depreciation is given the most weight in the reconciliation process. Since this is a market generated depreciation, based on sales assessment ratios, a verification of the accuracy of the depreciation tables is easily attained by a ratio study.

In an effort to keep the public informed the news media is advised of annual indications of changes in value. As an example the office would inform the media that, generally speaking, sales indicate real property has appreciated about 5% in the last year. In addition to this much time is spent in the office explaining valuation changes to individual property owners

Level of Value, Quality, and Uniformity for assessment year 2005:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	97	13.57	100.85
Commercial	97	19.70	112.32
Agricultural Land	76	13.49	106.4
Special Value Aground	Insufficient sales to calculate reliable statistics		

OD means coefficient of dispersion and PRD means price related differential.
For more information regarding statistical measures see 2005 Reports & Opinions.

ACTIONS PLANNED FOR SUMMER 2005 AND BEYOND

2005 – Residential

Continue the first time physical review of suburban residential and unplatted suburban residential. It is estimated this will not be finished this year. The plan also includes beginning rural residential re-listing and re-measuring. New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. . New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

2005-Commercial

We continue to work on the first physical review of Commercials and estimate completing about 30% of total commercials for this year. Commercials in the north ½ of South Sioux City will be reviewed. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

2005-Agricultural

We will continue to monitor agricultural land usage as we work building permits in rural areas. We are planning on reviewing as much of the agricultural residential and outbuildings as time will allow. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary. The office will continue to monitor the Special Valuation Areas (greenbelt) and react to those sales as the market indicates.

2006 – Residential

Finish the first time physical review of suburban residential and unplatted suburban residential. It is estimated this will be finished about September 1st. Review the residential property in the north ½ of South Sioux City. This is the second time for these towns therefore it is anticipated to be less time consuming. It is estimated to take about three weeks. The plan also includes continuing with rural

residential re-listing and re-measuring. . New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

2006-Commercial

We continue to work on the first physical review of Commercials and estimate completing about 30% of total commercials for this year. Commercials in the south ½ of South Sioux City will be reviewed. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

2006-Agricultural

We will continue to monitor agricultural land usage as we work building permits in rural areas.

We are planning on reviewing as much of the agricultural residential and outbuildings as time will allow. This should finish the physical review of agricultural residential and outbuildings. . Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary. The office will continue to monitor the Special Valuation Areas (greenbelt) and react to those sales as the market indicates.

2007 – Residential

Review the residential property in the south ½ of South Sioux City This is the second time for these towns therefore it is anticipated to be less time consuming. It is estimated to take about three weeks. The plan also includes finishing the suburban residential and unplatted residential re-listing and re-measuring. . New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

2007-Commercial

We continue to work on the first physical review of Commercials and estimate completing about 30% of total commercials for this year. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

2007-Agricultural

We will continue to monitor agricultural land usage as we work building permits in rural areas.

Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary. The office will continue to monitor the Special Valuation Areas (greenbelt) and react to those sales as the market indicates.

2008 – Residential

Review the residential property in Dakota City. This is the second time for this town therefore it is anticipated to be less time consuming. It is estimated to take about two weeks. The plan also includes

finishing the suburban residential and unplatted residential re-listing and re-measuring if necessary. New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review.

Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

2008-Commercial

We continue to work on the first physical review of Commercials and estimate completing all commercials this year. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

2008-Agricultural

We will continue to monitor agricultural land usage as we work building permits in rural areas. We are planning on reviewing as much of the agricultural residential and outbuildings as time will allow. . Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary. The office will continue to monitor the Special Valuation Areas (greenbelt) and react to those sales as the market indicates.

Appraiser's Note: The amount of work required to re-list and enter the new data in to computer program may and probably will cause adjustments to above schedule. It is imperative that the initial information entered is correct and complete in every respect. Once the correct information, for all parcels, is entered then the review process will be much less time consuming. It is the position of the appraiser that it is more important to get the correct information entered first time than it is to stay on a schedule. This will lead to full utilization of the CAMA. An acceptable Level of Value and the Quality of Assessment are always the goal of any appraisal action. The current Level of Value and the Quality of Assessment are noted earlier in this document.

Other Actions Necessary to Quality Assessment

Cadastral Maps

Cadastral Maps show the boundaries of subdivisions of land, usually with the bearing and lengths thereof and the areas of individual tracts, for purposes of describing and recording ownership. A cadastral map may also show culture, drainage and other features relating to the value and use of the land.

Maintained By Assessment----The Assessment Manager keeps the maps up to date and draws in new subdivisions, parcel splits and anything that needs to be done.

The maps are in good condition.

Property Record Cards

Property Record Cards show the name of owner, the street address and the legal description of the property. Land improvements are indicated on the card. The lot size is shown. A sketch of the house drawn to scale, the outside dimensions and the type of construction. Sales date is also shown. Current

year value is broken down by land value, improvements and then the total value is shown. It is the position of this office that the old hard copy file Property Record Cards are now considered Historical files only and will be represented as such.

Real Estate Transfers (521's)

Real Estate Transfer Statements have pertinent information including Grantor-Grantee, address and legal description of property, purchase price, and instrument number.

When we get the 521 from the Register of Deeds, we are able to change owners on the property record card and on the computer assessment screen.

Maintained by Assessment—Assessment has copies on file as well as does the Appraisal side. Assessment copies are filed in order of instrument number.

In Good Condition

Annual Assessor Administrative Reports Required by Law/Regulation:

Abstracts (Real & Personal Property)

Assessor Survey

Sales information to PA&T rosters & annual Assessed Value Update w/Abstract

Certification of Value to Political Subdivisions

School District Taxable Value Report

Homestead Exemption Tax Loss Report (in conjunction with Treasurer)

Certificate of Taxes Levied Report

Report of current values for properties owned by Board of Education Lands & Funds

Report of all Exempt Property and Taxable Government Owned Property

Annual Plan of Assessment Report

Personal Property; administer annual filing of 699 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.

Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.

Homestead Exemptions; administer 518 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.

Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.

Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.

Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.

Tax List Corrections – prepare tax list correction documents for county board approval.

County Board of Equalization - attend all county board of equalization meetings for valuation protests –assemble and provide information

TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.

TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.

Education: Assessment Manager and Appraiser Education – Both the Assessment Manager and the Appriaser attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain the Assessor Certificate and the Appraiser License. The Assessor Certificate is issued by Property Assessment and Taxation and the Appraiser License is issued by Nebraska Real Estate Appraisal Board.

Respectfully submitted:

Assessment Manager Signature: _____ Date: _____

Appraisal Supervisor Signature: _____ Date _____

2006 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Dakota County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Dakota County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Dakota County is in compliance with generally accepted mass appraisal practices.

Special Valuation of Agricultural Land

It is my opinion that the level of value of the special valuation of the class of agricultural land in Dakota County is % of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Dakota County is not in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Dakota County is % of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Dakota County is not in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Dakota County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential

Commercial

Agricultural

USR: Rural – 03 +22.00%

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

SPECIAL VALUE SECTION CORRELATION FOR DAKOTA COUNTY

I. Agricultural Land Value Correlation

In Dakota County there are twenty six qualified unimproved agricultural sales that are valued as having non-influenced values. The county completed an analysis of the agricultural market activity in the county and applied value increases where necessary to create uniformity and equalization within the agricultural class. The measures of central tendency rounded are the median 77, weighted mean 72, mean 78, and are relatively close to each other. The measures of dispersion will indicate the coefficient of dispersion (23.57) and the price related differential (108.71).

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	100.75	100.75	100.75			100.75	100.75	N/A	147,725	148,835
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	3	74.88	86.81	84.36	16.33	102.90	74.44	111.12	N/A	320,558	270,435
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	82.67	77.43	78.29	6.93	98.91	66.22	83.40	N/A	137,960	108,003
10/01/03 TO 12/31/03	4	88.33	87.91	85.38	11.80	102.96	72.50	102.47	N/A	157,002	134,046
01/01/04 TO 03/31/04	3	116.09	106.98	85.92	19.80	124.52	67.95	136.92	N/A	324,315	278,650
04/01/04 TO 06/30/04	2	63.49	63.49	61.70	24.29	102.91	48.07	78.92	N/A	235,362	145,217
07/01/04 TO 09/30/04	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	58.30	65.98	67.87	17.88	97.22	54.18	85.45	N/A	155,938	105,830
04/01/05 TO 06/30/05	6	54.80	57.63	54.92	14.18	104.93	48.08	80.92	48.08 to 80.92	349,284	191,825
<u>Study Years</u>											
07/01/02 TO 06/30/03	4	87.81	90.30	86.55	17.81	104.33	74.44	111.12	N/A	277,349	240,035
07/01/03 TO 06/30/04	12	82.57	85.99	79.92	20.15	107.59	48.07	136.92	67.95 to 102.47	207,130	165,548
07/01/04 TO 06/30/05	10	57.42	64.11	58.29	20.98	109.98	48.08	97.36	48.44 to 85.45	262,951	153,270
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	82.57	84.44	83.43	12.52	101.21	66.22	111.12	72.50 to 102.47	200,356	167,150
01/01/04 TO 12/31/04	6	88.14	90.88	78.87	29.39	115.23	48.07	136.92	48.07 to 136.92	251,611	198,440
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	1	48.44	48.44	48.44			48.44	48.44	N/A	525,000	254,290
707	4	88.80	92.85	95.53	11.05	97.19	82.67	111.12	N/A	164,635	157,273
709	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265
961	3	100.75	95.25	86.21	29.39	110.48	48.08	136.92	N/A	234,265	201,960
963	4	89.91	88.70	85.19	12.47	104.12	72.50	102.47	N/A	147,962	126,051
965	5	74.44	75.81	67.46	22.95	112.38	53.06	116.09	N/A	208,750	140,824
967	1	80.92	80.92	80.92			80.92	80.92	N/A	160,000	129,465
977	3	58.74	60.56	62.16	15.21	97.43	48.07	74.88	N/A	419,951	261,036
979	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
981	1	54.18	54.18	54.18			54.18	54.18	N/A	224,000	121,370
983	2	75.84	75.84	78.50	12.68	96.60	66.22	85.45	N/A	155,657	122,192
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

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(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	10	74.66	75.31	68.04	22.86	110.70	48.44	116.09	53.06 to 111.12	298,087	202,804	
2	16	82.57	80.06	75.58	21.61	105.93	48.07	136.92	58.30 to 97.36	202,724	153,210	
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
22-0004	2	102.66	102.66	106.28	8.24	96.59	94.20	111.12	N/A	178,580	189,792	
22-0011	2	64.68	64.68	56.02	25.11	115.45	48.44	80.92	N/A	342,500	191,877	
22-0031	9	58.74	68.78	64.44	24.28	106.74	48.07	116.09	53.06 to 78.92	260,956	168,162	
26-0001	5	83.40	86.43	77.20	11.39	111.95	67.95	100.75	N/A	243,496	187,973	
26-0070												
26-0561	8	77.48	81.04	78.13	26.83	103.72	48.08	136.92	48.08 to 136.92	202,029	157,843	
NonValid School												
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235	
30.01 TO 50.00	3	83.40	85.34	77.70	23.80	109.84	56.54	116.09	N/A	74,166	57,626	
50.01 TO 100.00	4	79.92	80.85	79.12	10.37	102.20	66.22	97.36	N/A	136,625	108,091	
100.01 TO 180.00	12	73.47	72.90	64.86	23.22	112.39	48.08	102.47	53.06 to 94.20	273,687	177,514	
180.01 TO 330.00	5	82.67	90.73	87.12	30.26	104.14	48.07	136.92	N/A	284,769	248,100	
330.01 TO 650.00	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265	
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

