

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 seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). 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., 2007) 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 sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Revenue Property Assessment Division, hereinafter referred to as the Division, 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 Division 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 Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division 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 Division 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 Division. 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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2008 Commission Summary

22 Dakota

Residential Real Property - Current

Number of Sales	444	COD	10.21
Total Sales Price	\$44,619,969	PRD	102.49
Total Adj. Sales Price	\$44,619,969	COV	16.18
Total Assessed Value	\$42,201,305	STD	15.69
Avg. Adj. Sales Price	\$100,495	Avg. Abs. Dev.	9.70
Avg. Assessed Value	\$95,048	Min	47.06
Median	95.04	Max	247.75
Wgt. Mean	94.58	95% Median C.I.	93.79 to 96.36
Mean	96.94	95% Wgt. Mean C.I.	93.55 to 95.61
		95% Mean C.I.	95.48 to 98.40
% of Value of the Class of all Real Property Value in the County			47.5
% of Records Sold in the Study Period			6.81
% of Value Sold in the Study Period			8.88
Average Assessed Value of the Base			72,843

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	444	95.04	10.21	102.49
2007	478	96.01	13.50	102.85
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

2008 Commission Summary

22 Dakota

Commercial Real Property - Current

Number of Sales	60	COD	11.09
Total Sales Price	\$42,016,720	PRD	100.01
Total Adj. Sales Price	\$41,812,970	COV	17.12
Total Assessed Value	\$40,642,730	STD	16.64
Avg. Adj. Sales Price	\$696,883	Avg. Abs. Dev.	10.73
Avg. Assessed Value	\$677,379	Min	56.63
Median	96.78	Max	147.93
Wgt. Mean	97.20	95% Median C.I.	94.48 to 98.89
Mean	97.21	95% Wgt. Mean C.I.	87.93 to 106.47
		95% Mean C.I.	93.00 to 101.42
% of Value of the Class of all Real Property Value in the County			27.6
% of Records Sold in the Study Period			6.98
% of Value Sold in the Study Period			14.72
Average Assessed Value of the Base			321,477

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	60	96.78	11.09	100.01
2007	64	95.35	14.49	99.31
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

2008 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 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Dakota County is 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 97% 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.

Dated this 7th day of April, 2008.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	458	MEDIAN:	93	COV:	22.20	95% Median C.I.:	91.72 to 94.60	(!: Derived)
TOTAL Sales Price:	45,199,879	WGT. MEAN:	92	STD:	21.10	95% Wgt. Mean C.I.:	90.77 to 93.34	
TOTAL Adj.Sales Price:	45,199,879	MEAN:	95	AVG.ABS.DEV:	13.39	95% Mean C.I.:	93.11 to 96.98	
TOTAL Assessed Value:	41,607,150							
AVG. Adj. Sales Price:	98,689	COD:	14.35	MAX Sales Ratio:	220.71			
AVG. Assessed Value:	90,845	PRD:	103.25	MIN Sales Ratio:	18.19			

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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>											
07/01/05 TO 09/30/05	58	95.66	95.98	94.30	11.06	101.78	65.79	133.67	91.45 to 98.35	98,158	92,561
10/01/05 TO 12/31/05	56	93.41	97.52	92.55	16.75	105.37	69.25	220.71	88.18 to 99.56	92,861	85,943
01/01/06 TO 03/31/06	47	93.25	96.68	93.02	15.15	103.93	57.84	167.11	85.76 to 98.33	100,565	93,547
04/01/06 TO 06/30/06	68	93.91	97.31	92.52	16.43	105.17	25.09	201.63	88.87 to 96.50	101,457	93,872
07/01/06 TO 09/30/06	73	94.28	94.54	92.30	17.02	102.42	18.19	197.33	89.33 to 97.42	98,262	90,700
10/01/06 TO 12/31/06	53	92.32	91.98	90.58	9.58	101.54	44.10	125.44	89.41 to 96.90	104,893	95,011
01/01/07 TO 03/31/07	40	90.59	96.95	91.79	15.88	105.63	60.81	189.58	87.65 to 98.13	89,774	82,402
04/01/07 TO 06/30/07	63	92.05	90.29	89.55	11.74	100.82	43.28	131.58	88.25 to 95.06	100,908	90,363
<u>Study Years</u>											
07/01/05 TO 06/30/06	229	93.93	96.89	93.08	14.93	104.09	25.09	220.71	92.37 to 95.61	98,336	91,534
07/01/06 TO 06/30/07	229	92.50	93.20	91.03	13.73	102.39	18.19	197.33	90.27 to 94.28	99,042	90,155
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	241	93.42	95.18	92.11	14.94	103.33	18.19	201.63	91.13 to 95.29	101,071	93,098
<u>ALL</u>											
	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

PAD 2008 Preliminary Statistics

Base Stat

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TOTAL Adj.Sales Price:	45,199,879	MEAN:	95	AVG.ABS.DEV:	13.39	95% Mean C.I.:	93.11 to 96.98	
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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	45	88.87	92.93	89.51	14.10	103.83	70.12	138.21	83.31 to 94.12	95,465	85,449
DAKOTA CITY R	2	80.32	80.32	81.52	12.11	98.53	70.59	90.04	N/A	222,500	181,375
DAKOTA CITY V	6	90.03	85.22	74.90	30.06	113.78	44.10	128.40	44.10 to 128.40	41,650	31,195
EMERSON	5	102.22	94.45	96.58	11.06	97.79	65.19	108.94	N/A	70,880	68,456
EMERSON V	3	103.20	102.13	102.68	1.03	99.47	100.00	103.20	N/A	3,986	4,093
HOMER	18	91.44	89.87	88.91	10.03	101.09	62.78	115.47	84.03 to 97.42	97,235	86,448
HOMER R	3	82.99	85.70	82.70	7.41	103.62	77.82	96.28	N/A	97,500	80,635
HOMER RV	1	123.98	123.98	123.98			123.98	123.98	N/A	26,000	32,235
HOMER V	1	25.09	25.09	25.09			25.09	25.09	N/A	2,850	715
HUBBARD	3	96.81	92.83	89.93	8.87	103.22	77.96	103.72	N/A	53,500	48,113
HUBBARD R	1	107.78	107.78	107.78			107.78	107.78	N/A	125,000	134,730
JACKSON	4	101.77	102.50	99.15	5.18	103.37	96.10	110.35	N/A	47,500	47,097
JACKSON R	2	94.27	94.27	94.06	9.69	100.22	85.13	103.40	N/A	133,000	125,097
JACKSON V	2	128.29	128.29	128.21	2.56	100.07	125.00	131.58	N/A	19,500	25,000
PASADO TIEMPO	1	76.16	76.16	76.16			76.16	76.16	N/A	129,900	98,930
RURAL	20	98.10	97.86	94.10	16.33	103.99	60.36	130.22	87.50 to 111.83	134,847	126,891
RURAL V	2	132.65	132.65	95.20	52.00	139.34	63.67	201.63	N/A	8,750	8,330
SO SIOUX	298	93.18	95.60	92.78	13.09	103.04	57.84	220.71	91.72 to 94.70	100,839	93,559
SO SIOUX R	30	91.96	93.12	90.38	11.28	103.03	70.47	135.35	84.71 to 98.44	120,020	108,479
SO SIOUX RV	2	69.10	69.10	52.34	73.68	132.02	18.19	120.01	N/A	26,332	13,782
SO SIOUX V	8	96.07	100.52	92.15	31.79	109.08	43.28	170.38	43.28 to 170.38	30,347	27,965
SSC PROJ	1	109.49	109.49	109.49			109.49	109.49	N/A	200,000	218,975
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

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	393	93.23	95.05	92.19	13.91	103.10	25.09	220.71	91.72 to 94.62	95,032	87,610
2	41	90.67	91.95	89.52	14.22	102.72	18.19	135.35	84.71 to 98.44	117,262	104,969
3	24	98.10	100.34	94.35	20.88	106.34	60.36	201.63	86.03 to 111.83	126,847	119,683
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

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	433	93.08	94.91	92.13	13.10	103.02	57.84	220.71	91.57 to 94.28	102,849	94,757
2	25	100.00	97.37	86.63	32.76	112.40	18.19	201.63	83.32 to 123.98	26,649	23,087
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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TOTAL Sales Price:	45,199,879	WGT. MEAN:	92	STD:	21.10	95% Wgt. Mean C.I.:	90.77 to 93.34	
TOTAL Adj.Sales Price:	45,199,879	MEAN:	95	AVG.ABS.DEV:	13.39	95% Mean C.I.:	93.11 to 96.98	
TOTAL Assessed Value:	41,607,150							
AVG. Adj. Sales Price:	98,689	COD:	14.35	MAX Sales Ratio:	220.71			
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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	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845
06											
07											
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0011	394	92.88	94.93	92.03	13.98	103.15	18.19	220.71	91.40 to 94.23	99,713	91,769
22-0031	37	94.04	92.45	92.93	14.96	99.49	25.09	130.22	89.44 to 97.81	96,677	89,839
26-0001	8	92.93	108.21	79.46	33.28	136.19	60.36	201.63	60.36 to 201.63	86,862	69,020
26-0070											
26-0561	19	102.22	96.96	95.92	10.46	101.08	65.19	118.29	86.03 to 107.78	86,358	82,834
NonValid School											
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

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	30	96.77	96.30	83.38	32.10	115.49	18.19	201.63	78.14 to 120.01	37,204	31,020
Prior TO 1860											
1860 TO 1899	7	92.32	92.30	86.10	16.82	107.20	60.62	118.11	60.62 to 118.11	70,214	60,453
1900 TO 1919	29	94.12	97.89	95.16	16.17	102.86	65.19	197.33	89.16 to 103.40	62,910	59,867
1920 TO 1939	56	95.04	102.75	95.83	22.93	107.22	63.91	220.71	85.19 to 103.35	66,493	63,722
1940 TO 1949	24	93.08	97.47	90.55	18.18	107.65	60.81	189.58	83.31 to 104.86	62,541	56,629
1950 TO 1959	44	88.05	89.53	87.53	13.58	102.28	60.36	118.51	82.63 to 97.20	81,772	71,576
1960 TO 1969	44	94.99	94.67	92.93	9.71	101.87	57.84	123.05	89.96 to 98.03	94,812	88,110
1970 TO 1979	108	91.46	93.07	90.88	11.24	102.42	62.78	177.56	88.50 to 93.78	111,568	101,391
1980 TO 1989	30	93.99	95.20	93.14	9.62	102.21	73.35	151.62	89.48 to 96.50	126,466	117,785
1990 TO 1994	29	93.23	94.26	93.72	7.42	100.58	77.04	112.77	90.27 to 99.58	164,479	154,142
1995 TO 1999	20	95.49	93.97	93.43	10.76	100.58	73.62	118.29	83.59 to 100.96	138,472	129,379
2000 TO Present	37	93.90	92.93	93.16	6.65	99.76	72.04	110.58	90.40 to 96.79	145,695	135,727
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845

PAD 2008 Preliminary Statistics

Base Stat

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AVG. Assessed Value:	90,845	PRD:	103.25	MIN Sales Ratio:	18.19			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	135.19	124.28	137.04	45.66	90.68	25.09	201.63	N/A	3,202	4,388	
5000 TO 9999	3	103.20	100.76	99.94	2.36	100.82	95.88	103.20	N/A	6,000	5,996	
Total \$ _____												
1 TO 9999	7	103.20	114.20	115.37	35.19	98.98	25.09	201.63	25.09 to 201.63	4,401	5,077	
10000 TO 29999	30	122.69	122.11	121.70	24.58	100.34	43.28	220.71	102.80 to 131.58	19,689	23,961	
30000 TO 59999	56	101.71	101.41	100.28	18.20	101.13	18.19	197.33	96.36 to 104.86	44,381	44,504	
60000 TO 99999	159	91.67	92.35	92.39	12.21	99.96	44.10	151.62	88.17 to 94.62	78,622	72,638	
100000 TO 149999	140	91.38	91.14	91.16	8.88	99.98	60.62	123.90	88.90 to 93.23	123,517	112,598	
150000 TO 249999	61	90.67	90.24	90.02	10.19	100.25	57.84	118.29	88.49 to 95.32	179,587	161,662	
250000 TO 499999	5	90.04	88.28	88.18	4.02	100.12	83.04	93.59	N/A	268,950	237,157	
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	62.55	62.55	55.61	59.88	112.46	25.09	100.00	N/A	2,405	1,337	
5000 TO 9999	9	98.35	100.73	66.23	39.38	152.09	18.19	201.63	52.08 to 170.38	10,722	7,101	
Total \$ _____												
1 TO 9999	11	98.35	93.79	65.73	39.15	142.69	18.19	201.63	25.09 to 170.38	9,210	6,053	
10000 TO 29999	24	104.36	101.85	89.19	25.43	114.19	43.28	189.58	87.05 to 125.00	24,949	22,252	
30000 TO 59999	89	92.92	97.37	90.73	19.84	107.32	62.73	220.71	85.86 to 97.20	52,069	47,240	
60000 TO 99999	162	92.99	94.93	92.40	13.11	102.74	60.62	197.33	88.90 to 95.29	87,291	80,656	
100000 TO 149999	127	92.65	92.11	90.89	8.83	101.34	57.84	130.22	89.79 to 94.45	134,085	121,873	
150000 TO 249999	43	95.46	96.24	95.52	8.12	100.75	75.45	123.90	90.67 to 98.96	188,672	180,228	
250000 TO 499999	2	87.37	87.37	87.19	4.33	100.20	83.59	91.15	N/A	291,250	253,945	
ALL	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	458	MEDIAN:	93	COV:	22.20	95% Median C.I.:	91.72 to 94.60	(! : Derived)
TOTAL Sales Price:	45,199,879	WGT. MEAN:	92	STD:	21.10	95% Wgt. Mean C.I.:	90.77 to 93.34	
TOTAL Adj.Sales Price:	45,199,879	MEAN:	95	AVG.ABS.DEV:	13.39	95% Mean C.I.:	93.11 to 96.98	
TOTAL Assessed Value:	41,607,150							
AVG. Adj. Sales Price:	98,689	COD:	14.35	MAX Sales Ratio:	220.71			
AVG. Assessed Value:	90,845	PRD:	103.25	MIN Sales Ratio:	18.19			

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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)	2	98.41	98.41	96.93	1.62	101.52	96.81	100.00	N/A	25,980	25,182	
0	27	95.88	92.24	82.27	31.78	112.12	18.19	170.38	70.59 to 123.98	39,265	32,302	
10	13	102.86	109.99	99.72	23.21	110.30	70.12	189.58	80.46 to 125.44	39,021	38,911	
15	38	93.04	93.48	89.28	16.81	104.71	62.73	167.11	81.90 to 99.56	60,026	53,589	
20	129	93.25	95.32	92.01	14.83	103.60	60.62	195.91	89.16 to 95.56	76,442	70,331	
25	98	94.58	94.84	93.29	9.89	101.66	57.84	182.41	91.57 to 96.50	108,676	101,389	
30	108	90.16	93.73	91.20	12.93	102.77	60.36	220.71	87.89 to 92.58	126,073	114,980	
35	35	93.93	93.66	93.25	5.94	100.44	80.76	110.95	91.13 to 96.82	163,601	152,554	
40	7	96.28	95.67	94.87	7.31	100.84	83.59	108.21	83.59 to 108.21	206,000	195,434	
7	1	201.63	201.63	201.63			201.63	201.63	N/A	4,000	8,065	
<u>ALL</u>												
	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845	

STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	14	96.77	82.86	74.20	30.10	111.67	18.19	131.58	43.28 to 123.98	35,772	26,543	
0	16	103.80	108.06	90.85	31.56	118.94	47.06	201.63	76.16 to 132.50	38,457	34,937	
101	301	93.23	94.99	91.96	13.90	103.29	57.84	220.71	91.15 to 95.02	99,525	91,520	
102	21	93.59	95.78	95.53	9.02	100.26	76.77	116.97	89.16 to 103.13	110,619	105,672	
103	14	87.97	90.39	89.32	10.71	101.19	66.62	112.02	83.86 to 99.72	143,642	128,308	
104	48	94.80	98.16	94.49	12.98	103.89	72.36	181.46	90.00 to 103.31	98,709	93,266	
111	44	91.58	92.34	91.73	8.88	100.67	75.95	123.90	88.18 to 94.51	114,877	105,377	
<u>ALL</u>												
	458	93.26	95.05	92.05	14.35	103.25	18.19	220.71	91.72 to 94.60	98,689	90,845	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	458	MEDIAN:	93	COV:	22.20	95% Median C.I.:	91.72 to 94.60	(! : Derived)
TOTAL Sales Price:	45,199,879	WGT. MEAN:	92	STD:	21.10	95% Wgt. Mean C.I.:	90.77 to 93.34	
TOTAL Adj.Sales Price:	45,199,879	MEAN:	95	AVG.ABS.DEV:	13.39	95% Mean C.I.:	93.11 to 96.98	
TOTAL Assessed Value:	41,607,150							
AVG. Adj. Sales Price:	98,689	COD:	14.35	MAX Sales Ratio:	220.71			
AVG. Assessed Value:	90,845	PRD:	103.25	MIN Sales Ratio:	18.19			

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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)	28	96.77	94.43	83.87	28.55	112.60	18.19	170.38	78.14 to 120.01	38,825	32,561
0	1	43.28	43.28	43.28			43.28	43.28	N/A	25,000	10,820
10	3	111.05	100.86	100.40	15.39	100.45	70.12	121.40	N/A	23,666	23,761
15	28	103.06	103.18	99.51	14.74	103.69	65.19	177.56	96.90 to 105.92	42,327	42,120
20	100	92.29	98.55	92.34	19.96	106.73	60.81	220.71	85.90 to 97.15	72,054	66,535
25	83	94.23	94.47	94.27	9.32	100.22	71.92	125.84	91.17 to 96.50	98,242	92,610
30	134	90.99	92.05	90.21	11.33	102.03	57.84	197.33	88.87 to 92.79	114,402	103,204
35	43	92.57	91.97	91.84	8.38	100.14	73.62	112.77	86.72 to 96.43	153,998	141,427
40	36	94.96	94.59	95.19	7.09	99.36	76.92	118.29	91.01 to 96.91	147,143	140,071
45	1	60.36	60.36	60.36			60.36	60.36	N/A	219,000	132,185
70	1	201.63	201.63	201.63			201.63	201.63	N/A	4,000	8,065
<u>ALL</u>	<u>458</u>	<u>93.26</u>	<u>95.05</u>	<u>92.05</u>	<u>14.35</u>	<u>103.25</u>	<u>18.19</u>	<u>220.71</u>	<u>91.72 to 94.60</u>	<u>98,689</u>	<u>90,845</u>

Dakota County 2008 Assessment Actions taken to address the following property classes/subclasses:

Residential

COUNTYWIDE ACTIONS:

Sales:

Sales that were deemed to be good sales by desk review were visited and further researched. In as many cases as possible either the buyer or the seller was interviewed to further analyze the sale.

Building Permits:

All building permits were visited in January and February of 2008 to determine progress. In addition non permitted improvements that were discovered while in the field were picked up and recorded accordingly.

Residential:

Residential is broken down into the following subclasses:

Residential- Those residential properties within incorporate limits of a City or Village:

Cities:

South Sioux City- Statistical review by neighborhood with mass adjustments as justified by statistics

Dakota City- Statistical review by neighborhood with mass adjustments as justified by statistics

Villages:

Emerson- Statistical review by neighborhood with mass adjustments as justified by statistics

Homer- Statistical review by neighborhood with mass adjustments as justified by statistics

Hubbard- Statistical review by neighborhood with mass adjustments as justified by statistics

Jackson- Statistical review by neighborhood with mass adjustments as justified by statistics

Suburban:

Within South Sioux City Jurisdiction- Statistical review by neighborhood with mass adjustments as justified by statistics

Within Dakota City Jurisdiction- Statistical review by neighborhood with mass adjustments as justified by statistics

Within Emerson Jurisdiction- Statistical review by neighborhood with mass adjustments as justified by statistics. **NOTE: Because Emerson is divided between three counties, the number of sales in Dakota County are limited**

Within Homer Jurisdiction- Statistical review by neighborhood with mass adjustments as justified by statistics

Within Hubbard Jurisdiction- Statistical review by neighborhood with mass adjustments as justified by statistics

Within Jackson Jurisdiction- Statistical review by neighborhood with mass adjustments as justified by statistics

Rural Residential:

This class includes both Rural Residential and Farm Homes. A total revaluation of these properties was completed in 2007 and depreciation tables were built to reflect a value determined from a market generated depreciation.

2008 Assessment Survey for Dakota County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by: Staff
2.	Valuation done by: Staff
3.	Pickup work done by whom: Staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information? 2007
6.	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? 2007
7.	Number of market areas/neighborhoods for this property class: 170 different neighborhoods, any of which are combined in the sales studies
8.	How are these defined? By location, or style or age
9.	Is "Assessor Location" a usable valuation identity? Yes
10.	Does the assessor location "suburban" mean something other than rural residential? (<i>that is, does the "suburban" location have its own market?</i>) Yes

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
12.	Are the county's ag residential and rural residential improvements classified and valued in the same manner?
	Yes

Residential Permit Numbers:

Permits	Information Statements	Other	Total
383			383

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	444	MEDIAN:	95	COV:	16.18	95% Median C.I.:	93.79 to 96.36	(! : Derived)
TOTAL Sales Price:	44,619,969	WGT. MEAN:	95	STD:	15.69	95% Wgt. Mean C.I.:	93.55 to 95.61	
TOTAL Adj.Sales Price:	44,619,969	MEAN:	97	AVG.ABS.DEV:	9.70	95% Mean C.I.:	95.48 to 98.40	
TOTAL Assessed Value:	42,201,305							
AVG. Adj. Sales Price:	100,495	COD:	10.21	MAX Sales Ratio:	247.75			
AVG. Assessed Value:	95,047	PRD:	102.49	MIN Sales Ratio:	47.06			

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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>											
07/01/05 TO 09/30/05	58	95.88	97.37	95.65	7.85	101.79	81.59	133.67	93.12 to 98.11	98,158	93,890
10/01/05 TO 12/31/05	54	94.53	99.52	95.03	12.26	104.72	76.20	247.75	91.30 to 100.96	95,569	90,819
01/01/06 TO 03/31/06	47	95.43	98.51	95.27	12.33	103.40	60.56	184.91	91.17 to 99.72	99,501	94,794
04/01/06 TO 06/30/06	64	95.41	97.99	94.49	10.27	103.71	81.24	191.88	90.53 to 99.13	104,236	98,488
07/01/06 TO 09/30/06	69	96.58	96.41	95.76	10.29	100.68	47.06	140.62	94.28 to 100.12	102,434	98,088
10/01/06 TO 12/31/06	52	94.01	96.49	94.55	9.38	102.05	57.88	159.49	91.40 to 98.29	106,429	100,631
01/01/07 TO 03/31/07	39	93.80	96.39	93.71	11.30	102.85	75.53	151.96	88.49 to 100.19	91,352	85,607
04/01/07 TO 06/30/07	61	92.57	93.27	92.00	8.58	101.38	68.80	124.39	89.31 to 96.36	102,511	94,313
<u>Study Years</u>											
07/01/05 TO 06/30/06	223	95.43	98.31	95.08	10.55	103.40	60.56	247.75	93.62 to 96.69	99,559	94,657
07/01/06 TO 06/30/07	221	94.70	95.56	94.09	9.85	101.56	47.06	159.49	92.79 to 96.58	101,440	95,442
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	232	95.47	97.29	95.03	10.52	102.38	47.06	191.88	93.83 to 96.80	103,232	98,101
<u>ALL</u>											
	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	444	MEDIAN:	95	COV:	16.18	95% Median C.I.:	93.79 to 96.36	(! : Derived)
TOTAL Sales Price:	44,619,969	WGT. MEAN:	95	STD:	15.69	95% Wgt. Mean C.I.:	93.55 to 95.61	
TOTAL Adj.Sales Price:	44,619,969	MEAN:	97	AVG.ABS.DEV:	9.70	95% Mean C.I.:	95.48 to 98.40	
TOTAL Assessed Value:	42,201,305							
AVG. Adj. Sales Price:	100,495	COD:	10.21	MAX Sales Ratio:	247.75			
AVG. Assessed Value:	95,047	PRD:	102.49	MIN Sales Ratio:	47.06			

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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	44	96.26	98.21	95.06	10.60	103.32	76.96	138.21	89.33 to 100.60	95,930	91,188
DAKOTA CITY R	2	90.37	90.37	91.26	8.00	99.02	83.14	97.60	N/A	222,500	203,060
DAKOTA CITY V	6	91.89	92.38	85.21	21.66	108.41	47.06	128.40	47.06 to 128.40	41,650	35,489
EMERSON	5	102.22	99.14	99.92	6.47	99.22	88.65	108.94	N/A	70,880	70,821
EMERSON V	3	103.20	102.13	102.68	1.03	99.47	100.00	103.20	N/A	3,986	4,093
HOMER	17	93.74	92.80	92.41	7.55	100.42	75.89	112.31	86.99 to 98.96	101,294	93,610
HOMER R	3	96.58	99.17	99.56	9.56	99.61	86.62	114.31	N/A	97,500	97,066
HOMER RV	1	100.62	100.62	100.62			100.62	100.62	N/A	26,000	26,160
HOMER V	1	100.00	100.00	100.00			100.00	100.00	N/A	2,850	2,850
HUBBARD	3	99.93	96.50	93.65	11.23	103.05	77.96	111.62	N/A	53,500	50,101
HUBBARD R	1	140.62	140.62	140.62			140.62	140.62	N/A	125,000	175,780
JACKSON	4	101.77	102.50	99.15	5.18	103.37	96.10	110.35	N/A	47,500	47,097
JACKSON R	2	102.02	102.02	101.78	10.18	100.23	91.63	112.41	N/A	133,000	135,372
JACKSON V	1	125.00	125.00	125.00			125.00	125.00	N/A	20,000	25,000
PASADO TIEMPO	1	82.51	82.51	82.51			82.51	82.51	N/A	129,900	107,175
RURAL	19	91.99	93.99	90.33	12.67	104.05	62.14	121.40	85.45 to 103.84	137,786	124,457
RURAL V	2	126.22	126.22	90.57	52.02	139.36	60.56	191.88	N/A	8,750	7,925
SO SIOUX	292	94.66	97.11	94.99	9.33	102.22	75.53	247.75	93.37 to 96.26	101,917	96,814
SO SIOUX R	28	92.28	92.23	92.13	9.79	100.11	57.88	112.93	88.52 to 100.44	127,092	117,093
SO SIOUX RV	1	120.01	120.01	120.01			120.01	120.01	N/A	17,665	21,200
SO SIOUX V	7	96.26	93.81	94.73	12.94	99.03	52.08	125.10	52.08 to 125.10	33,054	31,311
SSC PROJ	1	102.64	102.64	102.64			102.64	102.64	N/A	200,000	205,270
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

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	383	95.12	97.11	94.89	9.69	102.33	47.06	247.75	93.83 to 96.43	96,406	91,484
2	38	95.02	95.42	94.48	11.03	100.99	57.88	140.62	88.88 to 100.56	124,493	117,626
3	23	91.99	96.67	90.82	17.63	106.44	60.56	191.88	85.45 to 102.64	128,928	117,086
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

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	423	94.95	96.74	94.61	9.66	102.26	57.88	247.75	93.62 to 96.26	104,359	98,731
2	21	100.00	100.91	92.01	19.22	109.67	47.06	191.88	88.67 to 111.71	22,660	20,850
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	444	MEDIAN:	95	COV:	16.18	95% Median C.I.:	93.79 to 96.36	(! : Derived)
TOTAL Sales Price:	44,619,969	WGT. MEAN:	95	STD:	15.69	95% Wgt. Mean C.I.:	93.55 to 95.61	
TOTAL Adj.Sales Price:	44,619,969	MEAN:	97	AVG.ABS.DEV:	9.70	95% Mean C.I.:	95.48 to 98.40	
TOTAL Assessed Value:	42,201,305							
AVG. Adj. Sales Price:	100,495	COD:	10.21	MAX Sales Ratio:	247.75			
AVG. Assessed Value:	95,047	PRD:	102.49	MIN Sales Ratio:	47.06			

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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	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047
06											
07											
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0011	383	95.02	96.86	94.75	9.84	102.23	47.06	247.75	93.73 to 96.26	101,392	96,066
22-0031	35	94.04	93.52	92.48	9.38	101.13	60.56	121.40	89.31 to 98.35	99,138	91,682
26-0001	7	91.63	105.28	80.57	28.86	130.68	62.14	191.88	62.14 to 191.88	96,557	77,791
26-0070											
26-0561	19	102.22	101.83	100.82	10.00	101.00	77.96	140.62	91.57 to 108.94	86,358	87,068
NonValid School											
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

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	27	100.00	100.17	90.92	18.90	110.18	47.06	191.88	87.04 to 111.62	38,915	35,380
Prior TO 1860											
1860 TO 1899	7	92.32	97.29	94.00	11.42	103.50	85.14	118.11	85.14 to 118.11	70,214	66,003
1900 TO 1919	27	102.15	106.96	103.49	14.44	103.35	76.96	184.91	92.65 to 112.41	64,644	66,900
1920 TO 1939	53	97.65	100.91	97.21	12.47	103.81	77.88	247.75	93.79 to 103.35	67,682	65,793
1940 TO 1949	24	95.02	100.51	95.45	12.87	105.30	76.43	151.96	88.39 to 104.89	62,541	59,694
1950 TO 1959	44	94.96	94.19	92.62	9.56	101.70	62.14	118.51	88.53 to 99.54	81,772	75,733
1960 TO 1969	42	95.94	97.20	96.55	8.34	100.68	81.90	140.62	91.81 to 97.87	94,327	91,072
1970 TO 1979	104	92.38	93.63	92.92	8.25	100.76	57.88	125.84	90.45 to 94.51	115,003	106,857
1980 TO 1989	30	96.17	96.99	95.16	8.37	101.93	81.24	151.62	89.93 to 98.33	126,466	120,343
1990 TO 1994	29	93.80	95.46	94.99	6.13	100.49	81.62	112.02	91.15 to 99.58	164,479	156,239
1995 TO 1999	20	91.09	92.86	91.83	8.62	101.12	76.73	115.76	86.62 to 97.74	138,472	127,155
2000 TO Present	37	95.32	94.80	94.66	5.05	100.14	83.39	110.58	92.58 to 96.82	145,695	137,920
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	444	MEDIAN:	95	COV:	16.18	95% Median C.I.:	93.79 to 96.36	(! : Derived)
TOTAL Sales Price:	44,619,969	WGT. MEAN:	95	STD:	15.69	95% Wgt. Mean C.I.:	93.55 to 95.61	
TOTAL Adj.Sales Price:	44,619,969	MEAN:	97	AVG.ABS.DEV:	9.70	95% Mean C.I.:	95.48 to 98.40	
TOTAL Assessed Value:	42,201,305							
AVG. Adj. Sales Price:	100,495	COD:	10.21	MAX Sales Ratio:	247.75			
AVG. Assessed Value:	95,047	PRD:	102.49	MIN Sales Ratio:	47.06			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	101.13	123.53	129.39	23.27	95.47	100.00	191.88	N/A	3,202	4,143	
5000 TO 9999	3	103.20	100.76	99.94	2.36	100.82	95.88	103.20	N/A	6,000	5,996	
Total \$ _____												
1 TO 9999	7	102.25	113.77	112.19	14.31	101.41	95.88	191.88	95.88 to 191.88	4,401	4,937	
10000 TO 29999	23	110.35	114.69	115.42	19.76	99.36	52.08	247.75	100.62 to 125.00	19,511	22,520	
30000 TO 59999	52	101.71	104.72	103.71	12.63	100.97	47.06	184.91	97.20 to 106.89	44,929	46,597	
60000 TO 99999	156	94.45	95.86	95.83	9.50	100.03	57.88	151.62	92.28 to 97.34	78,602	75,323	
100000 TO 149999	141	92.65	93.89	93.91	7.14	99.98	76.20	140.62	91.13 to 94.60	123,698	116,163	
150000 TO 249999	60	92.53	91.83	91.70	7.27	100.15	62.14	111.73	89.91 to 95.46	179,263	164,381	
250000 TO 499999	5	91.15	91.78	91.71	3.21	100.08	86.40	97.60	N/A	268,950	246,654	
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	3	100.00	100.75	101.02	0.75	99.73	100.00	102.25	N/A	2,936	2,966	
5000 TO 9999	7	98.35	100.74	86.83	27.56	116.02	52.08	191.88	52.08 to 191.88	8,214	7,132	
Total \$ _____												
1 TO 9999	10	100.00	100.74	88.71	19.37	113.56	52.08	191.88	60.56 to 103.20	6,631	5,882	
10000 TO 29999	20	108.96	110.12	104.32	14.41	105.55	47.06	151.96	100.62 to 125.00	21,933	22,881	
30000 TO 59999	71	95.02	97.65	94.09	12.89	103.78	57.88	247.75	89.89 to 99.54	51,512	48,470	
60000 TO 99999	158	95.21	97.74	96.06	10.32	101.75	75.59	184.91	93.37 to 98.03	83,548	80,253	
100000 TO 149999	136	93.10	94.03	93.40	7.19	100.68	62.14	119.96	91.81 to 95.43	131,015	122,365	
150000 TO 249999	47	95.46	95.45	94.78	7.26	100.71	76.73	140.62	92.39 to 97.60	188,432	178,588	
250000 TO 499999	2	90.67	90.67	90.64	0.53	100.02	90.18	91.15	N/A	291,250	263,997	
ALL	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	444	MEDIAN:	95	COV:	16.18	95% Median C.I.:	93.79 to 96.36	(! : Derived)
TOTAL Sales Price:	44,619,969	WGT. MEAN:	95	STD:	15.69	95% Wgt. Mean C.I.:	93.55 to 95.61	
TOTAL Adj.Sales Price:	44,619,969	MEAN:	97	AVG.ABS.DEV:	9.70	95% Mean C.I.:	95.48 to 98.40	
TOTAL Assessed Value:	42,201,305							
AVG. Adj. Sales Price:	100,495	COD:	10.21	MAX Sales Ratio:	247.75			
AVG. Assessed Value:	95,047	PRD:	102.49	MIN Sales Ratio:	47.06			

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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)	2	105.81	105.81	111.18	5.49	95.17	100.00	111.62	N/A	25,980	28,885	
0	24	96.59	95.88	89.45	17.26	107.18	47.06	134.39	83.32 to 103.20	41,448	37,076	
10	11	105.92	107.87	105.06	7.86	102.67	89.74	151.96	95.02 to 111.05	42,136	44,270	
15	38	97.65	100.43	97.22	11.26	103.30	75.59	159.49	94.62 to 102.80	60,026	58,358	
20	125	94.80	97.18	95.47	10.15	101.79	75.53	184.91	92.28 to 97.32	77,612	74,100	
25	97	94.45	94.62	93.86	8.31	100.80	57.88	129.32	91.81 to 96.50	108,508	101,850	
30	104	92.96	96.59	94.22	10.43	102.52	62.14	247.75	91.40 to 96.30	129,132	121,662	
35	35	93.93	94.10	93.61	4.78	100.53	81.62	110.95	91.15 to 96.70	163,601	153,142	
40	7	90.45	95.48	96.15	7.47	99.30	86.62	108.21	86.62 to 108.21	206,000	198,077	
7	1	191.88	191.88	191.88			191.88	191.88	N/A	4,000	7,675	
<u>ALL</u>												
	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047	

STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	12	100.00	98.77	91.14	8.52	108.37	78.15	125.10	87.04 to 103.20	37,234	33,935	
0	15	95.88	101.29	90.75	28.08	111.61	47.06	191.88	82.51 to 125.00	40,261	36,537	
101	292	94.96	96.23	94.31	9.40	102.04	57.88	247.75	93.23 to 96.26	101,221	95,458	
102	21	99.93	107.17	100.50	15.41	106.63	85.14	184.91	91.45 to 116.97	110,619	111,177	
103	14	96.62	94.88	94.27	7.37	100.65	76.20	112.02	85.14 to 99.72	143,642	135,405	
104	46	94.66	97.42	94.46	9.96	103.13	68.80	121.40	90.45 to 101.33	100,522	94,958	
111	44	92.89	94.89	94.44	7.13	100.48	81.59	119.05	90.45 to 96.50	114,877	108,489	
<u>ALL</u>												
	444	95.04	96.94	94.58	10.21	102.49	47.06	247.75	93.79 to 96.36	100,495	95,047	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	444	MEDIAN:	95	COV:	16.18	95% Median C.I.:	93.79 to 96.36	(!: Derived)
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AVG. Assessed Value:	95,047	PRD:	102.49	MIN Sales Ratio:	47.06			

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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)	25	100.00	96.65	90.39	16.59	106.93	47.06	134.39	87.04 to 103.20	40,869	36,939
0	1	96.44	96.44	96.44			96.44	96.44	N/A	25,000	24,110
10	3	111.05	113.34	111.48	4.15	101.67	107.57	121.40	N/A	23,666	26,383
15	26	102.51	104.38	103.54	8.69	100.81	83.79	159.49	97.20 to 106.77	43,900	45,453
20	96	96.58	101.38	97.65	13.27	103.82	75.59	247.75	93.78 to 100.56	73,499	71,775
25	82	94.35	95.02	94.45	8.32	100.61	68.80	125.84	91.47 to 97.25	98,403	92,938
30	131	92.72	94.19	93.49	8.39	100.74	57.88	140.62	91.08 to 94.62	115,434	107,920
35	43	93.23	93.99	93.56	6.35	100.46	81.55	115.76	90.27 to 96.69	153,998	144,077
40	35	95.32	94.74	94.98	5.98	99.74	82.39	110.58	91.13 to 96.91	150,541	142,991
45	1	62.14	62.14	62.14			62.14	62.14	N/A	219,000	136,080
70	1	191.88	191.88	191.88			191.88	191.88	N/A	4,000	7,675
<u>ALL</u>	<u>444</u>	<u>95.04</u>	<u>96.94</u>	<u>94.58</u>	<u>10.21</u>	<u>102.49</u>	<u>47.06</u>	<u>247.75</u>	<u>93.79 to 96.36</u>	<u>100,495</u>	<u>95,047</u>

**2008 Correlation Section
for Dakota County**

Residential Real Property

I. Correlation

RESIDENTIAL: A total revaluation of the rural residential and farm homes was completed and new depreciation tables generated to reflect the current market. The remainder of the county was analyzed statistically and mass adjustments were made where necessary.

The county has utilized a reasonable percentage of available sales and has not excessively trimmed sales. The trended preliminary median ratio and the R&O median ratio are relatively close. There is a 3.06 percent difference between the percent change to the sales file and the percent change to the assessed value. The median, weighted mean and mean are all within the acceptable range. The coefficient of dispersion and the price related differential are also within the acceptable range. Table VII indicates that there are 14 less sales than when the preliminary statistics were ran. The decrease in sales is due to substantially changed parcels since the date of sale. The remainder of the table represents the assessment actions completed for 2008.

Analysis of all six tables indicates that the county has achieved an acceptable level of value for the 2008 assessment year. Based on the information available and the assessment practices of the county I believe that the best indicator of the median is the best representation of the level of value for the 2008 assessment year.

**2008 Correlation Section
for Dakota County**

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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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
2008	708	444	62.71
2007	722	478	66.2
2006	698	457	65.47
2005	705	480	68.09
2004	698	491	70.34
2003	731	523	71.55
2002	750	567	75.6
2001	750	558	74.4

RESIDENTIAL: The analysis of the sales grid indicates that a reasonable percentage of all available sales for the sales study were considered and indicates that the county has not excessively trimmed the residential qualified sales.

**2008 Correlation Section
for Dakota County**

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.

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

**2008 Correlation Section
for Dakota County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	93.26	0.3	93.54	95.04
2007	92.26	2.94	94.97	96.01
2006	95.65	-0.18	95.48	95.76
2005	96.09	1.15	97.2	96.86
2004	88.78	13.26	100.55	97.91
2003	90	5.24	94.72	93
2002	94	0.58	94.55	95
2001	91	3.66	94.33	96

RESIDENTIAL: The trended preliminary median ratio and the R&O median ratio are relatively close. There is no information available to suggest that the median ratio is not the best representation of the level of value for the residential class.

**2008 Correlation Section
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 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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 Changes

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.

**2008 Correlation Section
for Dakota County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
3.36	2008	0.3
3.47	2007	2.94
-0.52	2006	-0.18
1.72	2005	1.15
9.93	2004	13.26
2	2003	5
-4.35	2002	0.58
4.49	2001	3.66

RESIDENTIAL: The difference between the percent change to the sales file and the percent change to the assessed value base is 3.06. Eight of the 14 sales that were substantially changed fell within the timeframe of the percent change to the sales file calculation and would impact the percent change.

2008 Correlation Section for Dakota County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Dakota County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	95.04	94.58	96.94

RESIDENTIAL: When reviewing the three measures of central tendency they are similar and supportive of the assessment actions in Dakota County. All three measures are within the acceptable range and support the median as the level of value for the residential class.

**2008 Correlation Section
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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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	10.21	102.49
Difference	0	0

RESIDENTIAL: The coefficient of dispersion and the price related differential are both within the acceptable ranges. These measures appear to indicate that the residential properties are uniformly and proportionately valued.

**2008 Correlation Section
for Dakota County**

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	458	444	-14
Median	93.26	95.04	1.78
Wgt. Mean	92.05	94.58	2.53
Mean	95.05	96.94	1.89
COD	14.35	10.21	-4.14
PRD	103.25	102.49	-0.76
Min Sales Ratio	18.19	47.06	28.87
Max Sales Ratio	220.71	247.75	27.04

RESIDENTIAL: The number of qualified sales between the preliminary statistics and the final statistics decreased by 14 sales due to the county reporting substantial changes to the parcels in 2008. The remainder of the table is a reflection of the assessment actions taken by the county for the 2008 assessment year and support that the county has improved the assessment of residential property.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	65	MEDIAN:	95	COV:	24.25	95% Median C.I.:	92.43 to 97.15	(! : Derived)
TOTAL Sales Price:	44,252,720	WGT. MEAN:	90	STD:	22.46	95% Wgt. Mean C.I.:	78.94 to 101.53	
TOTAL Adj.Sales Price:	44,168,970	MEAN:	93	AVG.ABS.DEV:	15.79	95% Mean C.I.:	87.17 to 98.09	
TOTAL Assessed Value:	39,855,215							
AVG. Adj. Sales Price:	679,522	COD:	16.57	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	613,157	PRD:	102.65	MIN Sales Ratio:	40.48			