PA&T 2006 Special Value Statistics

Base Stat

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	74.66	72.91	65.36	19.81	111.56	48.44	116.09	48.44 to 116.09	271,178	177,228
DRY-N/A	16	82.57	81.15	75.21	22.85	107.89	48.07	136.92	58.74 to 100.75	244,243	183,695
GRASS-N/A	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	16	74.66	75.42	69.44	21.75	108.60	48.08	116.09	54.18 to 85.45	232,458	161,428
DRY-N/A	8	82.57	84.36	75.24	24.29	112.13	48.07	136.92	48.07 to 136.92	294,747	221,761
GRASS	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
GRASS-N/A	1	94.20	94.20	94.20			94.20	94.20	N/A	102,160	96,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	23	78.92	79.72	72.76	22.29	109.57	48.08	136.92	66.22 to 85.45	252,808	183,941
DRY-N/A	1	48.07	48.07	48.07			48.07	48.07	N/A	262,725	126,290
GRASS	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	83.40	85.93	88.14	23.10	97.50	58.30	116.09	N/A	50,500	44,508
60000 TO 99999	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
100000 TO 149999	5	94.20	84.04	85.58	17.08	98.20	56.54	102.47	N/A	124,397	106,460
150000 TO 249999	7	80.92	84.48	84.40	17.52	100.09	54.18	136.92	54.18 to 136.92	198,162	167,252
250000 TO 499999	7	74.44	70.33	68.66	22.92	102.43	48.07	111.12	48.07 to 111.12	316,289	217,164
500000 +	3	58.74	58.38	59.33	11.07	98.38	48.44	67.95	N/A	594,610	352,806
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(! : Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____											
_____ Total \$ _____											
10000 TO 29999	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
30000 TO 59999	1	83.40	83.40	83.40			83.40	83.40	N/A	50,000	41,700
60000 TO 99999	5	94.20	86.08	80.80	19.25	106.53	56.54	116.09	N/A	90,632	73,234
100000 TO 149999	6	81.69	78.14	73.29	20.92	106.62	48.07	102.47	48.07 to 102.47	182,550	133,795
150000 TO 249999	7	74.44	70.73	67.70	14.08	104.48	48.08	85.45	48.08 to 85.45	269,634	182,531
250000 TO 499999	6	71.41	83.01	72.94	34.49	113.79	48.44	136.92	48.44 to 136.92	448,929	327,470
_____ ALL _____	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SPECIAL VALUE SECTION CORRELATION FOR DAKOTA COUNTY

II. Special Value Correlation

There are no sales to indicate that Dakota County is affected by special value, for purposes of valuation. The special value is derived from the sales file and equalized to the surrounding market values on a yearly basis. It is the opinion that the level of value for special value in Dakota County is equal to the uninfluenced agricultural level.

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	100.75	100.75	100.75			100.75	100.75	N/A	147,725	148,835
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	3	74.88	86.81	84.36	16.33	102.90	74.44	111.12	N/A	320,558	270,435
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	82.67	77.43	78.29	6.93	98.91	66.22	83.40	N/A	137,960	108,003
10/01/03 TO 12/31/03	4	88.33	87.91	85.38	11.80	102.96	72.50	102.47	N/A	157,002	134,046
01/01/04 TO 03/31/04	3	116.09	106.98	85.92	19.80	124.52	67.95	136.92	N/A	324,315	278,650
04/01/04 TO 06/30/04	2	63.49	63.49	61.70	24.29	102.91	48.07	78.92	N/A	235,362	145,217
07/01/04 TO 09/30/04	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	58.30	65.98	67.87	17.88	97.22	54.18	85.45	N/A	155,938	105,830
04/01/05 TO 06/30/05	6	54.80	57.63	54.92	14.18	104.93	48.08	80.92	48.08 to 80.92	349,284	191,825
<u>Study Years</u>											
07/01/02 TO 06/30/03	4	87.81	90.30	86.55	17.81	104.33	74.44	111.12	N/A	277,349	240,035
07/01/03 TO 06/30/04	12	82.57	85.99	79.92	20.15	107.59	48.07	136.92	67.95 to 102.47	207,130	165,548
07/01/04 TO 06/30/05	10	57.42	64.11	58.29	20.98	109.98	48.08	97.36	48.44 to 85.45	262,951	153,270
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	82.57	84.44	83.43	12.52	101.21	66.22	111.12	72.50 to 102.47	200,356	167,150
01/01/04 TO 12/31/04	6	88.14	90.88	78.87	29.39	115.23	48.07	136.92	48.07 to 136.92	251,611	198,440
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	1	48.44	48.44	48.44			48.44	48.44	N/A	525,000	254,290
707	4	88.80	92.85	95.53	11.05	97.19	82.67	111.12	N/A	164,635	157,273
709	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265
961	3	100.75	95.25	86.21	29.39	110.48	48.08	136.92	N/A	234,265	201,960
963	4	89.91	88.70	85.19	12.47	104.12	72.50	102.47	N/A	147,962	126,051
965	5	74.44	75.81	67.46	22.95	112.38	53.06	116.09	N/A	208,750	140,824
967	1	80.92	80.92	80.92			80.92	80.92	N/A	160,000	129,465
977	3	58.74	60.56	62.16	15.21	97.43	48.07	74.88	N/A	419,951	261,036
979	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
981	1	54.18	54.18	54.18			54.18	54.18	N/A	224,000	121,370
983	2	75.84	75.84	78.50	12.68	96.60	66.22	85.45	N/A	155,657	122,192
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

Type: Qualified
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	10	74.66	75.31	68.04	22.86	110.70	48.44	116.09	53.06 to 111.12	298,087	202,804	
2	16	82.57	80.06	75.58	21.61	105.93	48.07	136.92	58.30 to 97.36	202,724	153,210	
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
22-0004	2	102.66	102.66	106.28	8.24	96.59	94.20	111.12	N/A	178,580	189,792	
22-0011	2	64.68	64.68	56.02	25.11	115.45	48.44	80.92	N/A	342,500	191,877	
22-0031	9	58.74	68.78	64.44	24.28	106.74	48.07	116.09	53.06 to 78.92	260,956	168,162	
26-0001	5	83.40	86.43	77.20	11.39	111.95	67.95	100.75	N/A	243,496	187,973	
26-0070												
26-0561	8	77.48	81.04	78.13	26.83	103.72	48.08	136.92	48.08 to 136.92	202,029	157,843	
NonValid School												
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235	
30.01 TO 50.00	3	83.40	85.34	77.70	23.80	109.84	56.54	116.09	N/A	74,166	57,626	
50.01 TO 100.00	4	79.92	80.85	79.12	10.37	102.20	66.22	97.36	N/A	136,625	108,091	
100.01 TO 180.00	12	73.47	72.90	64.86	23.22	112.39	48.08	102.47	53.06 to 94.20	273,687	177,514	
180.01 TO 330.00	5	82.67	90.73	87.12	30.26	104.14	48.07	136.92	N/A	284,769	248,100	
330.01 TO 650.00	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265	
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	74.66	72.91	65.36	19.81	111.56	48.44	116.09	48.44 to 116.09	271,178	177,228
DRY-N/A	16	82.57	81.15	75.21	22.85	107.89	48.07	136.92	58.74 to 100.75	244,243	183,695
GRASS-N/A	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	16	74.66	75.42	69.44	21.75	108.60	48.08	116.09	54.18 to 85.45	232,458	161,428
DRY-N/A	8	82.57	84.36	75.24	24.29	112.13	48.07	136.92	48.07 to 136.92	294,747	221,761
GRASS	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
GRASS-N/A	1	94.20	94.20	94.20			94.20	94.20	N/A	102,160	96,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	23	78.92	79.72	72.76	22.29	109.57	48.08	136.92	66.22 to 85.45	252,808	183,941
DRY-N/A	1	48.07	48.07	48.07			48.07	48.07	N/A	262,725	126,290
GRASS	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	83.40	85.93	88.14	23.10	97.50	58.30	116.09	N/A	50,500	44,508
60000 TO 99999	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
100000 TO 149999	5	94.20	84.04	85.58	17.08	98.20	56.54	102.47	N/A	124,397	106,460
150000 TO 249999	7	80.92	84.48	84.40	17.52	100.09	54.18	136.92	54.18 to 136.92	198,162	167,252
250000 TO 499999	7	74.44	70.33	68.66	22.92	102.43	48.07	111.12	48.07 to 111.12	316,289	217,164
500000 +	3	58.74	58.38	59.33	11.07	98.38	48.44	67.95	N/A	594,610	352,806
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Special Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
_____ Low \$ _____												
_____ Total \$ _____												
10000 TO 29999	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235	
30000 TO 59999	1	83.40	83.40	83.40			83.40	83.40	N/A	50,000	41,700	
60000 TO 99999	5	94.20	86.08	80.80	19.25	106.53	56.54	116.09	N/A	90,632	73,234	
100000 TO 149999	6	81.69	78.14	73.29	20.92	106.62	48.07	102.47	48.07 to 102.47	182,550	133,795	
150000 TO 249999	7	74.44	70.73	67.70	14.08	104.48	48.08	85.45	48.08 to 85.45	269,634	182,531	
250000 TO 499999	6	71.41	83.01	72.94	34.49	113.79	48.44	136.92	48.44 to 136.92	448,929	327,470	
_____ ALL _____												
	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285	

**SPECIAL VALUE SECTION
CORRELATION FOR
DAKOTA COUNTY**

III. Recapture Value Correlation

In Dakota County a review of the 2006 Agricultural Unimproved statistics of the sales indicated that there were no sales with recapture value. There is no other information available to suggest that the level of value is not in compliance.

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	1	100.75	100.75	100.75			100.75	100.75	N/A	147,725	148,835
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	3	74.88	86.81	84.36	16.33	102.90	74.44	111.12	N/A	320,558	270,435
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	82.67	77.43	78.29	6.93	98.91	66.22	83.40	N/A	137,960	108,003
10/01/03 TO 12/31/03	4	88.33	87.91	85.38	11.80	102.96	72.50	102.47	N/A	157,002	134,046
01/01/04 TO 03/31/04	3	116.09	106.98	85.92	19.80	124.52	67.95	136.92	N/A	324,315	278,650
04/01/04 TO 06/30/04	2	63.49	63.49	61.70	24.29	102.91	48.07	78.92	N/A	235,362	145,217
07/01/04 TO 09/30/04	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	58.30	65.98	67.87	17.88	97.22	54.18	85.45	N/A	155,938	105,830
04/01/05 TO 06/30/05	6	54.80	57.63	54.92	14.18	104.93	48.08	80.92	48.08 to 80.92	349,284	191,825
<u>Study Years</u>											
07/01/02 TO 06/30/03	4	87.81	90.30	86.55	17.81	104.33	74.44	111.12	N/A	277,349	240,035
07/01/03 TO 06/30/04	12	82.57	85.99	79.92	20.15	107.59	48.07	136.92	67.95 to 102.47	207,130	165,548
07/01/04 TO 06/30/05	10	57.42	64.11	58.29	20.98	109.98	48.08	97.36	48.44 to 85.45	262,951	153,270
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	82.57	84.44	83.43	12.52	101.21	66.22	111.12	72.50 to 102.47	200,356	167,150
01/01/04 TO 12/31/04	6	88.14	90.88	78.87	29.39	115.23	48.07	136.92	48.07 to 136.92	251,611	198,440
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	1	48.44	48.44	48.44			48.44	48.44	N/A	525,000	254,290
707	4	88.80	92.85	95.53	11.05	97.19	82.67	111.12	N/A	164,635	157,273
709	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265
961	3	100.75	95.25	86.21	29.39	110.48	48.08	136.92	N/A	234,265	201,960
963	4	89.91	88.70	85.19	12.47	104.12	72.50	102.47	N/A	147,962	126,051
965	5	74.44	75.81	67.46	22.95	112.38	53.06	116.09	N/A	208,750	140,824
967	1	80.92	80.92	80.92			80.92	80.92	N/A	160,000	129,465
977	3	58.74	60.56	62.16	15.21	97.43	48.07	74.88	N/A	419,951	261,036
979	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
981	1	54.18	54.18	54.18			54.18	54.18	N/A	224,000	121,370
983	2	75.84	75.84	78.50	12.68	96.60	66.22	85.45	N/A	155,657	122,192
<u>ALL</u>	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	74.66	75.31	68.04	22.86	110.70	48.44	116.09	53.06 to 111.12	298,087	202,804
2	16	82.57	80.06	75.58	21.61	105.93	48.07	136.92	58.30 to 97.36	202,724	153,210
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	2	102.66	102.66	106.28	8.24	96.59	94.20	111.12	N/A	178,580	189,792
22-0011	2	64.68	64.68	56.02	25.11	115.45	48.44	80.92	N/A	342,500	191,877
22-0031	9	58.74	68.78	64.44	24.28	106.74	48.07	116.09	53.06 to 78.92	260,956	168,162
26-0001	5	83.40	86.43	77.20	11.39	111.95	67.95	100.75	N/A	243,496	187,973
26-0070											
26-0561	8	77.48	81.04	78.13	26.83	103.72	48.08	136.92	48.08 to 136.92	202,029	157,843
NonValid School											
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
30.01 TO 50.00	3	83.40	85.34	77.70	23.80	109.84	56.54	116.09	N/A	74,166	57,626
50.01 TO 100.00	4	79.92	80.85	79.12	10.37	102.20	66.22	97.36	N/A	136,625	108,091
100.01 TO 180.00	12	73.47	72.90	64.86	23.22	112.39	48.08	102.47	53.06 to 94.20	273,687	177,514
180.01 TO 330.00	5	82.67	90.73	87.12	30.26	104.14	48.07	136.92	N/A	284,769	248,100
330.01 TO 650.00	1	67.95	67.95	67.95			67.95	67.95	N/A	702,375	477,265
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	26	MEDIAN:	77	COV:	29.45	95% Median C.I.:	58.74 to 85.45	(!: Derived)
(AgLand) TOTAL Sales Price:	6,224,478	WGT. MEAN:	72	STD:	23.04	95% Wgt. Mean C.I.:	62.63 to 81.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,224,478	MEAN:	78	AVG.ABS.DEV:	18.13	95% Mean C.I.:	68.93 to 87.54	
(AgLand) TOTAL Assessed Value:	4,479,420							
AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	74.66	72.91	65.36	19.81	111.56	48.44	116.09	48.44 to 116.09	271,178	177,228
DRY-N/A	16	82.57	81.15	75.21	22.85	107.89	48.07	136.92	58.74 to 100.75	244,243	183,695
GRASS-N/A	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	16	74.66	75.42	69.44	21.75	108.60	48.08	116.09	54.18 to 85.45	232,458	161,428
DRY-N/A	8	82.57	84.36	75.24	24.29	112.13	48.07	136.92	48.07 to 136.92	294,747	221,761
GRASS	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
GRASS-N/A	1	94.20	94.20	94.20			94.20	94.20	N/A	102,160	96,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	23	78.92	79.72	72.76	22.29	109.57	48.08	136.92	66.22 to 85.45	252,808	183,941
DRY-N/A	1	48.07	48.07	48.07			48.07	48.07	N/A	262,725	126,290
GRASS	2	76.25	76.25	83.22	23.54	91.62	58.30	94.20	N/A	73,580	61,235
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	83.40	85.93	88.14	23.10	97.50	58.30	116.09	N/A	50,500	44,508
60000 TO 99999	1	97.36	97.36	97.36			97.36	97.36	N/A	66,000	64,255
100000 TO 149999	5	94.20	84.04	85.58	17.08	98.20	56.54	102.47	N/A	124,397	106,460
150000 TO 249999	7	80.92	84.48	84.40	17.52	100.09	54.18	136.92	54.18 to 136.92	198,162	167,252
250000 TO 499999	7	74.44	70.33	68.66	22.92	102.43	48.07	111.12	48.07 to 111.12	316,289	217,164
500000 +	3	58.74	58.38	59.33	11.07	98.38	48.44	67.95	N/A	594,610	352,806
ALL	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 5124

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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AVG. Adj. Sales Price:	239,403	COD:	23.57	MAX Sales Ratio:	136.92			
AVG. Assessed Value:	172,285	PRD:	108.71	MIN Sales Ratio:	48.07			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____											
_____ Total \$ _____											
10000 TO 29999	1	58.30	58.30	58.30			58.30	58.30	N/A	45,000	26,235
30000 TO 59999	1	83.40	83.40	83.40			83.40	83.40	N/A	50,000	41,700
60000 TO 99999	5	94.20	86.08	80.80	19.25	106.53	56.54	116.09	N/A	90,632	73,234
100000 TO 149999	6	81.69	78.14	73.29	20.92	106.62	48.07	102.47	48.07 to 102.47	182,550	133,795
150000 TO 249999	7	74.44	70.73	67.70	14.08	104.48	48.08	85.45	48.08 to 85.45	269,634	182,531
250000 TO 499999	6	71.41	83.01	72.94	34.49	113.79	48.44	136.92	48.44 to 136.92	448,929	327,470
_____ ALL _____											
	26	76.90	78.24	71.96	23.57	108.71	48.07	136.92	58.74 to 85.45	239,403	172,285

Methodology for Special Valuation Areas Values in Dakota County

INTRODUCTION

Special Valuation Areas, commonly referred to as Greenbelt Areas, are intended to give tax relief to those agricultural areas near developing areas. Normal practice would be to value this land at 74% to 80% of market value as estimated from sales in the immediate area. In areas of development, either residential or commercial, this value can become much higher than the estimated value of agricultural land in other areas of the county. With the use of Greenbelt Areas this land is given a Special Valuation, based on other land in the county, for property tax purposes.

HISTORY

Dakota County Greenbelt areas were set up between 1992 and 1995 by a contracted appraiser. The areas centered around South Sioux City and the industrial area to the south around the Iowa Beef Products complex. The Greenbelt values were set up with the centers being the highest values and values declining as you moved away from the center. While maps do exist defining the areas and showing the values for the different areas, I have not been able to find any record reflecting the sales that were used to arrive at the special values.

Since there were no sales in the majority of the areas setup between 1992 and 1995, in 2002 the special value for all but a few of the designated areas was reduced to an amount equal to the taxable value as determined by comparable property qualified sales in the county. It should also be noted the City of South Sioux annexed a 56.25 acre parcel of agricultural land near the IBP complex in 1997 disqualifying it for Greenbelt.

CALCULATION OF VALUE

The Special Valuation, Greenbelt Value, is established by analysis of qualified sales in Market Area One of the county. This Market Area includes all the Greenbelt Areas. These values are established using Land Capability Groups to develop a value from qualified sales for each LCG. The values established should reflect 74% to 80% of Market Value.

The Recapture Value, 74% to 80% of Market Value, is determined on a per acre basis, with no regard for LCG, by analysis of sales within that area. Once the Recapture Value has been determined it is applied to all acres within that Greenbelt Area. Sales in that area are reviewed on an annual basis to determine if adjustments are necessary.

Dick Erickson
State Appraiser for Dakota County

Purpose Statements

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions & Recommendations

Contains the conclusions and recommendations reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the County Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2006 County Abstract of Assessment for Real Property, Form 45, Compared with the 2005 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2005 CTL to establish the prior year's assessed valuation and compares it to the data from the 2006 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change in value and the percentage change

in the value of various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (R. S. Supp., 2005) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 05-10, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2006*, September 9, 2005, provided Draft Statistical Reports, to each county assessor on or before Friday, September 16, 2005, based on data in the sales file as of Monday, September 13, 2005, and on or before Friday, November 18, 2005, based on data in the sales file as of Friday, November 16, 2005. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2006 Preliminary Statistical Reports to the county assessors and the Commission on or before Tuesday, February 7, 2006, based on data in the sales file as of Monday, January 30, 2006.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2006 assessed valuation of the property in the sales file as of the 2006 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2005 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2006 R&O.

County Assessment Survey

Part one contains the General Information developed in a combined effort between the Department and the county assessor to describe the funding and staffing of the county assessor's office. It also documents the appraisal information as it relates to the three major classes of property; residential, commercial and agricultural land.

Part two of the Assessment Survey entitled "Assessment Actions" is also a joint effort between the Department and the county assessor to document the 2006 assessment actions taken to address the three classes of real property in the county.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2006 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

The County Assessor's Three Year Plan of Assessment-Update

The Three Year Plan of Assessment is prepared by the county assessor and updated annually pursuant to Neb. Rev. Stat. §77-1311.02 (R. S. Supp., 2005). It explains the scope and detail of the assessment processes planned by the county assessor for the next assessment year and subsequent two assessment years.

Special Valuation Section

The recognition of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose Statements provides the legal and policy framework for special valuation and describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed recognized if the county assessor has determined that there are factors other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture (full market value) value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the R&O of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Neb. Const. art. VIII, sec. 1, (1) (1998): Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as provided by this Constitution.