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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>											
07/01/04 TO 09/30/04	4	101.54	99.01	69.89	29.21	141.67	53.85	139.12	N/A	255,125	178,302
10/01/04 TO 12/31/04	8	97.14	103.81	101.36	11.23	102.42	90.31	132.91	90.31 to 132.91	131,598	133,385
01/01/05 TO 03/31/05	4	96.74	97.30	89.24	21.12	109.04	57.29	138.45	N/A	95,500	85,221
04/01/05 TO 06/30/05	5	98.02	100.09	102.29	4.01	97.85	94.48	108.32	N/A	343,560	351,418
07/01/05 TO 09/30/05	7	93.42	87.50	89.21	10.49	98.08	66.29	102.01	66.29 to 102.01	179,872	160,472
10/01/05 TO 12/31/05	4	100.47	94.67	113.07	16.68	83.72	58.66	119.06	N/A	1,908,012	2,157,337
01/01/06 TO 03/31/06	4	104.28	113.83	106.24	12.06	107.15	98.84	147.93	N/A	208,750	221,772
04/01/06 TO 06/30/06	9	94.29	89.87	92.66	10.08	96.99	56.63	111.87	77.00 to 97.83	898,299	832,399
07/01/06 TO 09/30/06	4	73.99	73.02	90.21	35.50	80.94	43.54	100.55	N/A	2,209,375	1,993,167
10/01/06 TO 12/31/06	8	79.30	72.21	72.20	19.00	100.02	40.48	91.34	40.48 to 91.34	1,570,208	1,133,617
01/01/07 TO 03/31/07	6	96.46	96.22	102.12	16.01	94.22	70.73	127.47	70.73 to 127.47	108,475	110,776
04/01/07 TO 06/30/07	2	101.06	101.06	103.21	11.52	97.91	89.42	112.70	N/A	67,500	69,670
<u>Study Years</u>											
07/01/04 TO 06/30/05	21	97.02	100.77	92.94	15.13	108.43	53.85	139.12	93.47 to 112.54	198,718	184,679
07/01/05 TO 06/30/06	24	95.25	93.97	101.80	13.24	92.31	56.63	147.93	88.38 to 102.01	742,119	755,472
07/01/06 TO 06/30/07	20	87.91	82.46	80.44	21.38	102.51	40.48	127.47	70.73 to 96.54	1,109,251	892,280
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	20	96.78	94.04	107.82	12.71	87.22	57.29	138.45	93.42 to 102.01	549,548	592,531
01/01/06 TO 12/31/06	25	91.34	85.36	83.84	19.22	101.80	40.48	147.93	77.00 to 97.83	1,212,754	1,016,811
<u>ALL</u>											
	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	4	98.15	95.79	98.08	7.81	97.66	81.95	104.89	N/A	103,750	101,756
DAKOTA CITY R	1	103.66	103.66	103.66			103.66	103.66	N/A	550,000	570,155
HOMER	4	101.06	100.82	97.88	12.67	103.00	86.62	114.55	N/A	90,000	88,096
HUBBARD	1	96.38	96.38	96.38			96.38	96.38	N/A	46,500	44,815
JACKSON	2	116.82	116.82	112.81	18.52	103.55	95.19	138.45	N/A	27,000	30,460
JACKSON V	1	94.48	94.48	94.48			94.48	94.48	N/A	5,800	5,480
RURAL	1	96.64	96.64	96.64			96.64	96.64	N/A	355,110	343,195
SO SIOUX	43	93.47	90.69	91.86	17.42	98.72	43.54	147.93	88.38 to 97.02	926,759	851,349
SO SIOUX R	3	110.98	89.89	61.52	23.35	146.13	40.48	118.22	N/A	264,583	162,760
SO SIOUX V	5	98.89	88.04	56.09	18.21	156.95	53.30	111.87	N/A	347,632	194,990
<u>ALL</u>											
	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	65	MEDIAN:	95	COV:	24.25	95% Median C.I.:	92.43 to 97.15	(! : Derived)
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TOTAL Adj.Sales Price:	44,168,970	MEAN:	93	AVG.ABS.DEV:	15.79	95% Mean C.I.:	87.17 to 98.09	
TOTAL Assessed Value:	39,855,215							
AVG. Adj. Sales Price:	679,522	COD:	16.57	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	613,157	PRD:	102.65	MIN Sales Ratio:	40.48			

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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	61	95.05	91.66	89.89	16.86	101.97	40.48	147.93	90.31 to 97.02	705,411	634,103
2	3	110.98	110.95	106.12	4.37	104.55	103.66	118.22	N/A	261,250	277,245
3	1	96.64	96.64	96.64			96.64	96.64	N/A	355,110	343,195
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

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	59	95.31	92.98	91.63	16.57	101.48	40.48	147.93	91.34 to 97.15	719,067	658,894
2	6	96.69	89.11	56.22	16.28	158.51	53.30	111.87	53.30 to 111.87	290,660	163,405
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

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	95.39	93.50	95.94	16.07	97.46	40.48	147.93	92.49 to 97.83	525,084	503,764
04	2	64.97	64.97	73.21	17.96	88.74	53.30	76.64	N/A	5,544,335	4,059,025
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0011	56	95.18	91.00	90.08	17.42	101.02	40.48	147.93	90.31 to 97.83	774,063	697,293
22-0031	5	96.64	99.99	97.27	10.60	102.79	86.62	114.55	N/A	143,022	139,116
26-0001	3	95.19	109.37	111.04	15.40	98.50	94.48	138.45	N/A	19,933	22,133
26-0070											
26-0561	1	96.38	96.38	96.38			96.38	96.38	N/A	46,500	44,815
NonValid School											
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	44,168,970	MEAN:	93	AVG.ABS.DEV:	15.79	95% Mean C.I.:	87.17 to 98.09	
TOTAL Assessed Value:	39,855,215							
AVG. Adj. Sales Price:	679,522	COD:	16.57	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	613,157	PRD:	102.65	MIN Sales Ratio:	40.48			

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	21	98.02	97.47	91.34	16.11	106.71	53.30	139.12	90.31 to 110.98	955,850	873,041
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	116.82	116.82	112.81	18.52	103.55	95.19	138.45	N/A	27,000	30,460
1920 TO 1939	2	92.76	92.76	90.19	3.90	102.85	89.14	96.38	N/A	160,750	144,977
1940 TO 1949	5	89.42	100.42	86.08	26.75	116.66	58.16	147.93	N/A	303,000	260,819
1950 TO 1959	3	81.95	78.99	50.36	30.13	156.86	40.48	114.55	N/A	222,666	112,133
1960 TO 1969	7	96.54	90.13	73.71	18.44	122.28	43.54	127.47	43.54 to 127.47	397,942	293,322
1970 TO 1979	9	86.67	80.44	72.59	20.20	110.81	53.85	112.70	56.63 to 96.92	253,611	184,095
1980 TO 1989	6	89.56	82.92	74.59	13.09	111.16	49.96	98.01	49.96 to 98.01	218,750	163,169
1990 TO 1994	2	96.16	96.16	95.71	2.79	100.46	93.47	98.84	N/A	197,500	189,035
1995 TO 1999	6	96.06	95.33	99.25	5.00	96.05	84.85	102.01	84.85 to 102.01	1,468,666	1,457,615
2000 TO Present	2	99.49	99.49	96.09	4.20	103.54	95.31	103.66	N/A	2,975,000	2,858,542
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

SALE PRICE *	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	103.18	103.18	105.36	8.43	97.92	94.48	111.87	N/A	7,749	8,165
Total \$											
1 TO 9999	2	103.18	103.18	105.36	8.43	97.92	94.48	111.87	N/A	7,749	8,165
10000 TO 29999	4	121.12	113.42	113.40	20.94	100.02	72.33	139.12	N/A	19,500	22,113
30000 TO 59999	9	96.38	97.10	96.46	6.85	100.66	81.95	118.22	89.42 to 104.89	47,032	45,367
60000 TO 99999	7	112.54	98.71	96.75	21.83	102.02	57.29	147.93	57.29 to 147.93	76,714	74,223
100000 TO 149999	9	95.39	102.89	103.46	10.32	99.45	90.31	132.91	91.34 to 127.47	125,400	129,732
150000 TO 249999	9	97.02	94.51	95.05	7.57	99.43	77.00	110.98	86.62 to 102.01	188,472	179,148
250000 TO 499999	11	89.14	81.01	81.75	15.59	99.10	56.63	98.02	58.16 to 96.92	335,010	273,867
500000 +	14	91.85	80.57	90.23	24.55	89.29	40.48	119.06	49.96 to 103.66	2,614,658	2,359,291
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	613,157	PRD:	102.65	MIN Sales Ratio:	40.48			

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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	4	107.83	106.78	104.79	17.36	101.90	72.33	139.12	N/A	16,424	17,211
30000 TO 59999	13	95.19	93.50	87.39	15.05	106.99	57.29	138.45	75.20 to 104.89	52,483	45,866
60000 TO 99999	4	113.63	117.56	114.47	12.04	102.70	95.05	147.93	N/A	78,750	90,145
100000 TO 149999	9	94.29	94.08	92.84	7.30	101.34	77.00	112.54	86.62 to 102.71	130,400	121,061
150000 TO 249999	18	92.93	86.25	76.71	21.27	112.45	40.48	132.91	58.66 to 98.84	262,569	201,406
250000 TO 499999	5	96.64	86.06	84.01	11.64	102.44	53.85	98.02	N/A	440,522	370,080
500000 +	11	97.15	89.43	92.17	16.12	97.02	43.54	119.06	53.30 to 108.32	3,181,610	2,932,614
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	49	95.39	94.05	92.09	15.53	102.12	49.96	147.93	93.42 to 98.84	821,048	756,143
20	15	89.42	87.72	70.35	21.25	124.70	40.48	132.91	70.73 to 98.01	253,800	178,540
30	1	96.54	96.54	96.54			96.54	96.54	N/A	130,600	126,085
ALL	65	95.31	92.63	90.23	16.57	102.65	40.48	147.93	92.43 to 97.15	679,522	613,157

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	613,157	PRD:	102.65	MIN Sales Ratio:	40.48			

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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)	13	98.89	96.97	90.81	17.47	106.79	53.30	139.12	75.20 to 111.87	1,444,605	1,311,774
300	10	97.52	97.08	98.79	2.47	98.27	88.38	102.01	95.05 to 100.55	952,460	940,922
306	1	40.48	40.48	40.48			40.48	40.48	N/A	560,000	226,700
311	1	103.66	103.66	103.66			103.66	103.66	N/A	550,000	570,155
325	5	112.54	104.44	105.98	15.16	98.54	57.29	132.91	N/A	88,400	93,689
326	2	105.36	105.36	102.14	12.21	103.15	92.49	118.22	N/A	40,000	40,855
336	1	93.47	93.47	93.47			93.47	93.47	N/A	230,000	214,980
343	1	43.54	43.54	43.54			43.54	43.54	N/A	1,150,000	500,720
344	6	87.69	90.55	92.33	17.64	98.06	66.29	127.47	66.29 to 127.47	300,500	277,465
350	1	86.67	86.67	86.67			86.67	86.67	N/A	180,000	156,000
352	1	112.70	112.70	112.70			112.70	112.70	N/A	80,000	90,160
353	7	95.19	102.24	86.59	21.92	118.08	58.66	147.93	58.66 to 147.93	189,142	163,772
386	1	92.43	92.43	92.43			92.43	92.43	N/A	250,000	231,075
389	2	72.13	72.13	58.54	30.73	123.20	49.96	94.29	N/A	310,000	181,480
406	5	86.62	80.66	75.53	13.60	106.79	58.16	96.45	N/A	141,000	106,499
407	3	95.39	96.14	96.61	4.33	99.51	90.31	102.71	N/A	122,666	118,510
410	1	97.83	97.83	97.83			97.83	97.83	N/A	815,000	797,315
419	1	84.85	84.85	84.85			84.85	84.85	N/A	430,000	364,850
442	1	56.63	56.63	56.63			56.63	56.63	N/A	330,000	186,895
446	1	95.31	95.31	95.31			95.31	95.31	N/A	5,400,000	5,146,930
851	1	53.85	53.85	53.85			53.85	53.85	N/A	547,500	294,810
<u>ALL</u>	<u>65</u>	<u>95.31</u>	<u>92.63</u>	<u>90.23</u>	<u>16.57</u>	<u>102.65</u>	<u>40.48</u>	<u>147.93</u>	<u>92.43 to 97.15</u>	<u>679,522</u>	<u>613,157</u>

Dakota County 2008 Assessment Actions taken to address the following property classes/subclasses:

Commercial

COUNTYWIDE ACTIONS:

Sales:

Sales that were deemed to be good sales by desk review were visited and further researched. In as many cases as possible either the buyer or the seller was interviewed to further analyze the sale.

Building Permits:

All building permits were visited in January and February of 2008 to determine progress. In addition non permitted improvements that were discovered while in the field were picked up and recorded accordingly.

Commercial Sales were reviewed by location and Occupancy Code. Where there were sufficient sales to justify percentage adjustments those were made. An effort has been made to combine Occupancy Codes into fewer total numbers in order to establish a reliable statistic with which to work. As an example Retail Occupancy Code 353 includes 317 dairy sales building, 340 market, 412 neighborhood strip mall, 839 lumber yard and so forth. Very few adjustments were necessary.

2008 Assessment Survey for Dakota County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Staff
2.	Valuation done by:
	Staff
3.	Pickup work done by whom:
	Staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2003
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2007
6.	When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?
	2007, but not on all properties
7.	When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	2007
8.	Number of market areas/neighborhoods for this property class?
	102 different neighborhoods, any of which are combined in the sales studies
9.	How are these defined?
	By location, or style or age
10.	Is "Assessor Location" a usable valuation identity?
	Yes
11.	Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)
	Yes

12.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	As above

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
51			51

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	97	COV:	17.12	95% Median C.I.:	94.48 to 98.89	(! : Derived)
TOTAL Sales Price:	42,016,720	WGT. MEAN:	97	STD:	16.64	95% Wgt. Mean C.I.:	87.93 to 106.47	
TOTAL Adj.Sales Price:	41,812,970	MEAN:	97	AVG.ABS.DEV:	10.73	95% Mean C.I.:	93.00 to 101.42	
TOTAL Assessed Value:	40,642,730							
AVG. Adj. Sales Price:	696,882	COD:	11.09	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	677,378	PRD:	100.01	MIN Sales Ratio:	56.63			

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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>											
07/01/04 TO 09/30/04	4	99.97	102.70	84.62	18.84	121.37	71.76	139.12	N/A	225,125	190,505
10/01/04 TO 12/31/04	6	97.14	101.21	97.64	7.67	103.66	92.43	114.55	92.43 to 114.55	133,631	130,480
01/01/05 TO 03/31/05	4	96.74	105.85	97.92	12.28	108.10	91.49	138.45	N/A	95,500	93,515
04/01/05 TO 06/30/05	5	98.02	98.34	98.73	2.22	99.61	94.48	102.71	N/A	343,560	339,201
07/01/05 TO 09/30/05	7	93.42	87.64	89.41	10.34	98.02	67.30	102.01	67.30 to 102.01	179,872	160,832
10/01/05 TO 12/31/05	4	100.47	94.77	113.09	16.57	83.80	59.09	119.06	N/A	1,908,012	2,157,770
01/01/06 TO 03/31/06	4	101.25	112.16	105.80	13.46	106.01	98.22	147.93	N/A	208,750	220,855
04/01/06 TO 06/30/06	9	94.29	90.55	96.73	10.80	93.61	56.63	111.87	77.00 to 101.41	898,299	868,956
07/01/06 TO 09/30/06	3	98.01	93.42	99.26	6.41	94.11	81.69	100.55	N/A	2,562,500	2,543,525
10/01/06 TO 12/31/06	6	95.43	94.43	86.30	6.88	109.42	83.10	102.13	83.10 to 102.13	1,954,445	1,686,656
01/01/07 TO 03/31/07	6	96.46	99.05	104.01	13.75	95.23	70.73	129.42	70.73 to 129.42	108,475	112,827
04/01/07 TO 06/30/07	2	101.06	101.06	103.21	11.52	97.91	89.42	112.70	N/A	67,500	69,670
<u>Study Years</u>											
07/01/04 TO 06/30/05	19	97.02	101.75	95.08	9.73	107.01	71.76	139.12	94.48 to 103.95	200,110	190,261
07/01/05 TO 06/30/06	24	95.91	94.01	103.65	13.06	90.70	56.63	147.93	88.38 to 101.41	742,119	769,205
07/01/06 TO 06/30/07	17	96.54	96.66	91.91	9.91	105.16	70.73	129.42	89.14 to 102.13	1,188,236	1,092,165
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	20	96.78	95.39	107.61	10.42	88.64	59.09	138.45	93.42 to 99.59	549,548	591,348
01/01/06 TO 12/31/06	22	97.92	95.93	93.37	10.05	102.74	56.63	147.93	89.14 to 101.35	1,287,903	1,202,479
<u>ALL</u>											
	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	4	99.79	98.97	99.20	2.72	99.76	94.29	102.01	N/A	103,750	102,923
DAKOTA CITY R	1	103.66	103.66	103.66			103.66	103.66	N/A	550,000	570,155
HOMER	4	101.06	100.82	97.88	12.67	103.00	86.62	114.55	N/A	90,000	88,096
HUBBARD	1	96.38	96.38	96.38			96.38	96.38	N/A	46,500	44,815
JACKSON	2	116.82	116.82	112.81	18.52	103.55	95.19	138.45	N/A	27,000	30,460
JACKSON V	1	94.48	94.48	94.48			94.48	94.48	N/A	5,800	5,480
RURAL	1	96.64	96.64	96.64			96.64	96.64	N/A	355,110	343,195
SO SIOUX	39	96.45	95.20	96.78	12.12	98.37	56.63	147.93	91.49 to 98.02	975,760	944,331
SO SIOUX R	2	103.48	103.48	109.05	7.25	94.89	95.98	110.98	N/A	116,875	127,455
SO SIOUX V	5	102.13	97.80	101.85	8.70	96.03	72.33	111.87	N/A	347,632	354,052
<u>ALL</u>											
	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	97	COV:	17.12	95% Median C.I.:	94.48 to 98.89	(! : Derived)
TOTAL Sales Price:	42,016,720	WGT. MEAN:	97	STD:	16.64	95% Wgt. Mean C.I.:	87.93 to 106.47	
TOTAL Adj.Sales Price:	41,812,970	MEAN:	97	AVG.ABS.DEV:	10.73	95% Mean C.I.:	93.00 to 101.42	
TOTAL Assessed Value:	40,642,730							
AVG. Adj. Sales Price:	696,882	COD:	11.09	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	677,378	PRD:	100.01	MIN Sales Ratio:	56.63			

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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	56	96.73	96.88	97.05	11.48	99.83	56.63	147.93	94.29 to 98.84	726,323	704,901
2	3	103.66	103.54	105.27	4.82	98.36	95.98	110.98	N/A	261,250	275,021
3	1	96.64	96.64	96.64			96.64	96.64	N/A	355,110	343,195
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

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	96.59	97.21	97.00	11.26	100.21	56.63	147.93	94.29 to 98.22	742,018	719,759
2	6	100.51	97.25	101.82	8.64	95.51	72.33	111.87	72.33 to 111.87	290,660	295,956
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

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	58	96.78	97.37	101.28	11.13	96.14	56.63	147.93	95.05 to 98.84	529,729	536,526
04	2	92.61	92.61	85.89	10.27	107.83	83.10	102.13	N/A	5,544,335	4,762,110
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0011	51	97.02	96.24	97.18	11.03	99.03	56.63	147.93	94.29 to 98.89	803,756	781,096
22-0031	5	96.64	99.99	97.27	10.60	102.79	86.62	114.55	N/A	143,022	139,116
26-0001	3	95.19	109.37	111.04	15.40	98.50	94.48	138.45	N/A	19,933	22,133
26-0070											
26-0561	1	96.38	96.38	96.38			96.38	96.38	N/A	46,500	44,815
NonValid School											
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	97	COV:	17.12	95% Median C.I.:	94.48 to 98.89	(! : Derived)
TOTAL Sales Price:	42,016,720	WGT. MEAN:	97	STD:	16.64	95% Wgt. Mean C.I.:	87.93 to 106.47	
TOTAL Adj.Sales Price:	41,812,970	MEAN:	97	AVG.ABS.DEV:	10.73	95% Mean C.I.:	93.00 to 101.42	
TOTAL Assessed Value:	40,642,730							
AVG. Adj. Sales Price:	696,882	COD:	11.09	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	677,378	PRD:	100.01	MIN Sales Ratio:	56.63			

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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	98.89	101.02	98.06	9.74	103.02	72.33	139.12	94.48 to 110.98	1,043,256	1,023,037
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	116.82	116.82	112.81	18.52	103.55	95.19	138.45	N/A	27,000	30,460
1920 TO 1939	2	92.76	92.76	90.19	3.90	102.85	89.14	96.38	N/A	160,750	144,977
1940 TO 1949	4	92.70	105.43	91.73	17.83	114.93	88.38	147.93	N/A	310,000	284,373
1950 TO 1959	2	107.95	107.95	109.30	6.11	98.77	101.35	114.55	N/A	54,000	59,020
1960 TO 1969	6	96.85	97.28	95.01	11.34	102.39	67.30	129.42	67.30 to 129.42	272,600	258,985
1970 TO 1979	9	91.34	83.90	77.98	17.93	107.60	56.63	112.70	59.09 to 99.51	253,611	197,756
1980 TO 1989	6	89.56	88.21	86.68	7.19	101.76	77.00	98.01	77.00 to 98.01	218,750	189,606
1990 TO 1994	2	96.16	96.16	95.71	2.79	100.46	93.47	98.84	N/A	197,500	189,035
1995 TO 1999	6	99.19	98.51	100.13	3.69	98.38	92.43	103.95	92.43 to 103.95	1,448,666	1,450,512
2000 TO Present	2	102.54	102.54	101.62	1.10	100.91	101.41	103.66	N/A	2,975,000	3,023,050
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

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	103.18	103.18	105.36	8.43	97.92	94.48	111.87	N/A	7,749	8,165
Total \$											
1 TO 9999	2	103.18	103.18	105.36	8.43	97.92	94.48	111.87	N/A	7,749	8,165
10000 TO 29999	4	121.12	113.42	113.40	20.94	100.02	72.33	139.12	N/A	19,500	22,113
30000 TO 59999	9	96.38	96.04	95.99	2.52	100.06	89.42	101.35	92.49 to 98.89	47,032	45,145
60000 TO 99999	7	112.54	105.74	104.75	15.58	100.94	70.73	147.93	70.73 to 147.93	76,714	80,360
100000 TO 149999	7	95.39	100.68	100.95	7.19	99.73	91.34	129.42	91.34 to 129.42	125,371	126,560
150000 TO 249999	9	98.01	95.94	96.42	6.49	99.51	77.00	110.98	86.62 to 102.01	188,472	181,717
250000 TO 499999	10	92.93	85.35	85.54	13.38	99.79	56.63	103.95	59.09 to 98.02	329,011	281,424
500000 +	12	98.71	95.53	98.10	8.99	97.37	71.76	119.06	83.10 to 102.13	2,907,935	2,852,790
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	41,812,970	MEAN:	97	AVG.ABS.DEV:	10.73	95% Mean C.I.:	93.00 to 101.42	
TOTAL Assessed Value:	40,642,730							
AVG. Adj. Sales Price:	696,882	COD:	11.09	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	677,378	PRD:	100.01	MIN Sales Ratio:	56.63			

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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	5	103.79	104.62	102.03	15.93	102.54	72.33	139.12	N/A	19,139	19,528
30000 TO 59999	11	96.38	97.07	93.59	8.99	103.73	70.73	138.45	89.42 to 101.35	50,481	47,243
60000 TO 99999	5	112.70	112.34	109.06	13.48	103.01	91.49	147.93	N/A	82,400	89,866
100000 TO 149999	8	94.84	94.55	93.12	7.64	101.54	77.00	112.54	77.00 to 112.54	132,200	123,099
150000 TO 249999	14	95.25	91.95	87.20	13.82	105.45	56.63	129.42	67.30 to 102.01	232,589	202,810
250000 TO 499999	6	96.78	91.50	89.61	8.40	102.10	71.76	103.95	71.76 to 103.95	430,435	385,720
500000 +	10	100.07	99.29	98.77	6.07	100.52	83.10	119.06	88.38 to 103.66	3,384,772	3,343,214
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	48	96.83	97.11	97.19	11.60	99.92	56.63	147.93	94.29 to 99.59	833,236	809,819
20	11	96.92	97.72	97.53	9.75	100.20	70.73	129.42	89.14 to 112.70	153,363	149,573
30	1	96.54	96.54	96.54			96.54	96.54	N/A	130,600	126,085
ALL	60	96.78	97.21	97.20	11.09	100.01	56.63	147.93	94.48 to 98.89	696,882	677,378

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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TOTAL Adj.Sales Price:	41,812,970	MEAN:	97	AVG.ABS.DEV:	10.73	95% Mean C.I.:	93.00 to 101.42	
TOTAL Assessed Value:	40,642,730							
AVG. Adj. Sales Price:	696,882	COD:	11.09	MAX Sales Ratio:	147.93			
AVG. Assessed Value:	677,378	PRD:	100.01	MIN Sales Ratio:	56.63			

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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)	11	102.13	103.59	114.27	11.77	90.66	72.33	139.12	90.25 to 119.06	783,624	895,446
300	10	97.52	97.08	98.79	2.47	98.27	88.38	102.01	95.05 to 100.55	952,460	940,922
311	1	103.66	103.66	103.66			103.66	103.66	N/A	550,000	570,155
325	3	98.22	101.42	100.11	7.83	101.31	91.49	114.55	N/A	72,333	72,410
326	2	94.24	94.24	93.80	1.85	100.46	92.49	95.98	N/A	40,000	37,520
336	1	93.47	93.47	93.47			93.47	93.47	N/A	230,000	214,980
344	6	95.29	94.27	93.08	15.78	101.29	67.30	129.42	67.30 to 129.42	300,500	279,696
350	1	99.51	99.51	99.51			99.51	99.51	N/A	180,000	179,120
352	1	112.70	112.70	112.70			112.70	112.70	N/A	80,000	90,160
353	7	95.19	102.31	86.72	21.86	117.98	59.09	147.93	59.09 to 147.93	189,142	164,019
386	1	92.43	92.43	92.43			92.43	92.43	N/A	250,000	231,075
389	2	87.99	87.99	84.13	7.16	104.59	81.69	94.29	N/A	310,000	260,792
406	4	88.98	86.29	86.64	8.55	99.59	70.73	96.45	N/A	107,500	93,141
407	2	99.05	99.05	99.51	3.70	99.54	95.39	102.71	N/A	126,000	125,385
410	2	98.71	98.71	98.64	0.89	100.07	97.83	99.59	N/A	757,500	747,225
415	1	112.54	112.54	112.54			112.54	112.54	N/A	90,000	101,285
419	1	103.95	103.95	103.95			103.95	103.95	N/A	310,000	322,230
442	1	56.63	56.63	56.63			56.63	56.63	N/A	330,000	186,895
446	1	101.41	101.41	101.41			101.41	101.41	N/A	5,400,000	5,475,945
494	1	83.10	83.10	83.10			83.10	83.10	N/A	9,460,000	7,860,880
851	1	71.76	71.76	71.76			71.76	71.76	N/A	547,500	392,910
<u>ALL</u>	<u>60</u>	<u>96.78</u>	<u>97.21</u>	<u>97.20</u>	<u>11.09</u>	<u>100.01</u>	<u>56.63</u>	<u>147.93</u>	<u>94.48 to 98.89</u>	<u>696,882</u>	<u>677,378</u>

**2008 Correlation Section
for Dakota County**

Commerical Real Property

I. Correlation

COMMERCIAL: The county reported that the commercial class was reviewed by location and Occupancy Codes where there were sufficient sales. Some occupancy codes were combined to give a more reliable statistic. As a result of the analysis the city of South Sioux City received the majority of valuation changes.

The county has utilized a reasonable percentage of available sales and not excessively trimmed sales. The trended preliminary median ratio and the R&O median ratio are relatively the same. The difference between the percent change to the sales file and the percent change to the assessed value is large and slightly distorted. This can be explained as the information used to calculate this percentage change has three less sales in the sales file when the calculation of the R&O statistics is completed. Those sales were removed due to being substantially changed since the date of sale. When calculating the difference with those three sales removed the percent change to the sales file would be 9.20 percent. The assessment actions in Dakota County represent two sales that are classified as industrial. The county increased the value of industrial land which represents over 1,388,170 in value in the sales file. The industrial portion of the increase to the sales file represents 87% of the value. Therefore, explains the larger percentage change in the sales file base. Based on the assessment actions of the county, the median calculation is the most reliable representation of the level of value. The central measures of tendency, the median, weighted mean and mean are all within the acceptable range. The coefficient of dispersion and the price related differential is within the acceptable range.

Analysis of all six tables indicates that the county has achieved an acceptable level of value for the 2008 assessment year. Based on the information available and the assessment practices of the county, the median is the best representation of the level of value for the 2008 assessment year.

**2008 Correlation Section
for Dakota County**

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(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), 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
2008	155	60	38.71
2007	156	64	41.03
2006	135	61	45.19
2005	164	91	55.49
2004	172	94	54.65
2003	168	98	58.33
2002	147	87	59.18
2001	147	89	60.54

COMMERCIAL: The analysis of the sales grid indicates that a reasonable percentage of all available sales for the sales study were considered and indicates that the county has not excessively trimmed the commercial qualified sales.

**2008 Correlation Section
for Dakota County**

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.

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

**2008 Correlation Section
for Dakota County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	95.31	1.35	96.6	96.78
2007	93.97	0.45	94.39	95.35
2006	96.15	3.56	99.58	97.76
2005	97.07	0.34	97.4	96.72
2004	94.23	-0.01	94.22	97.13
2003	87	6.62	92.76	93
2002	91	-1.04	90.05	94
2001	85	-16.59	70.9	91

COMMERCIAL: The trended preliminary median ratio and the R&O median ratio are relatively the same and supportive of each other.

**2008 Correlation Section
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 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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 Changes

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.

**2008 Correlation Section
for Dakota County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
14.26	2008	1.35
6.04	2007	0.45
10.04	2006	3.56
-1.5	2005	0.34
2.16	2004	-0.01
11	2003	7
4.05	2002	-1.04
7.17	2001	-16.59

COMMERCIAL: Table IV indicates 12.91 percentage point difference in the Change in Total Assessed Value in the Sales File to the Change in Assessed Value less growth. This can be explained as the information used to calculate the percent change in the total assessed value in the sales file has three less sales from the preliminary to the R&O statistics. Those sales were removed due to being substantially changed since the date of sale. When calculating the difference with those three sales removed the percent change would be 9.20 percent. The assessment actions in Dakota County represented in the sales file has two sales that are classified as industrial. The county increased the value of industrial land which represents over 1,388,170 in value in the sales file. The industrial portion of the increase to the sales file represents 87% of the value. Therefore, this explains the larger percentage change in the sales file base. Based on the assessment actions of the county, the median calculation is the most reliable representation of the level of value.

2008 Correlation Section for Dakota County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Dakota County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	96.78	97.20	97.21

COMMERCIAL: The three measures of central tendency, the median; weighted mean and mean are all well within the acceptable levels. The level of value is met with the median and the support of the other two statistics.

**2008 Correlation Section
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. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. 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	11.09	100.01
Difference	0	0

COMMERCIAL: The coefficient of dispersion and the price related differential are both within the acceptable ranges. These measures appear to indicate that the commercial properties are uniformly and proportionately valued.