Neb. Const. art. VIII, sec. 1, (4) (1998): the Legislature may provide that agricultural land and horticultural land, as defined by the Legislature, shall constitute a separate and distinct class of property for purposes of taxation and may provide for a different method of taxing agricultural land and horticultural land which results in values that are not uniform and proportionate with all other real property and franchises but which results in values that are uniform and proportionate upon all property within the class of agricultural land and horticultural land.

Neb. Const. art. VIII, sec. 1, (5) (1998): the Legislature to enact laws to provide that the value of land actively devoted to agricultural or horticultural use shall for property tax purposes be that value which such land has for agricultural or horticultural use without regard to any value which such land might have for other purposes or uses.

Nebraska Statutory Provisions for Agricultural Land:

Neb. Rev. Stat. §77-112 (R.R.S., 2003): Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Neb. Rev. Stat. §77-201 (R. S. Supp., 2005): Property taxable; valuation; classification. (1) Except as provided in subsections (2) through (4) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.....

Neb. Rev. Stat. §77-1359(1) (R.R.S., 2003): Agricultural and horticultural land; terms defined. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

Neb. Rev. Stat. §77-201(3) (R. S. Supp., 2005): Creates a separate and distinct class of property for special valuation for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004) and at eighty percent of its recapture value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004).

Neb. Rev. Stat. §77-1343(5) (R. S. Supp., 2004): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (R. R. S., 2003).

Neb. Rev. Stat. §77-1343(6) (R. S. Supp., 2004): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

Neb. Rev. Stat. §77-1327(4) (R. S. Supp., 2005): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under section 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Neb. Rev. Stat. §77-5023(2) (R.S. Supp., 2004): An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural and horticultural land as defined in section 77-1359, seventy-four to eighty percent of actual value; (b) for lands defined in section 77-1344 receiving special valuation, seventy-four to eighty percent of special valuation as defined in section 77-1343; and (c) for all other real property, ninety-two to one hundred percent of actual value.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the

agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the county assessor states that the county assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county or other counties, even though direct comparability may not exist.

In a county where special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the

county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department's measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2004-2005*. Two, the Board of Educational Lands and Funds (BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was made up of the counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix and the adjacent county mix tended to drive the analysis. The

eight primary special valuation counties were all strongly weighted toward dryland use; the eight eastern Special Value counties ranged from about 62% to 83% dryland use.

For 2006, the analysis indicated an irrigated rate of 8.00%, slightly lower than the rate of 8.25% used in 2005. Initially the rate of 5.50% was selected for dryland measurement. This rate was significantly lower than the 2005 rate of 6.25%. After receiving input from the eight eastern counties being measured the Department decided to soften its dryland rate estimate to 5.75%. The analysis also indicated a rate of 4.00% for grassland, slightly lower than the rate of 4.25% used in 2005. The lowered rates are deemed to be a direct reflection of significant valuation increases in the values in the comparable counties.

Additionally for 2006, the Department is required to produce a measurement of the Special Value process in Scotts Bluff County. The database was expanded to include the whole state, and a separate analysis was developed. It was apparent very early that the rates developed for the eastern Special Value analysis had no relationship to the western counties, so the rate analysis was done including the ten (excluding Scotts Bluff) western counties. Using grouping and analysis techniques similar to those used in the eastern part of the state, within the ten western counties, the Department chose a dryland conversion rate of 7.75%, and a grassland conversion rate of 4.00%.

The irrigation rate selection was more complex due to a shortage of comparable counties. Scotts Bluff County is the heaviest irrigated county among the western counties. The irrigation is predominantly in the Platte River valley, has been developed over many years for the production of corn, dry edible beans and sugar beets, and has large areas leveled for gravity irrigation. More than 40% of Scotts Bluff County's agricultural land is irrigated. The second highest irrigated county is Box Butte County with just over 20% irrigation. Box Butte's irrigated land consists of mostly upland soils with pivot application. Much of the other irrigation development in the panhandle region is either similar to Box Butte or is found in spot locations used for feed grain or hay production in otherwise cattle grazing regions. The only 2 areas deemed to be comparable are Market area 2 from Sioux County which is essentially the same soils and irrigation development as the central and northwestern portions of Scotts Bluff County, and market area 1 in Morrill County which is Platte River valley land that is an eastern extension of Scotts Bluff County. Analysis of the entire western counties indicated an irrigated rate of nearly 15.00%, but the two comparable market areas produced rates of 10.04% and 12.80% respectively. The department selected a rate for the conversion of rent estimates in Scotts Bluff County of 11.50%. For 2006, the preliminary estimates of the LOV in Scotts Bluff County were prepared using the following rates: Irrigated 11.50%, Dryland 7.75% and Grassland 4.00%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Finally, to calculate the level of value achieved by a county, the Department took value calculated from the income approach, representing the total special valuation for a county and compared it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department's sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the county assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the R&O.

Glossary

Contains the definitions of terms used throughout the R&O.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the R&O are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the R&O.

Valuation History Charts Section

The Valuation History chart section contains five charts for each county. The first four charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2005. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares to the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county.

Glossary

Actual Value: The market value or fair market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in sections 77-1371 (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: A sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. The IAAO considers adjustments for time. However, currently the Department does not recognize adjustments for time.

Agricultural Land: Land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (R. R. S., 2003).

Agricultural Land Market Areas: Areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: A sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: The value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: The official act of the county assessor to discover, list, value, and determine the taxable value of real property in a county and placing it on the assessment roll.

Assessment Level: The legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: The ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: Categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): The arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: The value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: The value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: A single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): A measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): The measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): A calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: The required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: The process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: The process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: Each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: Is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: The process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: The level of value is the most probable overall opinion of the relationship of assessed value to actual value achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2005).

Location: The portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: The number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: The largest ratio occurring in the arrayed sample data set.

Mean Ratio: The ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: The middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: A statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: The smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: For purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (R. R. S., 2003).

Number of Sales: The total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: The set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): A measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: A code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: The portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: The actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: A sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: Statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: The quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: All transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents or two dollars and twenty-five cents (effective 7/1/05) of documentary stamp taxes are paid.

Sale Date Range: The range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: The actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: A set of observations selected from a population.

Special Value: For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): The measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: Numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: The portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: The sum of all the assessed values in the sample data set.

Total Sale Price: The sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: The coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

Valuation: Process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: The ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

$\text{Abstract \#30 value} / \text{Abstract \#30 records}$

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	Total Sales	Qualified Sales	Percent Used
2001			
2002			
2003			XX.XX
2004			XX.XX
2005			XX.XX
2006			XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001				
2002				
2003				
2004				
2005				
2006		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT))*100)/Avg(ctl05cnt!RESID+ctl05cnt!RECREAT),II

f([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))*100)/Avg(ctl05cnt!COMM+ctl05cnt!INDUST),Iif([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl05cnt!TOTAG))*100)/Avg(ctl05cnt!TOTAG),Null))),2)
Trended Ratio: Round(Iif([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)))/(Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)*100)*100,Iif([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))*100)/(Avg(ctl05cnt!COMM+ctl05cnt!INDUST)*100),Iif([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*((([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl05cnt!TOTAG))*100)/(Avg(ctl05cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001	
	2002	
	2003	
	2004	
XX.XX	2005	XX.XX (from Table III Calc)
	2006	

Chart: Yes
Stat Type: Qualified
Stat Title: R&O and Prelim
Study Period: Yearly (most recent twelve months of sales)
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX.XX
History: 2001, 2002, 2003, 2004, 2005
Field: aggreg
Calculation:
%ChngTotassvals: Iif(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
--	--------	---------------	------

R&O Statistics			
----------------	--	--	--

Chart: Yes
Stat Type: Qualified
Stat Title: R&O
Study Period: Standard
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX
History: None
Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No
Stat Type: Qualified
Stat Title: R&O
Study Period: Standard
Property Type: Residential, Commercial and Agricultural Unimproved
Display: XX
History: None
Field: PRD and COD

Calculations:
CODDiff: Round(IIf([2006R&O]!proptype="Residential",IIf(Val([2006R&O]!cod)>15, Val([2006R&O]!cod)-15,0),IIf(Val([2006R&O]!cod)>20, Val([2006R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2006R&O]!prd)>103, Val([2006R&O]!prd)-103, IIf(Val([2006R&O]!prd)<98, Val([2006R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the County Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2006, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2006Diff: R&O.no2006-Prelim.2005 2006

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2003 through June 30, 2005
Qualified: All sales with County Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2002 through June 30, 2005
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2002 through June 30, 2005
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Agricultural: (Optional)

Property Class Code: Property Type 05, Status 1 and 2
Sale Date Range: July 1, 2002 through June 30, 2005
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

Sale Date Range: July 1, 2002 through June 30, 2005

Qualified: All sales with Department Usability Code: zero, 1 or 2.

If blank or zero will be considered a Usability of 1.

Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - Sum SaleAmt + or – Adjustments

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - TotAdjSalePrice/Count

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue}/\text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2})/2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue}/\text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio}/\text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:
- Calculation
 - If the number of ratios is Odd
 - $j = 1.96x\sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96x\sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum A^2 - 2(\bar{A}/\bar{S}) \sum (A \times S) + (\bar{A}/\bar{S})^2 (\sum S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - The Mean – ((t-value * The Standard Deviation)/the Square Root of the Number of Records)
 - Upper Limit
 - The Mean + ((t-value * The Standard Deviation)/the Square Root of the Number of Records)
 - If the number of records is > 30, then use 1.96 as the t-value
 - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total}/(\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount}/(\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount}/(\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Valuation History Chart Specifications

EXHIBITS 1B - 93B Valuation History Charts. There are five charts for each county. The first four charts display history of taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time periods specified. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county. *Note: The list of cities for each county is based on the 2005 Certificate of Taxes Levied Report (CTL) and may not include certain cities/villages that did not levy a property tax or are unincorporated.*

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2005

Source: Certificate of Taxes Levied Reports CTL.

Property Class: Residential & Recreational, Commercial & Industrial, Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2005

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass: Residential & Recreational, Commercial & Industrial, Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2005

Source: Certificate of Taxes Levied Reports CTL.