**2008 Correlation Section
for Dakota County**

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	65	60	-5
Median	95.31	96.78	1.47
Wgt. Mean	90.23	97.20	6.97
Mean	92.63	97.21	4.58
COD	16.57	11.09	-5.48
PRD	102.65	100.01	-2.64
Min Sales Ratio	40.48	56.63	16.15
Max Sales Ratio	147.93	147.93	0

COMMERCIAL: The number of qualified sales difference between the preliminary statistics and the final statistics decreased by five sales. Those parcels were substantially changed for the 2008 assessment year. The remainder of the table is a reflection of the assessment actions taken by the county for the 2008 assessment year.

Dakota County 2008 Assessment Actions taken to address the following property classes/subclasses:

Agricultural

COUNTYWIDE ACTIONS:

Sales:

Sales that were deemed to be good sales by desk review were visited and further researched. In as many cases as possible either the buyer or the seller was interviewed to further analyze the sale.

Building Permits:

All building permits were visited in January and February of 2008 to determine progress. In addition non permitted improvements that were discovered while in the field were picked up and recorded accordingly.

Sales of Unimproved Agland were reviewed by Market Area and Land Valuation Group. A decision was made to apply a single value for Tree Cover T1 and single value for Tree Cover T2 (including Shelter Belt) regardless of soil type. This will be applied to 2009 values. New values were set for LVG's where statistics indicated a change was necessary. No changes were made to Area 3.

2008 Assessment Survey for Dakota County

Agricultural Appraisal Information

1.	Data collection done by:
	Staff
2.	Valuation done by:
	Staff
3.	Pickup work done by whom:
	Staff
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	Yes
a.	How is agricultural land defined in this county?
	Accord to PAT regs
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	Never
6.	What is the date of the soil survey currently used?
	1976
7.	What date was the last countywide land use study completed?
	On going
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection, FSA maps, etc.
b.	By whom?
	Staff
c.	What proportion is complete / implemented at this time?
	75%
8.	Number of market areas/neighborhoods in the agricultural property class:
	3

9.	How are market areas/neighborhoods defined in this property class?
	Geographically
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	Yes

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
21			21

2008 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 73% 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 73% 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 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 75% 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 in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

**SPECIAL VALUE SECTION
CORRELATION FOR
DAKOTA COUNTY
2008**

I. Agricultural Land Value Correlation

In Dakota County there are twenty nine 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 73, weighted mean 74, mean 76, and are relatively close to each other. The measures of dispersion will indicate the coefficient of dispersion (21.99) and the price related differential (103.57).

PAD 2008 R&O Agricultural Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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>											
07/01/04 TO 09/30/04	1	90.89	90.89	90.89			90.89	90.89	N/A	66,000	59,990
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	75.07	89.83	94.12	20.29	95.44	74.37	120.06	N/A	155,938	146,771
04/01/05 TO 06/30/05	6	67.24	69.79	66.46	10.59	105.01	58.55	91.46	58.55 to 91.46	349,583	232,340
07/01/05 TO 09/30/05	4	73.84	74.30	74.47	3.23	99.77	71.11	78.43	N/A	413,916	308,260
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	4	58.27	60.56	61.35	14.15	98.71	48.64	77.05	N/A	160,500	98,468
04/01/06 TO 06/30/06	1	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
07/01/06 TO 09/30/06	2	77.75	77.75	79.94	40.33	97.26	46.39	109.11	N/A	86,000	68,747
10/01/06 TO 12/31/06	3	98.73	89.85	94.88	19.31	94.70	56.82	114.00	N/A	184,000	174,573
01/01/07 TO 03/31/07	3	66.82	72.88	69.94	29.69	104.21	46.15	105.67	N/A	194,440	135,988
04/01/07 TO 06/30/07	2	71.47	71.47	74.17	16.05	96.37	60.00	82.95	N/A	161,985	120,140
<u>Study Years</u>											
07/01/04 TO 06/30/05	10	73.16	77.92	71.99	17.02	108.23	58.55	120.06	62.33 to 91.46	263,131	189,435
07/01/05 TO 06/30/06	9	72.72	72.24	71.24	16.02	101.41	48.64	110.70	55.99 to 78.43	258,073	183,843
07/01/06 TO 06/30/07	10	74.88	78.66	80.27	31.29	98.00	46.15	114.00	46.39 to 109.11	163,129	130,946
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	13	72.72	75.81	72.67	12.26	104.32	58.55	120.06	67.14 to 78.43	324,690	235,953
01/01/06 TO 12/31/06	10	68.80	77.80	77.84	35.06	99.95	46.39	114.00	48.64 to 110.70	139,100	108,276
<u>ALL</u>											
	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	2	61.17	61.17	61.89	1.90	98.83	60.00	62.33	N/A	324,485	200,815
707	2	76.69	76.69	76.08	2.27	100.80	74.95	78.43	N/A	537,500	408,952
961	4	58.69	60.17	62.69	6.42	95.99	55.99	67.33	N/A	170,750	107,038
963	4	58.75	63.63	66.23	29.56	96.08	46.15	90.89	N/A	175,000	115,906
965	4	69.39	70.07	67.32	10.64	104.09	58.55	82.95	N/A	270,312	181,962
967	1	91.46	91.46	91.46			91.46	91.46	N/A	160,000	146,340
977	4	103.92	96.42	77.38	12.98	124.61	67.14	110.70	N/A	191,812	148,422
979	4	75.71	78.52	82.20	22.47	95.52	48.64	114.00	N/A	201,250	165,418
981	1	75.07	75.07	75.07			75.07	75.07	N/A	224,000	168,150
983	3	105.67	99.48	101.95	14.93	97.58	72.72	120.06	N/A	146,933	149,793
<u>ALL</u>											
	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 R&O Agricultural Statistics

Base Stat

Query: 6198

Type: Qualified

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(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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	13	71.11	72.40	70.58	15.97	102.57	46.39	109.11	60.00 to 82.95	318,420	224,751
2	2	68.52	68.52	62.93	32.65	108.88	46.15	90.89	N/A	88,000	55,380
3	14	74.72	81.26	80.44	25.32	101.02	48.64	120.06	56.82 to 110.70	162,128	130,418
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	11	71.11	72.65	70.15	17.87	103.56	46.39	109.11	58.55 to 91.46	259,656	182,144
DRY-N/A	14	70.03	74.49	72.45	24.23	102.81	46.15	120.06	55.99 to 98.73	188,146	136,307
GRASS-N/A	4	92.83	93.51	86.44	20.30	108.17	74.37	114.00	N/A	273,750	236,627
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	17	71.96	76.28	73.14	20.12	104.30	46.39	120.06	60.00 to 91.46	236,589	173,036
DRY-N/A	8	63.85	68.14	66.08	23.98	103.12	46.15	98.73	46.15 to 98.73	183,531	121,283
GRASS	1	74.37	74.37	74.37			74.37	74.37	N/A	45,000	33,465
GRASS-N/A	3	110.70	99.88	86.96	11.76	114.87	74.95	114.00	N/A	350,000	304,348
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	25	71.11	73.68	71.25	21.23	103.40	46.15	120.06	60.55 to 78.43	219,610	156,475
GRASS	4	92.83	93.51	86.44	20.30	108.17	74.37	114.00	N/A	273,750	236,627
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 R&O Agricultural Statistics

Base Stat

Query: 6198

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
22-0011	3	62.33	71.26	67.74	16.82	105.21	60.00	91.46	N/A	269,656	182,656	
22-0031	13	74.95	81.15	74.78	21.05	108.51	48.64	114.00	66.82 to 109.11	259,884	194,353	
26-0001	2	84.66	84.66	80.41	7.36	105.28	78.43	90.89	N/A	208,000	167,255	
26-0070												
26-0561	11	67.33	70.71	73.13	24.13	96.70	46.15	120.06	46.39 to 105.67	180,163	131,756	
NonValid School												
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531	

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	3	55.99	58.92	56.32	16.66	104.61	46.39	74.37	N/A	60,333	33,978	
30.01 TO 50.00	3	71.96	80.36	77.79	22.75	103.30	60.00	109.11	N/A	110,656	86,078	
50.01 TO 100.00	11	82.95	78.66	72.91	23.30	107.88	46.15	110.70	48.64 to 105.67	129,180	94,191	
100.01 TO 180.00	10	69.22	74.39	71.06	14.38	104.69	58.55	120.06	62.33 to 78.43	362,631	257,675	
180.01 TO 330.00	1	114.00	114.00	114.00			114.00	114.00	N/A	300,000	341,985	
330.01 TO 650.00	1	74.95	74.95	74.95			74.95	74.95	N/A	725,000	543,385	
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531	

SALE PRICE *											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	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675	
30000 TO 59999	2	65.18	65.18	64.18	14.10	101.56	55.99	74.37	N/A	50,500	32,410	
60000 TO 99999	4	94.81	86.28	87.37	18.61	98.75	46.39	109.11	N/A	82,500	72,078	
100000 TO 149999	6	66.26	69.51	69.03	21.04	100.69	46.15	105.67	46.15 to 105.67	119,659	82,600	
150000 TO 249999	7	77.05	78.86	78.14	21.13	100.92	48.64	120.06	48.64 to 120.06	200,402	156,602	
250000 TO 499999	6	69.22	76.04	74.55	17.06	102.00	58.55	114.00	58.55 to 114.00	366,708	273,388	
500000 +	3	67.14	68.14	68.88	6.27	98.93	62.33	74.95	N/A	602,750	415,146	
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531	

PAD 2008 R&O Agricultural Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
30000 TO 59999	5	55.99	62.76	59.58	25.98	105.34	46.15	90.89	N/A	71,400	42,539
60000 TO 99999	6	66.26	70.13	68.28	16.61	102.71	56.82	98.73	56.82 to 98.73	125,772	85,878
100000 TO 149999	4	98.57	88.72	79.48	18.94	111.63	48.64	109.11	N/A	149,330	118,685
150000 TO 249999	7	75.07	78.26	74.41	16.62	105.17	58.55	120.06	58.55 to 120.06	278,437	207,189
250000 TO 499999	5	71.11	78.60	75.06	17.71	104.71	62.33	114.00	N/A	435,450	326,862
500000 +	1	74.95	74.95	74.95			74.95	74.95	N/A	725,000	543,385
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

**SPECIAL VALUE SECTION
CORRELATION FOR
DAKOTA COUNTY
2008**

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.

PAD 2008 Special Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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>											
07/01/04 TO 09/30/04	1	90.89	90.89	90.89			90.89	90.89	N/A	66,000	59,990
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	75.07	89.83	94.12	20.29	95.44	74.37	120.06	N/A	155,938	146,771
04/01/05 TO 06/30/05	6	67.24	69.79	66.46	10.59	105.01	58.55	91.46	58.55 to 91.46	349,583	232,340
07/01/05 TO 09/30/05	4	73.84	74.30	74.47	3.23	99.77	71.11	78.43	N/A	413,916	308,260
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	4	58.27	60.56	61.35	14.15	98.71	48.64	77.05	N/A	160,500	98,468
04/01/06 TO 06/30/06	1	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
07/01/06 TO 09/30/06	2	77.75	77.75	79.94	40.33	97.26	46.39	109.11	N/A	86,000	68,747
10/01/06 TO 12/31/06	3	98.73	89.85	94.88	19.31	94.70	56.82	114.00	N/A	184,000	174,573
01/01/07 TO 03/31/07	3	66.82	72.88	69.94	29.69	104.21	46.15	105.67	N/A	194,440	135,988
04/01/07 TO 06/30/07	2	71.47	71.47	74.17	16.05	96.37	60.00	82.95	N/A	161,985	120,140
<u>Study Years</u>											
07/01/04 TO 06/30/05	10	73.16	77.92	71.99	17.02	108.23	58.55	120.06	62.33 to 91.46	263,131	189,435
07/01/05 TO 06/30/06	9	72.72	72.24	71.24	16.02	101.41	48.64	110.70	55.99 to 78.43	258,073	183,843
07/01/06 TO 06/30/07	10	74.88	78.66	80.27	31.29	98.00	46.15	114.00	46.39 to 109.11	163,129	130,946
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	13	72.72	75.81	72.67	12.26	104.32	58.55	120.06	67.14 to 78.43	324,690	235,953
01/01/06 TO 12/31/06	10	68.80	77.80	77.84	35.06	99.95	46.39	114.00	48.64 to 110.70	139,100	108,276
<u>ALL</u>											
	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	2	61.17	61.17	61.89	1.90	98.83	60.00	62.33	N/A	324,485	200,815
707	2	76.69	76.69	76.08	2.27	100.80	74.95	78.43	N/A	537,500	408,952
961	4	58.69	60.17	62.69	6.42	95.99	55.99	67.33	N/A	170,750	107,038
963	4	58.75	63.63	66.23	29.56	96.08	46.15	90.89	N/A	175,000	115,906
965	4	69.39	70.07	67.32	10.64	104.09	58.55	82.95	N/A	270,312	181,962
967	1	91.46	91.46	91.46			91.46	91.46	N/A	160,000	146,340
977	4	103.92	96.42	77.38	12.98	124.61	67.14	110.70	N/A	191,812	148,422
979	4	75.71	78.52	82.20	22.47	95.52	48.64	114.00	N/A	201,250	165,418
981	1	75.07	75.07	75.07			75.07	75.07	N/A	224,000	168,150
983	3	105.67	99.48	101.95	14.93	97.58	72.72	120.06	N/A	146,933	149,793
<u>ALL</u>											
	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 Special Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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	13	71.11	72.40	70.58	15.97	102.57	46.39	109.11	60.00 to 82.95	318,420	224,751
2	2	68.52	68.52	62.93	32.65	108.88	46.15	90.89	N/A	88,000	55,380
3	14	74.72	81.26	80.44	25.32	101.02	48.64	120.06	56.82 to 110.70	162,128	130,418
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	11	71.11	72.65	70.15	17.87	103.56	46.39	109.11	58.55 to 91.46	259,656	182,144
DRY-N/A	14	70.03	74.49	72.45	24.23	102.81	46.15	120.06	55.99 to 98.73	188,146	136,307
GRASS-N/A	4	92.83	93.51	86.44	20.30	108.17	74.37	114.00	N/A	273,750	236,627
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	17	71.96	76.28	73.14	20.12	104.30	46.39	120.06	60.00 to 91.46	236,589	173,036
DRY-N/A	8	63.85	68.14	66.08	23.98	103.12	46.15	98.73	46.15 to 98.73	183,531	121,283
GRASS	1	74.37	74.37	74.37			74.37	74.37	N/A	45,000	33,465
GRASS-N/A	3	110.70	99.88	86.96	11.76	114.87	74.95	114.00	N/A	350,000	304,348
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	25	71.11	73.68	71.25	21.23	103.40	46.15	120.06	60.55 to 78.43	219,610	156,475
GRASS	4	92.83	93.51	86.44	20.30	108.17	74.37	114.00	N/A	273,750	236,627
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 Special Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0011	3	62.33	71.26	67.74	16.82	105.21	60.00	91.46	N/A	269,656	182,656
22-0031	13	74.95	81.15	74.78	21.05	108.51	48.64	114.00	66.82 to 109.11	259,884	194,353
26-0001	2	84.66	84.66	80.41	7.36	105.28	78.43	90.89	N/A	208,000	167,255
26-0070											
26-0561	11	67.33	70.71	73.13	24.13	96.70	46.15	120.06	46.39 to 105.67	180,163	131,756
NonValid School											
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	3	55.99	58.92	56.32	16.66	104.61	46.39	74.37	N/A	60,333	33,978
30.01 TO 50.00	3	71.96	80.36	77.79	22.75	103.30	60.00	109.11	N/A	110,656	86,078
50.01 TO 100.00	11	82.95	78.66	72.91	23.30	107.88	46.15	110.70	48.64 to 105.67	129,180	94,191
100.01 TO 180.00	10	69.22	74.39	71.06	14.38	104.69	58.55	120.06	62.33 to 78.43	362,631	257,675
180.01 TO 330.00	1	114.00	114.00	114.00			114.00	114.00	N/A	300,000	341,985
330.01 TO 650.00	1	74.95	74.95	74.95			74.95	74.95	N/A	725,000	543,385
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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 \$											
10000 TO 29999	1	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
30000 TO 59999	2	65.18	65.18	64.18	14.10	101.56	55.99	74.37	N/A	50,500	32,410
60000 TO 99999	4	94.81	86.28	87.37	18.61	98.75	46.39	109.11	N/A	82,500	72,078
100000 TO 149999	6	66.26	69.51	69.03	21.04	100.69	46.15	105.67	46.15 to 105.67	119,659	82,600
150000 TO 249999	7	77.05	78.86	78.14	21.13	100.92	48.64	120.06	48.64 to 120.06	200,402	156,602
250000 TO 499999	6	69.22	76.04	74.55	17.06	102.00	58.55	114.00	58.55 to 114.00	366,708	273,388
500000 +	3	67.14	68.14	68.88	6.27	98.93	62.33	74.95	N/A	602,750	415,146
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 Special Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
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(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
30000 TO 59999	5	55.99	62.76	59.58	25.98	105.34	46.15	90.89	N/A	71,400	42,539
60000 TO 99999	6	66.26	70.13	68.28	16.61	102.71	56.82	98.73	56.82 to 98.73	125,772	85,878
100000 TO 149999	4	98.57	88.72	79.48	18.94	111.63	48.64	109.11	N/A	149,330	118,685
150000 TO 249999	7	75.07	78.26	74.41	16.62	105.17	58.55	120.06	58.55 to 120.06	278,437	207,189
250000 TO 499999	5	71.11	78.60	75.06	17.71	104.71	62.33	114.00	N/A	435,450	326,862
500000 +	1	74.95	74.95	74.95			74.95	74.95	N/A	725,000	543,385
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

SPECIAL VALUE SECTION CORRELATION FOR DAKOTA COUNTY

III. Recapture Value Correlation

In Dakota County a review of the 2008 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.

PAD 2008 Recapture Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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>											
07/01/04 TO 09/30/04	1	90.89	90.89	90.89			90.89	90.89	N/A	66,000	59,990
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	3	75.07	89.83	94.12	20.29	95.44	74.37	120.06	N/A	155,938	146,771
04/01/05 TO 06/30/05	6	67.24	69.79	66.46	10.59	105.01	58.55	91.46	58.55 to 91.46	349,583	232,340
07/01/05 TO 09/30/05	4	73.84	74.30	74.47	3.23	99.77	71.11	78.43	N/A	413,916	308,260
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	4	58.27	60.56	61.35	14.15	98.71	48.64	77.05	N/A	160,500	98,468
04/01/06 TO 06/30/06	1	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
07/01/06 TO 09/30/06	2	77.75	77.75	79.94	40.33	97.26	46.39	109.11	N/A	86,000	68,747
10/01/06 TO 12/31/06	3	98.73	89.85	94.88	19.31	94.70	56.82	114.00	N/A	184,000	174,573
01/01/07 TO 03/31/07	3	66.82	72.88	69.94	29.69	104.21	46.15	105.67	N/A	194,440	135,988
04/01/07 TO 06/30/07	2	71.47	71.47	74.17	16.05	96.37	60.00	82.95	N/A	161,985	120,140
<u>Study Years</u>											
07/01/04 TO 06/30/05	10	73.16	77.92	71.99	17.02	108.23	58.55	120.06	62.33 to 91.46	263,131	189,435
07/01/05 TO 06/30/06	9	72.72	72.24	71.24	16.02	101.41	48.64	110.70	55.99 to 78.43	258,073	183,843
07/01/06 TO 06/30/07	10	74.88	78.66	80.27	31.29	98.00	46.15	114.00	46.39 to 109.11	163,129	130,946
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	13	72.72	75.81	72.67	12.26	104.32	58.55	120.06	67.14 to 78.43	324,690	235,953
01/01/06 TO 12/31/06	10	68.80	77.80	77.84	35.06	99.95	46.39	114.00	48.64 to 110.70	139,100	108,276
<u>ALL</u>											
	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
703	2	61.17	61.17	61.89	1.90	98.83	60.00	62.33	N/A	324,485	200,815
707	2	76.69	76.69	76.08	2.27	100.80	74.95	78.43	N/A	537,500	408,952
961	4	58.69	60.17	62.69	6.42	95.99	55.99	67.33	N/A	170,750	107,038
963	4	58.75	63.63	66.23	29.56	96.08	46.15	90.89	N/A	175,000	115,906
965	4	69.39	70.07	67.32	10.64	104.09	58.55	82.95	N/A	270,312	181,962
967	1	91.46	91.46	91.46			91.46	91.46	N/A	160,000	146,340
977	4	103.92	96.42	77.38	12.98	124.61	67.14	110.70	N/A	191,812	148,422
979	4	75.71	78.52	82.20	22.47	95.52	48.64	114.00	N/A	201,250	165,418
981	1	75.07	75.07	75.07			75.07	75.07	N/A	224,000	168,150
983	3	105.67	99.48	101.95	14.93	97.58	72.72	120.06	N/A	146,933	149,793
<u>ALL</u>											
	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 Recapture Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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	13	71.11	72.40	70.58	15.97	102.57	46.39	109.11	60.00 to 82.95	318,420	224,751
2	2	68.52	68.52	62.93	32.65	108.88	46.15	90.89	N/A	88,000	55,380
3	14	74.72	81.26	80.44	25.32	101.02	48.64	120.06	56.82 to 110.70	162,128	130,418
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	11	71.11	72.65	70.15	17.87	103.56	46.39	109.11	58.55 to 91.46	259,656	182,144
DRY-N/A	14	70.03	74.49	72.45	24.23	102.81	46.15	120.06	55.99 to 98.73	188,146	136,307
GRASS-N/A	4	92.83	93.51	86.44	20.30	108.17	74.37	114.00	N/A	273,750	236,627
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	17	71.96	76.28	73.14	20.12	104.30	46.39	120.06	60.00 to 91.46	236,589	173,036
DRY-N/A	8	63.85	68.14	66.08	23.98	103.12	46.15	98.73	46.15 to 98.73	183,531	121,283
GRASS	1	74.37	74.37	74.37			74.37	74.37	N/A	45,000	33,465
GRASS-N/A	3	110.70	99.88	86.96	11.76	114.87	74.95	114.00	N/A	350,000	304,348
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	25	71.11	73.68	71.25	21.23	103.40	46.15	120.06	60.55 to 78.43	219,610	156,475
GRASS	4	92.83	93.51	86.44	20.30	108.17	74.37	114.00	N/A	273,750	236,627
____ALL____	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 Recapture Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
(AgLand) TOTAL Sales Price:	6,585,270	WGT. MEAN:	74	STD:	20.84	95% Wgt. Mean C.I.:	67.15 to 80.41
(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0011	3	62.33	71.26	67.74	16.82	105.21	60.00	91.46	N/A	269,656	182,656
22-0031	13	74.95	81.15	74.78	21.05	108.51	48.64	114.00	66.82 to 109.11	259,884	194,353
26-0001	2	84.66	84.66	80.41	7.36	105.28	78.43	90.89	N/A	208,000	167,255
26-0070											
26-0561	11	67.33	70.71	73.13	24.13	96.70	46.15	120.06	46.39 to 105.67	180,163	131,756
NonValid School											
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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	3	55.99	58.92	56.32	16.66	104.61	46.39	74.37	N/A	60,333	33,978
30.01 TO 50.00	3	71.96	80.36	77.79	22.75	103.30	60.00	109.11	N/A	110,656	86,078
50.01 TO 100.00	11	82.95	78.66	72.91	23.30	107.88	46.15	110.70	48.64 to 105.67	129,180	94,191
100.01 TO 180.00	10	69.22	74.39	71.06	14.38	104.69	58.55	120.06	62.33 to 78.43	362,631	257,675
180.01 TO 330.00	1	114.00	114.00	114.00			114.00	114.00	N/A	300,000	341,985
330.01 TO 650.00	1	74.95	74.95	74.95			74.95	74.95	N/A	725,000	543,385
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

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 \$											
10000 TO 29999	1	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675
30000 TO 59999	2	65.18	65.18	64.18	14.10	101.56	55.99	74.37	N/A	50,500	32,410
60000 TO 99999	4	94.81	86.28	87.37	18.61	98.75	46.39	109.11	N/A	82,500	72,078
100000 TO 149999	6	66.26	69.51	69.03	21.04	100.69	46.15	105.67	46.15 to 105.67	119,659	82,600
150000 TO 249999	7	77.05	78.86	78.14	21.13	100.92	48.64	120.06	48.64 to 120.06	200,402	156,602
250000 TO 499999	6	69.22	76.04	74.55	17.06	102.00	58.55	114.00	58.55 to 114.00	366,708	273,388
500000 +	3	67.14	68.14	68.88	6.27	98.93	62.33	74.95	N/A	602,750	415,146
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531

PAD 2008 Recapture Value Statistics

Base Stat

Query: 6198

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	29	MEDIAN:	73	COV:	27.27	95% Median C.I.:	62.33 to 82.95
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(AgLand) TOTAL Adj.Sales Price:	6,585,270	MEAN:	76	AVG.ABS.DEV:	15.99	95% Mean C.I.:	68.49 to 84.34
(AgLand) TOTAL Assessed Value:	4,858,400						
AVG. Adj. Sales Price:	227,078	COD:	21.99	MAX Sales Ratio:	120.06		
AVG. Assessed Value:	167,531	PRD:	103.57	MIN Sales Ratio:	46.15		

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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	110.70	110.70	110.70			110.70	110.70	N/A	25,000	27,675	
30000 TO 59999	5	55.99	62.76	59.58	25.98	105.34	46.15	90.89	N/A	71,400	42,539	
60000 TO 99999	6	66.26	70.13	68.28	16.61	102.71	56.82	98.73	56.82 to 98.73	125,772	85,878	
100000 TO 149999	4	98.57	88.72	79.48	18.94	111.63	48.64	109.11	N/A	149,330	118,685	
150000 TO 249999	7	75.07	78.26	74.41	16.62	105.17	58.55	120.06	58.55 to 120.06	278,437	207,189	
250000 TO 499999	5	71.11	78.60	75.06	17.71	104.71	62.33	114.00	N/A	435,450	326,862	
500000 +	1	74.95	74.95	74.95			74.95	74.95	N/A	725,000	543,385	
ALL	29	72.72	76.41	73.78	21.99	103.57	46.15	120.06	62.33 to 82.95	227,078	167,531	

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 69% to 75% 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 69% to 75% of Market Value.

The Recapture Value, 69% to 75% 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

County 22 - Dakota

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 9,637	Value 1,000,486,770	Total Growth 12,299,453 (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	521	5,402,250	164	1,218,215	97	1,077,005	782	7,697,470	
2. Res Improv Land	4,075	44,236,550	548	8,807,670	451	12,964,230	5,074	66,008,450	
3. Res Improvements	4,385	307,250,230	883	52,691,975	474	41,581,665	5,742	401,523,870	
4. Res Total	4,906	356,889,030	1,047	62,717,860	571	55,622,900	6,524	475,229,790	5,585,855
% of Total	75.19	75.09	16.04	13.19	8.75	11.70	67.69	47.49	45.41
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	4,906	356,889,030	1,047	62,717,860	571	55,622,900	6,524	475,229,790	5,585,855
% of Total	75.19	75.09	16.04	13.19	8.75	11.70	67.69	47.49	45.41

County 22 - Dakota

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 9,637	Value 1,000,486,770	Total Growth 12,299,453 (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	131	4,844,300	19	423,675	20	958,280	170	6,226,255	
10. Comm Improv Land	569	26,055,655	48	2,801,685	24	974,475	641	29,831,815	
11. Comm Improvements	577	136,756,725	51	11,283,205	27	3,349,510	655	151,389,440	
12. Comm Total	708	167,656,680	70	14,508,565	47	5,282,265	825	187,447,510	2,090,995
% of Total	85.81	89.44	8.48	7.74	5.69	2.81	8.56	18.73	17.00
13. Ind UnImp Land	9	2,493,675	4	324,970	0	0	13	2,818,645	
14. Ind Improv Land	15	3,327,205	6	2,375,630	0	0	21	5,702,835	
15. Ind Improvements	15	33,916,980	6	46,262,995	0	0	21	80,179,975	
16. Ind Total	24	39,737,860	10	48,963,595	0	0	34	88,701,455	3,548,715
% of Total	70.58	44.79	29.41	55.20	0.00	0.00	0.35	8.86	28.85
Comm+Ind Total	732	207,394,540	80	63,472,160	47	5,282,265	859	276,148,965	5,639,710
% of Total	85.21	75.10	9.31	22.98	5.47	1.91	8.91	27.60	45.85
17. Taxable Total	5,638	564,283,570	1,127	126,190,020	618	60,905,165	7,383	751,378,755	11,225,565
% of Total	76.36	75.09	15.26	8.34	8.37	7.40	76.61	75.10	91.26

County 22 - Dakota

2008 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	38	1,147,040	993,310	0	0	0
19. Commercial	36	2,654,725	20,194,905	0	0	0
20. Industrial	1	181,330	32,497,725	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	38	1,147,040	993,310
19. Commercial	0	0	0	36	2,654,725	20,194,905
20. Industrial	0	0	0	1	181,330	32,497,725
21. Other	0	0	0	0	0	0
22. Total Sch II				75	3,983,095	53,685,940

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	329	59	91	479

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	253	19,452,545	1,549	144,724,345	1,802	164,176,890
28. Ag-Improved Land	0	0	75	6,415,095	358	46,882,200	433	53,297,295
29. Ag-Improvements	0	0	78	5,639,330	374	25,994,500	452	31,633,830
30. Ag-Total Taxable							2,254	249,108,015