Property Class & Subclass: Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2005

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass: Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

Chart 5 (Page 5) City Valuations by Property Type Compared to County Valuation 2005

Source: Certificate of Taxes Levied Reports CTL, County Populations per US Bureau of Census 2000, and City Populations as certified December 2005 by NE Department of Revenue

Property Class & Subclass: Personal Property, Centrally Assessed Personal Property & Centrally Assessed Real Property, Residential, Commercial, Industrial, Recreational, Agricultural Land, Ag-Dwelling & Farm Home Site Land, Ag-Improvements & Farm Site Land, Mineral Interests, Total Taxable Value

City Class, Population, & Zoning Authority:

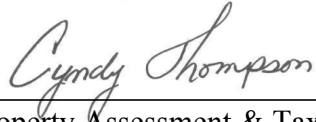
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101 & 17-1001	16-101 & 16-901	15-101 & 15-905	14-101 & 14-419

Certification

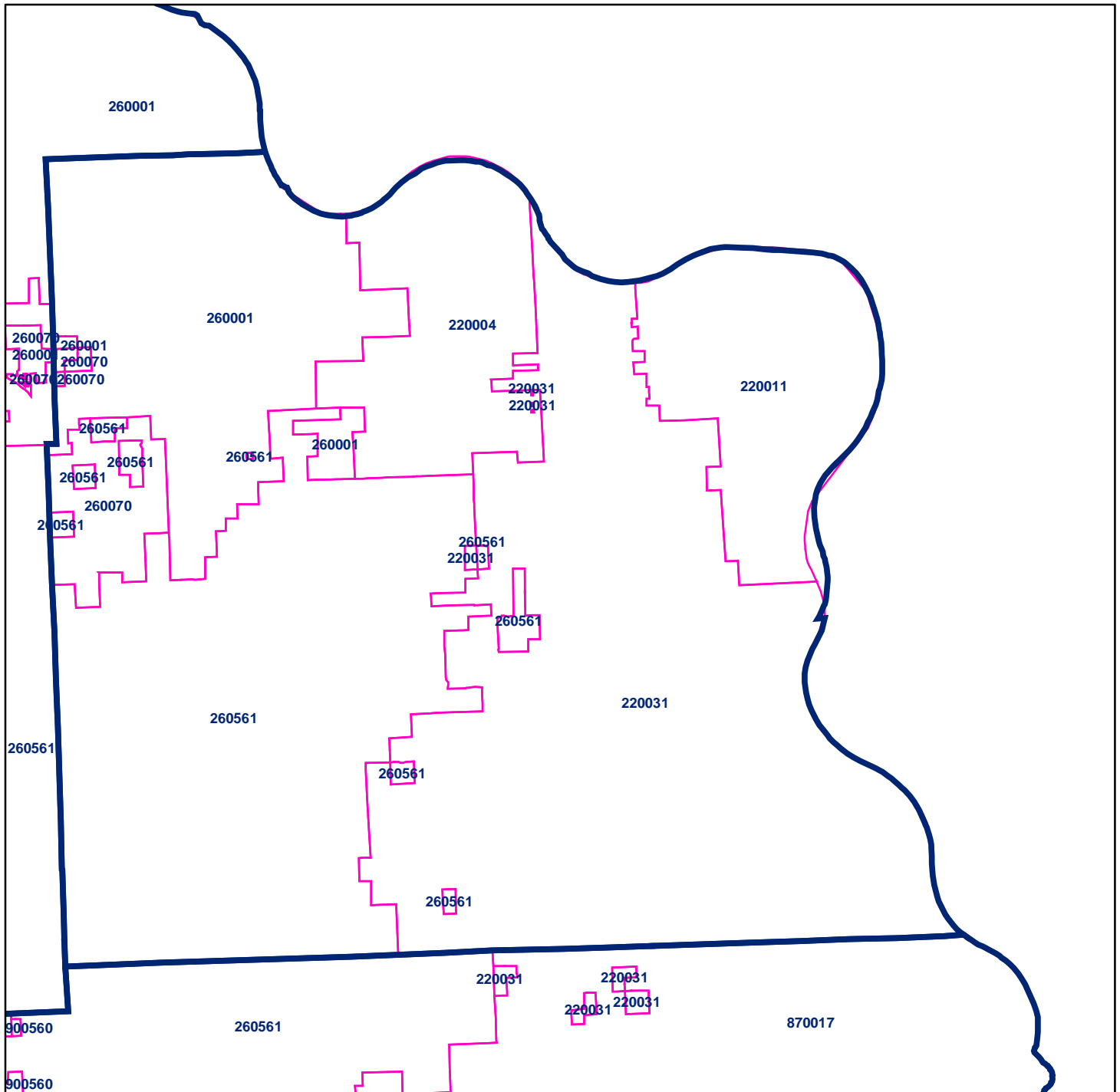
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Dakota County County Assessor, by certified mail, return receipt requested, 7026 1160 0001 1212 7963.

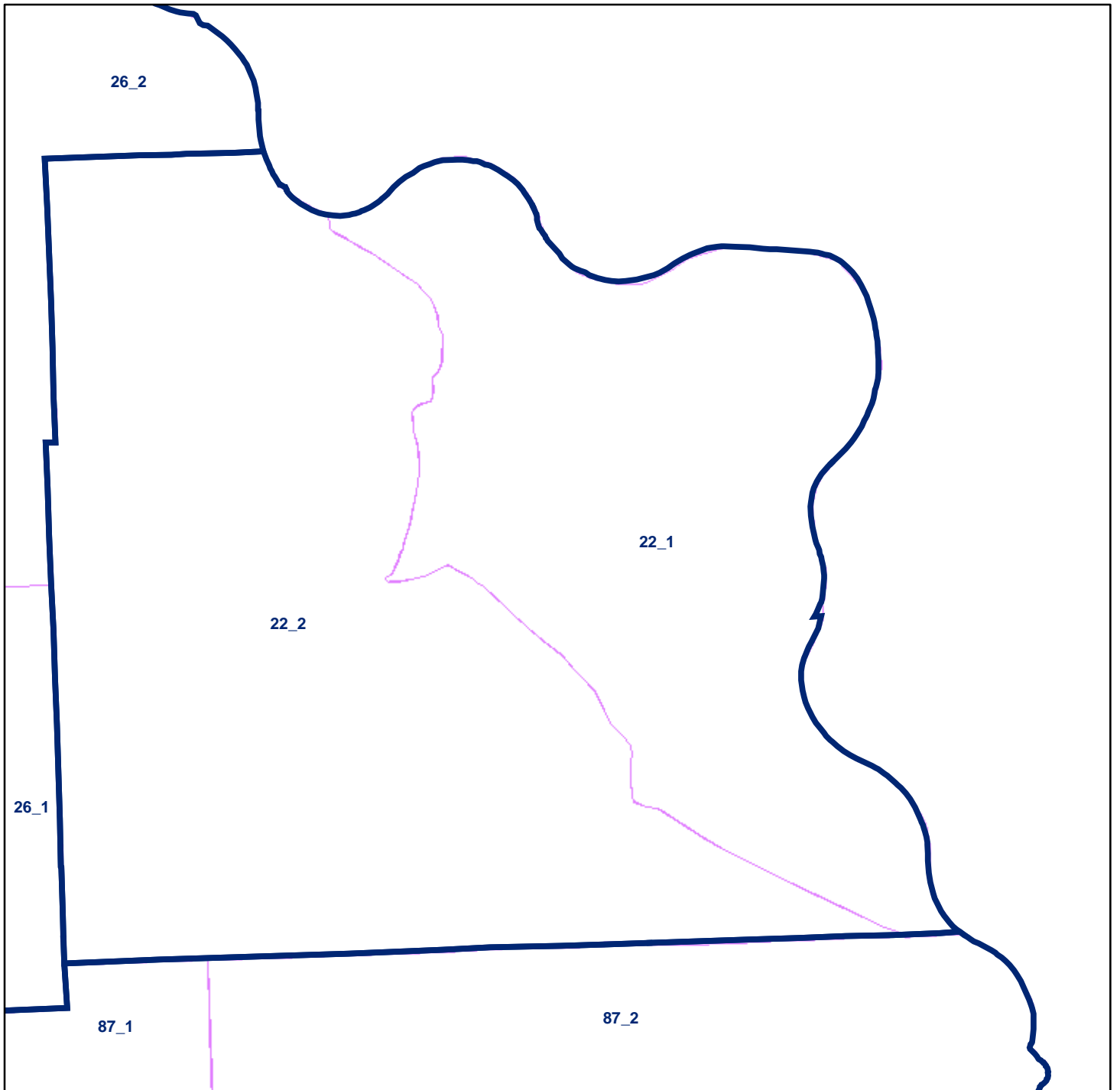
Dated this 10th day of April, 2006.



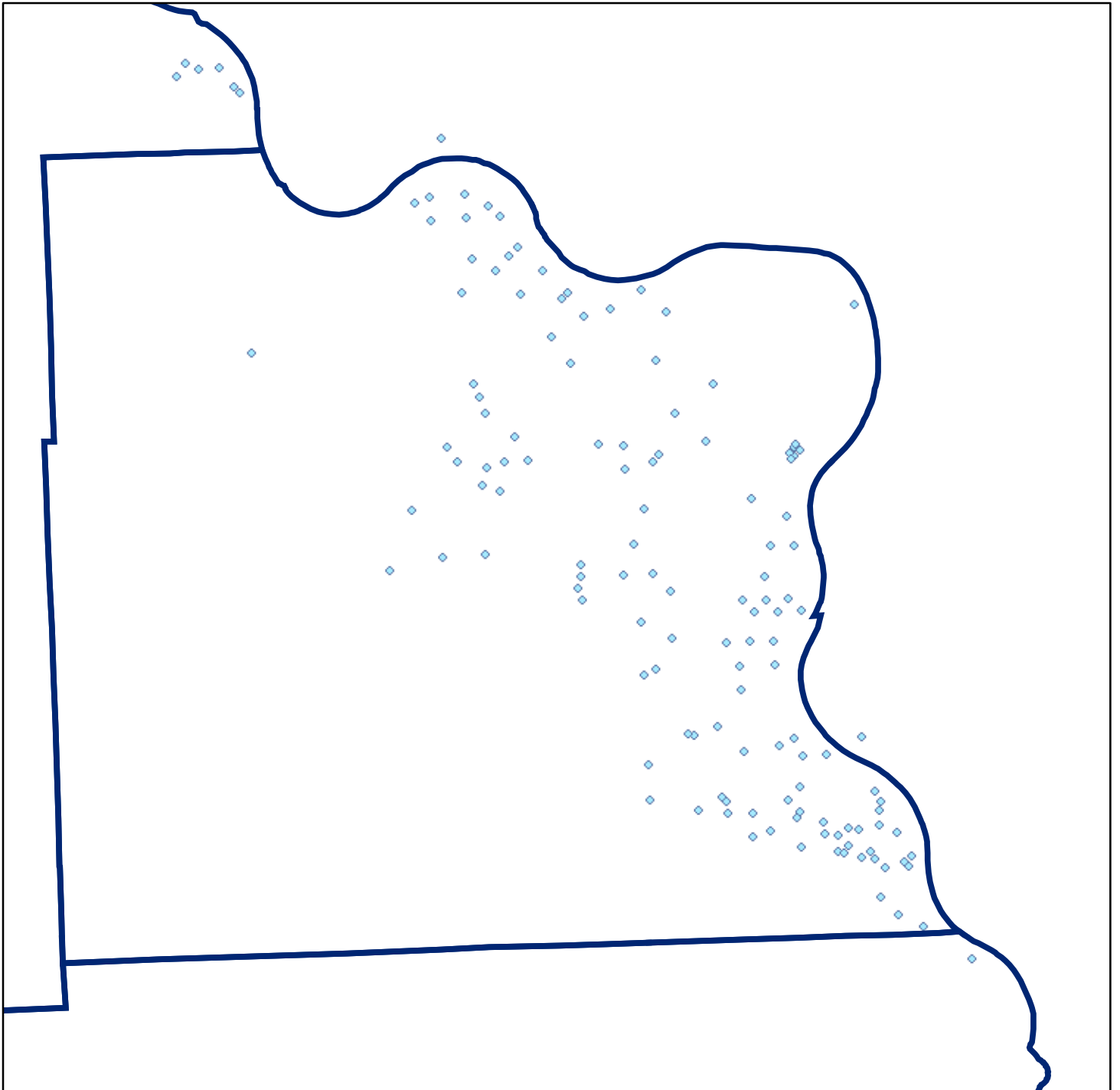
Property Assessment & Taxation



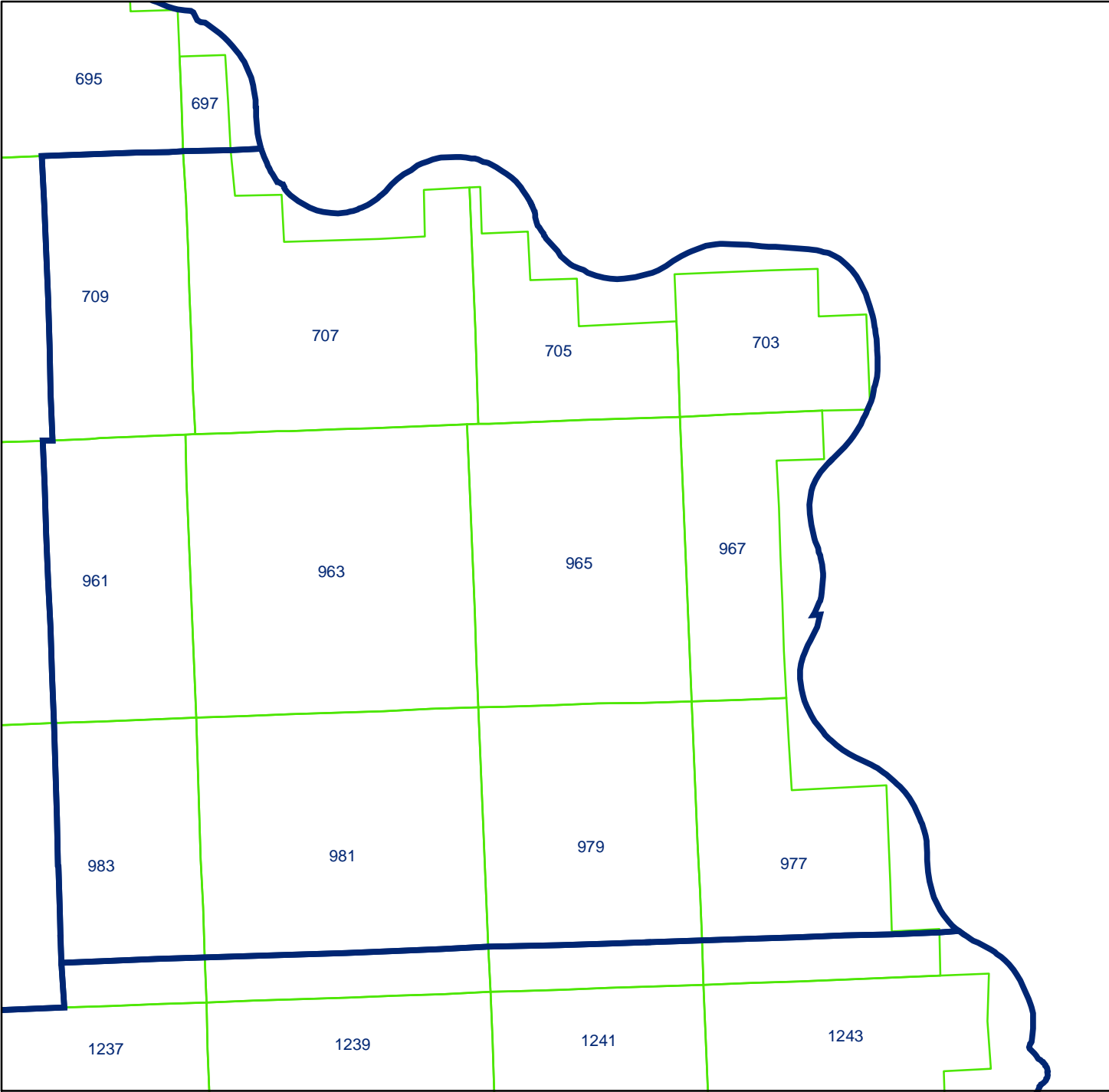
 School Districts



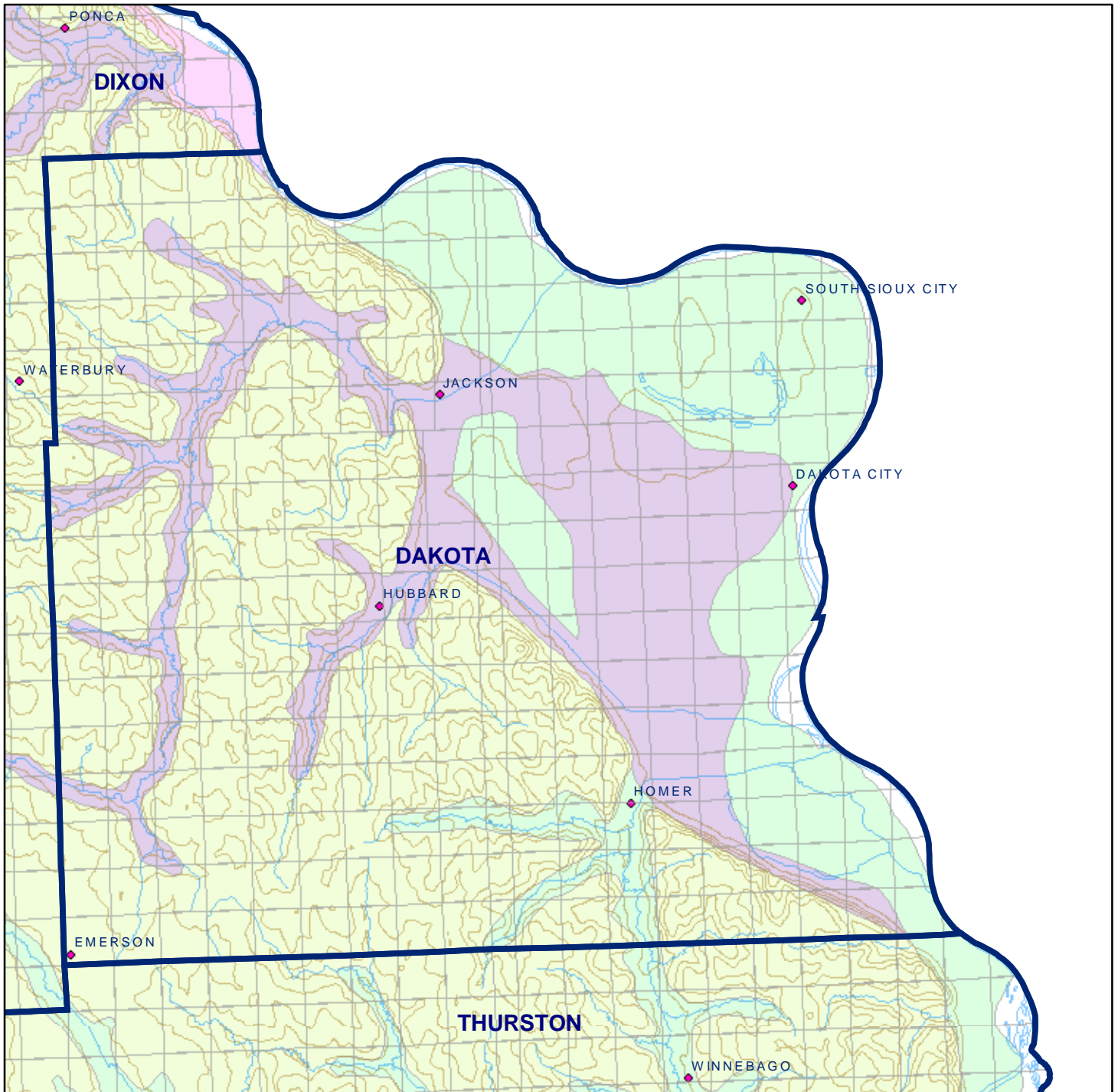
 Market Areas



○ Registered Wells > 500 GPM



 Geo Codes



Legend

Sections

Towns

Rivers and Streams

Topography

Soil Classes

0 - Lakes and Ponds

1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

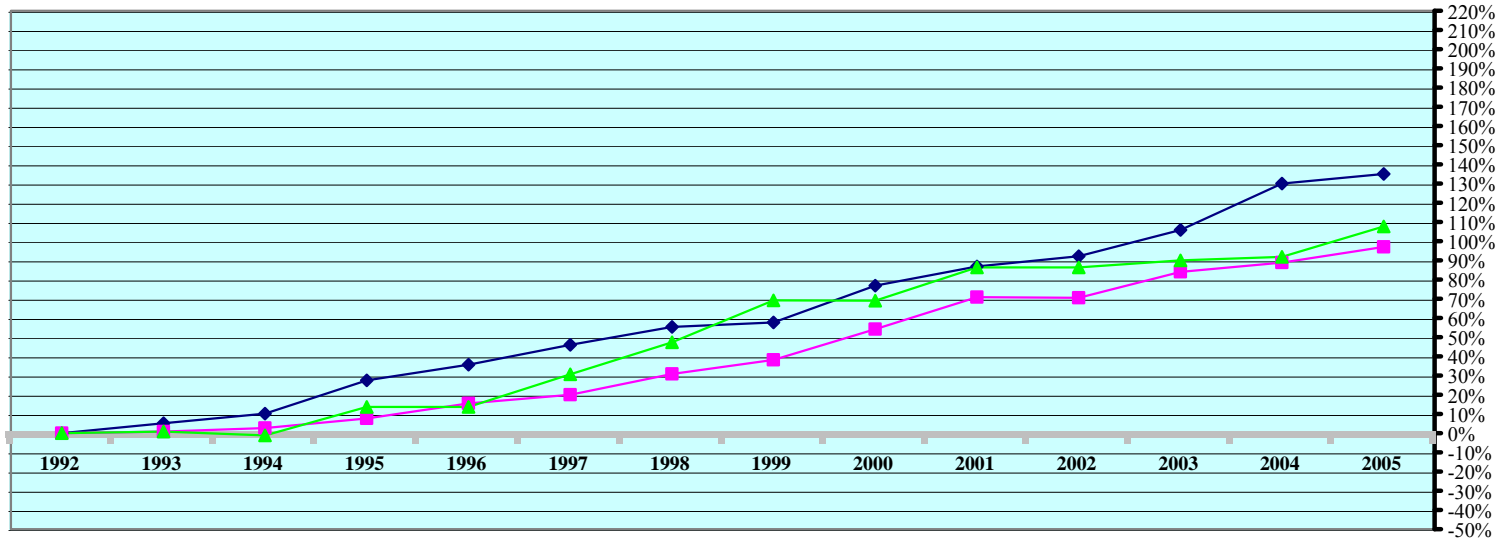
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Dakota County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	188,062,854	--	--	--	117,691,928	--	--	--	75,980,798	--	--	--
1993	197,826,201	9,763,347	5.19%	5.19%	118,615,621	923,693	0.78%	0.78%	76,668,215	687,417	0.90%	0.90%
1994	207,316,038	9,489,837	4.80%	10.24%	120,793,171	2,177,550	1.84%	2.64%	75,052,439	-1,615,776	-2.11%	-1.22%
1995	239,878,021	32,561,983	15.71%	27.55%	126,678,759	5,885,588	4.87%	7.64%	86,355,666	11,303,227	15.06%	13.65%
1996	254,997,608	15,119,587	6.30%	35.59%	135,896,083	9,217,324	7.28%	15.47%	86,314,480	-41,186	-0.05%	13.60%
1997	274,595,577	19,597,969	7.69%	46.01%	141,164,675	5,268,592	3.88%	19.94%	99,270,561	12,956,081	15.01%	30.65%
1998	292,002,192	17,406,615	6.34%	55.27%	154,000,541	12,835,866	9.09%	30.85%	111,929,429	12,658,868	12.75%	47.31%
1999	296,458,556	4,456,364	1.53%	57.64%	162,620,818	8,620,277	5.60%	38.17%	128,509,730	16,580,301	14.81%	69.13%
2000	332,571,480	36,112,924	12.18%	76.84%	181,437,144	18,816,326	11.57%	54.16%	128,369,998	-139,732	-0.11%	68.95%
2001	351,478,885	18,907,405	5.69%	86.89%	201,027,835	19,590,691	10.80%	70.81%	141,579,190	13,209,192	10.29%	86.34%
2002	361,492,370	10,013,485	2.85%	92.22%	200,599,395	-428,440	-0.21%	70.44%	141,517,095	-62,095	-0.04%	86.25%
2003	387,209,460	25,717,090	7.11%	105.89%	216,546,500	15,947,105	7.95%	83.99%	144,345,320	2,828,225	2.00%	89.98%
2004	432,635,900	45,426,440	11.73%	130.05%	222,181,850	5,635,350	2.60%	88.78%	145,817,280	1,471,960	1.02%	91.91%
2005	441,900,915	9,265,015	2.14%	134.98%	231,947,040	9,765,190	4.40%	97.08%	157,741,235	11,923,955	8.18%	107.61%

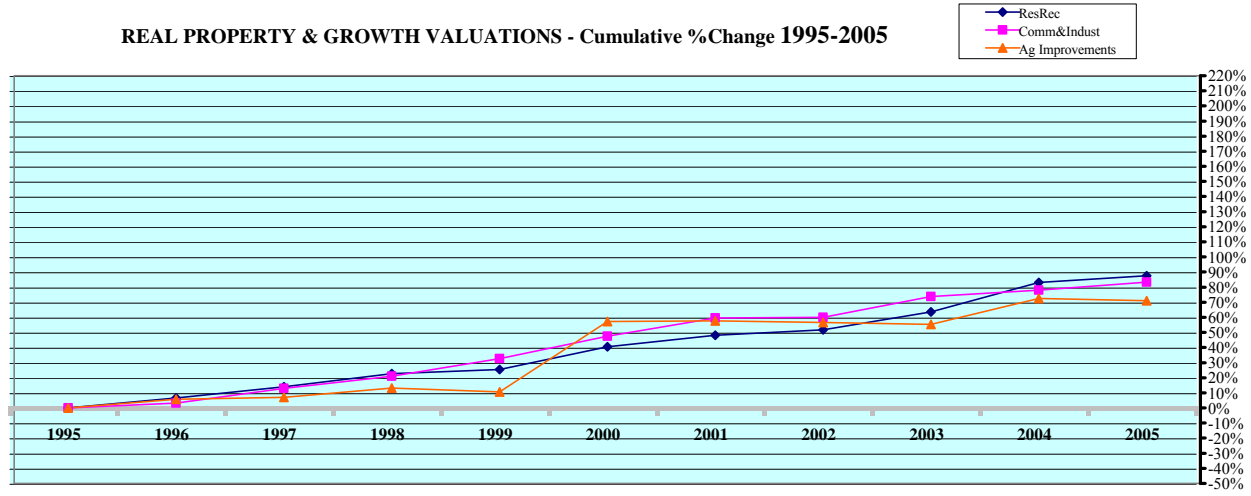
1992-2005 Rate Ann. %chg: Resid & Rec. **6.79%** Comm & Indust **5.36%** Agland **5.78%**

Cnty# **22**
County **DAKOTA**

FL area **4**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2005



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	188,062,854	not avail.	--	--	--	--	117,691,928	not avail.	--	--	--	--
1993	197,826,201	not avail.	--	--	--	--	118,615,621	not avail.	--	--	--	--
1994	207,316,038	not avail.	--	--	--	--	120,793,171	not avail.	--	--	--	--
1995	239,878,021	7,243,484	3.02%	232,634,537	--	--	126,678,759	5,500,131	4.34%	121,178,628	--	--
1996	254,997,608	6,979,882	2.74%	248,017,726	3.39%	6.61%	135,896,083	10,752,580	7.91%	125,143,503	-1.21%	3.27%
1997	274,595,577	9,196,852	3.35%	265,398,725	4.08%	14.08%	141,164,675	4,312,362	3.05%	136,852,313	0.70%	12.93%
1998	292,002,192	6,687,949	2.29%	285,314,243	3.90%	22.64%	154,000,541	7,277,346	4.73%	146,723,195	3.94%	21.08%
1999	296,458,556	4,472,655	1.51%	291,985,901	-0.01%	25.51%	162,620,818	1,998,347	1.23%	160,622,471	4.30%	32.55%
2000	332,571,480	5,930,415	1.78%	326,641,065	10.18%	40.41%	181,437,144	2,646,452	1.46%	178,790,692	9.94%	47.54%
2001	351,478,885	6,701,753	1.91%	344,777,132	3.67%	48.21%	201,027,835	7,669,651	3.82%	193,358,184	6.57%	59.56%
2002	361,492,370	8,291,084	2.29%	353,201,286	0.49%	51.83%	200,599,395	6,644,410	3.31%	193,954,985	-3.52%	60.06%
2003	387,209,460	6,763,276	1.75%	380,446,184	5.24%	63.54%	216,546,500	5,964,560	2.75%	210,581,940	4.98%	73.78%
2004	432,635,900	6,742,646	1.56%	425,893,254	9.99%	83.07%	222,181,850	6,591,090	2.97%	215,590,760	-0.44%	77.91%
2005	441,900,915	5,699,046	1.29%	436,201,869	0.82%	87.51%	231,947,040	9,723,020	4.19%	222,224,020	0.02%	83.39%

1995-2005 Rate Annual %chg w/o growth >

Resid & Rec. **6.49%**

Comm & Indust **6.25%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	19,293,078					
1993	not avail	not avail	20,101,955					
1994	not avail	not avail	19,863,245					
1995	13,894,165	6,164,167	20,058,332	429,642	2.14%	19,628,690	--	--
1996	14,870,604	6,503,156	21,373,760	598,964	2.80%	20,774,796	3.57%	5.84%
1997	15,218,003	6,603,555	21,821,558	807,918	3.70%	21,013,640	-1.68%	7.06%
1998	15,290,799	7,389,660	22,680,459	477,454	2.11%	22,203,005	1.75%	13.12%
1999	15,604,014	6,665,623	22,269,637	575,513	2.58%	21,694,124	-4.35%	10.52%
2000	24,837,225	7,163,401	32,000,626	1,151,007	3.60%	30,849,619	38.53%	57.17%
2001	23,963,315	7,136,060	31,099,375	147,529	0.47%	30,951,846	-3.28%	57.69%
2002	23,827,255	7,274,450	31,101,705	377,805	1.21%	30,723,900	-1.21%	56.53%
2003	23,777,185	7,737,755	31,514,940	1,032,801	3.28%	30,482,139	-1.99%	55.29%
2004	26,406,230	7,820,515	34,226,745	382,175	1.12%	33,844,570	7.39%	72.42%
2005	26,238,270	7,894,980	34,133,250	580,635	1.70%	33,552,615	-1.97%	70.94%

1995-2005 Rate Annual %chg w/o growth >

Ag Imprvmts **5.51%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:
Value; 1992 - 2005 CTL
Growth Value; 1995-2005 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation
Prepared as of 03/01/2006

Cnty# **22**
County **DAKOTA**

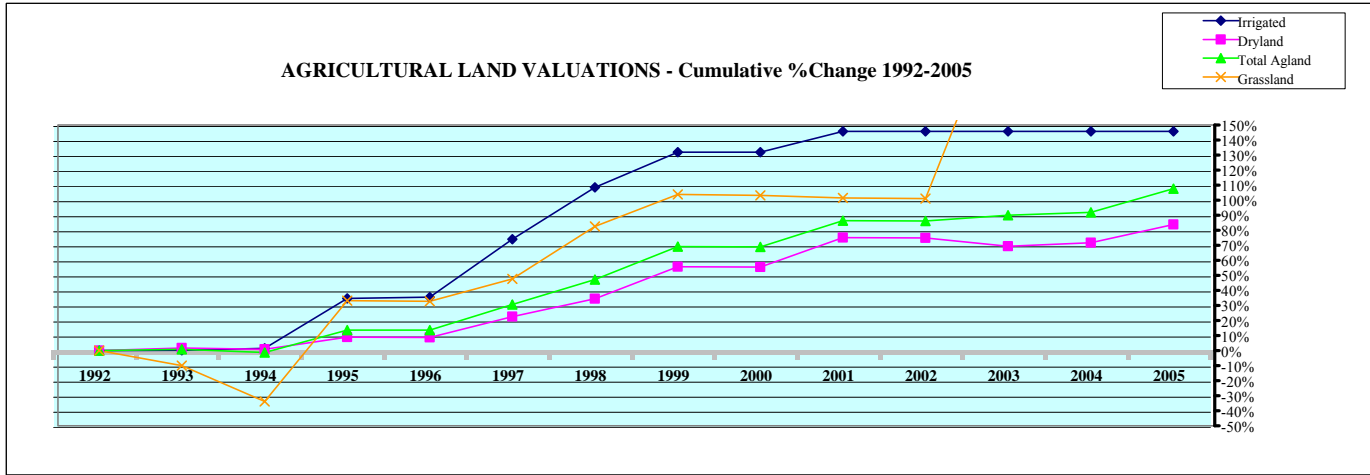
FL area **4**

CHART 2

EXHIBIT

22B

Page 2



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	9,566,387	--	--	--	61,749,686	--	--	--	4,579,137	--	--	--
1993	9,594,947	28,560	0.30%	0.30%	62,865,111	1,115,425	1.81%	1.81%	4,121,807	-457,330	-9.99%	-9.99%
1994	9,699,830	104,883	1.09%	1.39%	62,238,594	-626,517	-1.00%	0.79%	3,025,632	-1,096,175	-26.59%	-33.93%
1995	12,893,225	3,193,395	32.92%	34.78%	67,222,570	4,983,976	8.01%	8.86%	6,099,955	3,074,323	101.61%	33.21%
1996	12,966,145	72,920	0.57%	35.54%	67,130,222	-92,348	-0.14%	8.71%	6,078,655	-21,300	-0.35%	32.75%
1997	16,643,020	3,676,875	28.36%	73.97%	75,720,090	8,589,868	12.80%	22.62%	6,765,547	686,892	11.30%	47.75%
1998	19,954,785	3,311,765	19.90%	108.59%	83,041,598	7,321,508	9.67%	34.48%	8,359,396	1,593,849	23.56%	82.55%
1999	22,194,996	2,240,211	11.23%	132.01%	96,190,890	13,149,292	15.83%	55.78%	9,333,633	974,237	11.65%	103.83%
2000	22,194,996	0	0.00%	132.01%	96,079,528	-111,362	-0.12%	55.60%	9,304,717	-28,916	-0.31%	103.20%
2001	23,510,625	1,315,629	5.93%	145.76%	108,105,835	12,026,307	12.52%	75.07%	9,221,760	-82,957	-0.89%	101.39%
2002	23,510,625	0	0.00%	145.76%	108,053,680	-52,155	-0.05%	74.99%	9,210,200	-11,560	-0.13%	101.13%
2003	23,510,625	0	0.00%	145.76%	104,579,095	-3,474,585	-3.22%	69.36%	15,509,865	6,299,665	68.40%	238.71%
2004	23,510,625	0	0.00%	145.76%	106,055,225	1,476,130	1.41%	71.75%	15,503,605	-6,260	-0.04%	238.57%
2005	23,510,625	0	0.00%	145.76%	113,560,915	7,505,690	7.08%	83.91%	19,922,150	4,418,545	28.50%	335.06%

1992-2005 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	--	--	--	--	85,588	--	--	--	75,980,798	--	--	--
1993	--	--	--	--	86,350	762	0.89%	0.89%	76,668,215	687,417	0.90%	0.90%
1994	--	--	--	--	88,383	--	0.00%	3.27%	75,052,439	-1,615,776	-2.11%	-1.22%
1995	--	--	--	--	139,916	51,533	58.31%	63.48%	86,355,666	11,303,227	15.06%	13.65%
1996	--	--	--	--	139,458	-458	-0.33%	62.94%	86,314,480	-41,186	-0.05%	13.60%
1997	--	--	--	--	141,904	2,446	1.75%	65.80%	99,270,561	12,956,081	15.01%	30.65%
1998	--	--	--	--	573,650	431,746	304.25%	570.25%	111,929,429	12,658,868	12.75%	47.31%
1999	--	--	--	--	790,211	216,561	37.75%	823.27%	128,509,730	16,580,301	14.81%	69.13%
2000	--	--	--	--	790,757	546	0.07%	823.91%	128,369,998	-139,732	-0.11%	68.95%
2001	--	--	--	--	740,970	-49,787	-6.30%	765.74%	141,579,190	13,209,192	10.29%	86.34%
2002	--	--	--	--	742,590	1,620	0.22%	767.63%	141,517,095	-62,095	-0.04%	86.25%
2003	745,735	n/a	n/a	n/a	0	n/a	n/a	n/a	144,345,320	2,828,225	2.00%	89.98%
2004	747,825	2,090	0.28%	0.28%	0	0	0	0	145,817,280	1,471,960	1.02%	91.91%
2005	747,545	-280	-0.04%	0.24%	0	0	0	0	157,741,235	11,923,955	8.18%	107.61%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 22B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	9,561,235	11,122	860	--	--	61,742,316	106,919	577	--	--	4,581,787	30,876	148	--	--
1993	9,594,947	11,104	864	0.47%	0.47%	62,927,641	106,787	589	2.08%	2.08%	4,124,254	30,873	134	-9.46%	-9.46%
1994	9,699,590	11,154	870	0.69%	1.16%	62,246,119	106,434	585	-0.68%	1.39%	3,027,813	30,965	98	-26.87%	-33.78%
1995	12,893,225	11,115	1,160	33.33%	34.88%	67,292,826	105,716	637	8.89%	10.40%	6,094,249	29,660	205	109.18%	38.51%
1996	12,966,145	11,173	1,160	0.00%	34.88%	67,175,599	105,521	637	0.00%	10.40%	6,084,951	29,611	205	0.00%	38.51%
1997	16,799,116	12,653	1,328	14.48%	54.42%	75,726,589	103,737	730	14.60%	26.52%	6,761,173	29,590	228	11.22%	54.05%
1998	19,936,285	12,677	1,573	18.45%	82.91%	83,346,345	103,715	804	10.14%	39.34%	8,366,458	29,080	288	26.32%	94.59%
1999	22,194,996	13,504	1,644	4.51%	91.16%	96,277,319	102,530	939	16.79%	62.74%	9,341,478	28,727	325	12.85%	119.59%
2000	22,194,996	13,504	1,644	0.00%	91.16%	96,193,243	102,461	939	0.00%	62.74%	9,318,629	28,717	324	-0.31%	118.92%
2001	23,513,125	14,292	1,645	0.06%	91.28%	108,115,045	101,777	1,062	13.10%	84.06%	9,222,850	28,876	319	-1.54%	115.54%
2002	23,510,625	14,289	1,645	0.00%	91.28%	108,136,180	101,789	1,062	0.00%	84.06%	9,219,560	28,880	319	0.00%	115.54%
2003	23,510,625	14,289	1,645	0.00%	91.28%	104,625,915	101,825	1,028	-3.20%	78.16%	15,568,445	28,700	542	69.91%	266.22%
2004	23,510,625	14,289	1,645	0.02%	91.32%	106,066,340	101,877	1,041	1.28%	80.44%	15,508,265	28,579	543	0.12%	266.65%
2005	23,510,625	14,289	1,645	0.00%	91.32%	113,764,300	101,841	1,117	7.30%	93.60%	19,962,285	28,572	699	28.75%	372.07%

1992-2005 Rate Ann.%chg AvgVal/Acre: 5.12%

5.21%

12.68%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	85,456	3,418	25	--	--	0	0		--	--	75,970,794	152,335	499	--	--
1993	87,509	3,500	25	0.00%		0	0				76,734,351	152,264	504	1.00%	1.00%
1994	88,383	3,535	25	0.00%		0	0				75,061,905	152,087	494	-1.98%	-1.00%
1995	137,460	5,498	25	0.00%		0	0				86,417,760	151,989	569	15.18%	14.03%
1996	139,791	5,591	25	0.00%		0	0				86,366,486	151,895	569	0.00%	14.03%
1997						138,706	5,547	25	--	--	99,425,584	151,528	656	15.29%	31.46%
1998						567,916	5,679	100	300.00%		112,217,004	151,151	742	13.11%	48.70%
1999						789,752	5,716	138	38.00%		128,603,545	150,477	855	15.23%	71.34%
2000						789,634	5,719	138	0.00%		128,496,502	150,401	854	-0.12%	71.14%
2001						740,970	5,718	130	-5.80%		141,591,990	150,663	940	10.07%	88.38%
2002						742,590	5,718	130	0.00%		141,608,955	150,676	940	0.00%	88.38%
2003	742,225	5,712	130	n/a	n/a	0	3	0	n/a	n/a	144,447,210	150,530	960	2.13%	92.38%
2004	747,725	5,754	130	-0.03%	n/a	0	0	0	n/a	n/a	145,832,955	150,499	969	0.94%	94.19%
2005	747,825	5,755	130	0.00%	n/a	0	0	0	n/a	n/a	157,985,035	150,456	1,050	8.36%	110.43%

1992-2005 Rate Ann.%chg AvgVal/Acre:

5.89%

22
DAKOTA

FL area 4

CHART 4 EXHIBIT 22B Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2005 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2006

2005 City Valuations by Property Type Compared to County Valuations by Property Type

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
20,253	DAKOTA	87,701,668	5,765,250	7,067,426	441,900,915	160,251,075	71,695,965	0	157,741,235	26,238,270	7,894,980	0	966,256,784
<i>cnty sectorvalue % of total value:</i>		9.08%	0.60%	0.73%	45.73%	16.58%	7.42%		16.32%	2.72%	0.82%		100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
1,821	DAKOTA	1,200,304	272,103	326,452	46,993,795	4,250,790	9,691,340	0	0	0	0	0	62,734,784
817	EMERSON *	62,946	58,080	6,224	5,146,575	955,795	0	0	0	0	0	0	6,229,620
590	HOMER	296,698	190,463	196,212	13,348,100	1,698,625	0	0	0	0	0	0	15,730,098
234	HUBBARD	31,544	0	0	4,551,660	605,015	0	0	0	0	0	0	5,188,219
205	JACKSON	640,733	50,959	3,994	6,242,145	2,110,335	0	0	0	0	0	0	9,048,166
11,925	SOUTH SIOUX	62,137,828	3,241,606	2,538,741	259,830,405	132,806,080	25,509,020	0	0	0	0	0	486,063,680
* Population displayed for Emerson is for the total village which is located in #22 Dakota, #26 Dixon, & #87 Thurston Counties.													
* Valuation displayed for Emerson is for the portion of the village located within #22 Dakota County.													
Total of All City Values:		64,370,053	3,813,211	3,071,623	336,112,680	142,426,640	35,200,360	0	0	0	0	0	584,994,567
<i>% total citysect of cnty sector</i>		73.40%	66.14%	43.46%	76.06%	88.88%	49.10%						60.54%

City's Sector Value% of County's Sector Value:

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
8.99%	DAKOTA	1.37%	4.72%	4.62%	10.63%	2.65%	13.52%						6.49%
4.03%	EMERSON *	0.07%	1.01%	0.09%	1.16%	0.60%							0.64%
2.91%	HOMER	0.34%	3.30%	2.78%	3.02%	1.06%							1.63%
1.16%	HUBBARD	0.04%			1.03%	0.38%							0.54%
1.01%	JACKSON	0.73%	0.88%	0.06%	1.41%	1.32%							0.94%
58.88%	SOUTH SIOUX	70.85%	56.23%	35.92%	58.80%	82.87%	35.58%						50.30%

Cnty# **22**
County **DAKOTA**

FL area **4**