County 22 - Dakota

2008 County Abstract of Assessment for Real Property, Form 45

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	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	56	57.000	657,590	
33. HomeSite Improvements	0		0	57		4,626,855	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	7	12.140	24,585	
36. FarmSite Impr Land	0	0.000	0	62	151.820	269,185	
37. FarmSite Improv	0		0	58		1,012,475	
38. FarmSite Total							
39. Road & Ditches		0.000			219.880		
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	7	7.000	78,190	7	7.000	78,190	
32. HomeSite Improv Land	262	270.280	2,982,120	318	327.280	3,639,710	
33. HomeSite Improvements	259		19,975,130	316		24,601,985	1,073,888
34. HomeSite Total				323	334.280	28,319,885	
35. FarmSite UnImp Land	66	140.920	288,245	73	153.060	312,830	
36. FarmSite Impr Land	328	1,017.030	1,733,900	390	1,168.850	2,003,085	
37. FarmSite Improv	325		6,019,370	383		7,031,845	0
38. FarmSite Total				456	1,321.910	9,347,760	
39. Road & Ditches		2,088.210			2,308.090		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				779	3,964.280	37,667,645	1,073,888

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	13,600	1	40.000	13,600

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	52	1,833.050	3,437,550
44. Recapture Val			0			3,741,280
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	52	1,833.050	3,437,550
44. Recapture Val			0			3,741,280

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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	4,478.720	10,298,985	4,905.300	11,280,120
46. 1A	0.000	0	19.000	39,330	139.000	287,730	158.000	327,060
47. 2A1	0.000	0	209.500	409,575	4,428.560	8,655,095	4,638.060	9,064,670
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	441.080	659,415	3,650.580	5,457,640	4,091.660	6,117,055
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	155.500	216,925	774.700	1,080,710	930.200	1,297,635
52. 4A	0.000	0	0.000	0	19.000	26,505	19.000	26,505
53. Total	0.000	0	1,251.660	2,306,380	13,490.560	25,806,665	14,742.220	28,113,045
Dryland:								
54. 1D1	0.000	0	3,234.200	6,792,420	11,654.300	24,475,365	14,888.500	31,267,785
55. 1D	0.000	0	53.120	116,855	533.530	1,173,770	586.650	1,290,625
56. 2D1	0.000	0	960.110	2,086,780	7,337.500	15,958,825	8,297.610	18,045,605
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	2,139.080	4,485,575	5,853.840	12,270,145	7,992.920	16,755,720
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	344.040	610,295	1,016.380	1,803,340	1,360.420	2,413,635
61. 4D	0.000	0	41.000	67,650	201.040	331,720	242.040	399,370
62. Total	0.000	0	6,771.550	14,159,575	26,596.590	56,013,165	33,368.140	70,172,740
Grass:								
63. 1G1	0.000	0	197.170	240,665	122.690	143,655	319.860	384,320
64. 1G	0.000	0	14.000	18,900	7.000	3,780	21.000	22,680
65. 2G1	0.000	0	136.200	139,940	247.270	286,070	383.470	426,010
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	51.440	56,215	126.640	142,080	178.080	198,295
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	258.400	241,270	395.500	390,180	653.900	631,450
70. 4G	0.000	0	248.180	208,640	595.280	533,280	843.460	741,920
71. Total	0.000	0	905.390	905,630	1,494.380	1,499,045	2,399.770	2,404,675
72. Waste	0.000	0	206.920	72,425	602.890	211,020	809.810	283,445
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		9.940		16.540		26.480	
75. Total	0.000	0	9,135.520	17,444,010	42,184.420	83,529,895	51,319.940	100,973,905

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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	68.490	87,325	359.610	458,500	428.100	545,825
55. 1D	0.000	0	431.500	539,380	5,183.850	6,479,070	5,615.350	7,018,450
56. 2D1	0.000	0	442.440	477,755	1,630.600	1,761,040	2,073.040	2,238,795
57. 2D	0.000	0	0.000	0	293.130	307,260	293.130	307,260
58. 3D1	0.000	0	217.340	217,040	3,211.390	3,210,840	3,428.730	3,427,880
59. 3D	0.000	0	0.000	0	551.810	537,820	551.810	537,820
60. 4D1	0.000	0	777.130	738,280	13,987.470	13,288,130	14,764.600	14,026,410
61. 4D	0.000	0	256.060	243,255	3,027.260	2,875,905	3,283.320	3,119,160
62. Total	0.000	0	2,192.960	2,303,035	28,245.120	28,918,565	30,438.080	31,221,600
Grass:								
63. 1G1	0.000	0	0.280	115	2.000	2,060	2.280	2,175
64. 1G	0.000	0	161.710	152,575	1,225.130	1,105,695	1,386.840	1,258,270
65. 2G1	0.000	0	40.000	34,960	439.400	310,945	479.400	345,905
66. 2G	0.000	0	0.000	0	205.600	155,230	205.600	155,230
67. 3G1	0.000	0	33.860	26,230	670.720	551,480	704.580	577,710
68. 3G	0.000	0	0.000	0	49.580	42,390	49.580	42,390
69. 4G1	0.000	0	529.060	436,980	5,043.280	3,844,515	5,572.340	4,281,495
70. 4G	0.000	0	505.210	355,890	4,137.840	2,572,270	4,643.050	2,928,160
71. Total	0.000	0	1,270.120	1,006,750	11,773.550	8,584,585	13,043.670	9,591,335
72. Waste	0.000	0	240.190	32,440	1,680.130	226,840	1,920.320	259,280
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		1.060		83.740		84.800	
75. Total	0.000	0	3,703.270	3,342,225	41,698.800	37,729,990	45,402.070	41,072,215

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

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	377.840	680,110	471.160	848,090	849.000	1,528,200
55. 1D	0.000	0	284.010	510,615	4,632.220	8,336,790	4,916.230	8,847,405
56. 2D1	0.000	0	57.410	92,430	1,746.220	2,811,425	1,803.630	2,903,855
57. 2D	0.000	0	9.000	14,400	130.150	206,585	139.150	220,985
58. 3D1	0.000	0	405.730	606,565	5,154.380	7,702,695	5,560.110	8,309,260
59. 3D	0.000	0	102.000	147,900	1,874.460	2,717,570	1,976.460	2,865,470
60. 4D1	0.000	0	503.150	722,020	17,219.420	24,709,980	17,722.570	25,432,000
61. 4D	0.000	0	151.380	217,235	2,866.930	4,114,075	3,018.310	4,331,310
62. Total	0.000	0	1,890.520	2,991,275	34,094.940	51,447,210	35,985.460	54,438,485
Grass:								
63. 1G1	0.000	0	23.130	22,620	11.950	15,325	35.080	37,945
64. 1G	0.000	0	50.570	49,865	1,451.870	1,600,015	1,502.440	1,649,880
65. 2G1	0.000	0	0.000	0	530.650	589,580	530.650	589,580
66. 2G	0.000	0	17.000	13,490	178.190	226,710	195.190	240,200
67. 3G1	0.000	0	6.000	6,910	980.500	1,096,710	986.500	1,103,620
68. 3G	0.000	0	0.000	0	79.500	93,290	79.500	93,290
69. 4G1	0.000	0	166.100	204,140	4,526.960	5,177,845	4,693.060	5,381,985
70. 4G	0.000	0	935.960	822,290	5,138.230	4,626,475	6,074.190	5,448,765
71. Total	0.000	0	1,198.760	1,119,315	12,897.850	13,425,950	14,096.610	14,545,265
72. Waste	0.000	0	144.090	19,455	2,891.390	391,045	3,035.480	410,500
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.910		0.910	
75. Total	0.000	0	3,233.370	4,130,045	49,884.180	65,264,205	53,117.550	69,394,250

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	2,306,380	13,490.560	25,806,665	14,742.220	28,113,045
77.Dry Land	0.000	0	10,855.030	19,453,885	88,936.650	136,378,940	99,791.680	155,832,825
78.Grass	0.000	0	3,374.270	3,031,695	26,165.780	23,509,580	29,540.050	26,541,275
79.Waste	0.000	0	591.200	124,320	5,174.410	828,905	5,765.610	953,225
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	11.000	0	101.190	0	112.190	0
82.Total	0.000	0	16,072.160	24,916,280	133,767.400	186,524,090	149,839.560	211,440,370

2008 Agricultural Land Detail

County 22 - Dakota

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	4,905.300	33.27%	11,280,120	40.12%	2,299.578
1A	158.000	1.07%	327,060	1.16%	2,070.000
2A1	4,638.060	31.46%	9,064,670	32.24%	1,954.409
2A	0.000	0.00%	0	0.00%	0.000
3A1	4,091.660	27.75%	6,117,055	21.76%	1,495.005
3A	0.000	0.00%	0	0.00%	0.000
4A1	930.200	6.31%	1,297,635	4.62%	1,395.006
4A	19.000	0.13%	26,505	0.09%	1,395.000
Irrigated Total	14,742.220	100.00%	28,113,045	100.00%	1,906.975

Dry:

1D1	14,888.500	44.62%	31,267,785	44.56%	2,100.129
1D	586.650	1.76%	1,290,625	1.84%	2,199.991
2D1	8,297.610	24.87%	18,045,605	25.72%	2,174.795
2D	0.000	0.00%	0	0.00%	0.000
3D1	7,992.920	23.95%	16,755,720	23.88%	2,096.320
3D	0.000	0.00%	0	0.00%	0.000
4D1	1,360.420	4.08%	2,413,635	3.44%	1,774.183
4D	242.040	0.73%	399,370	0.57%	1,650.016
Dry Total	33,368.140	100.00%	70,172,740	100.00%	2,102.986

Grass:

1G1	319.860	13.33%	384,320	15.98%	1,201.525
1G	21.000	0.88%	22,680	0.94%	1,080.000
2G1	383.470	15.98%	426,010	17.72%	1,110.934
2G	0.000	0.00%	0	0.00%	0.000
3G1	178.080	7.42%	198,295	8.25%	1,113.516
3G	0.000	0.00%	0	0.00%	0.000
4G1	653.900	27.25%	631,450	26.26%	965.667
4G	843.460	35.15%	741,920	30.85%	879.614
Grass Total	2,399.770	100.00%	2,404,675	100.00%	1,002.043

Irrigated Total	14,742.220	28.73%	28,113,045	27.84%	1,906.975
Dry Total	33,368.140	65.02%	70,172,740	69.50%	2,102.986
Grass Total	2,399.770	4.68%	2,404,675	2.38%	1,002.043
Waste	809.810	1.58%	283,445	0.28%	350.014
Other	0.000	0.00%	0	0.00%	0.000
Exempt	26.480	0.05%			
Market Area Total	51,319.940	100.00%	100,973,905	100.00%	1,967.537

As Related to the County as a Whole

Irrigated Total	14,742.220	100.00%	28,113,045	100.00%	
Dry Total	33,368.140	33.44%	70,172,740	45.03%	
Grass Total	2,399.770	8.12%	2,404,675	9.06%	
Waste	809.810	14.05%	283,445	29.74%	
Other	0.000	0.00%	0	0.00%	
Exempt	26.480	23.60%			
Market Area Total	51,319.940	34.25%	100,973,905	47.76%	

2008 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	428.100	1.41%	545,825	1.75%	1,274.994
1D	5,615.350	18.45%	7,018,450	22.48%	1,249.868
2D1	2,073.040	6.81%	2,238,795	7.17%	1,079.957
2D	293.130	0.96%	307,260	0.98%	1,048.203
3D1	3,428.730	11.26%	3,427,880	10.98%	999.752
3D	551.810	1.81%	537,820	1.72%	974.647
4D1	14,764.600	48.51%	14,026,410	44.93%	950.002
4D	3,283.320	10.79%	3,119,160	9.99%	950.001
Dry Total	30,438.080	100.00%	31,221,600	100.00%	1,025.741

Grass:

1G1	2.280	0.02%	2,175	0.02%	953.947
1G	1,386.840	10.63%	1,258,270	13.12%	907.292
2G1	479.400	3.68%	345,905	3.61%	721.537
2G	205.600	1.58%	155,230	1.62%	755.009
3G1	704.580	5.40%	577,710	6.02%	819.935
3G	49.580	0.38%	42,390	0.44%	854.981
4G1	5,572.340	42.72%	4,281,495	44.64%	768.347
4G	4,643.050	35.60%	2,928,160	30.53%	630.654
Grass Total	13,043.670	100.00%	9,591,335	100.00%	735.324

Irrigated Total	0.000	0.00%	0	0.00%	0.000
Dry Total	30,438.080	67.04%	31,221,600	76.02%	1,025.741
Grass Total	13,043.670	28.73%	9,591,335	23.35%	735.324
Waste	1,920.320	4.23%	259,280	0.63%	135.019
Other	0.000	0.00%	0	0.00%	0.000
Exempt	84.800	0.19%			
Market Area Total	45,402.070	100.00%	41,072,215	100.00%	904.633

As Related to the County as a Whole

Irrigated Total	0.000	0.00%	0	0.00%	
Dry Total	30,438.080	30.50%	31,221,600	20.04%	
Grass Total	13,043.670	44.16%	9,591,335	36.14%	
Waste	1,920.320	33.31%	259,280	27.20%	
Other	0.000	0.00%	0	0.00%	
Exempt	84.800	75.59%			
Market Area Total	45,402.070	30.30%	41,072,215	19.42%	

2008 Agricultural Land Detail

County 22 - Dakota

Market Area: **3**

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	849.000	2.36%	1,528,200	2.81%	1,800.000
1D	4,916.230	13.66%	8,847,405	16.25%	1,799.632
2D1	1,803.630	5.01%	2,903,855	5.33%	1,610.005
2D	139.150	0.39%	220,985	0.41%	1,588.106
3D1	5,560.110	15.45%	8,309,260	15.26%	1,494.441
3D	1,976.460	5.49%	2,865,470	5.26%	1,449.799
4D1	17,722.570	49.25%	25,432,000	46.72%	1,435.006
4D	3,018.310	8.39%	4,331,310	7.96%	1,435.011
Dry Total	35,985.460	100.00%	54,438,485	100.00%	1,512.791

Grass:

1G1	35.080	0.25%	37,945	0.26%	1,081.670
1G	1,502.440	10.66%	1,649,880	11.34%	1,098.133
2G1	530.650	3.76%	589,580	4.05%	1,111.052
2G	195.190	1.38%	240,200	1.65%	1,230.595
3G1	986.500	7.00%	1,103,620	7.59%	1,118.722
3G	79.500	0.56%	93,290	0.64%	1,173.459
4G1	4,693.060	33.29%	5,381,985	37.00%	1,146.796
4G	6,074.190	43.09%	5,448,765	37.46%	897.035
Grass Total	14,096.610	100.00%	14,545,265	100.00%	1,031.827

Irrigated Total	0.000	0.00%	0	0.00%	0.000
Dry Total	35,985.460	67.75%	54,438,485	78.45%	1,512.791
Grass Total	14,096.610	26.54%	14,545,265	20.96%	1,031.827
Waste	3,035.480	5.71%	410,500	0.59%	135.233
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.910	0.00%			
Market Area Total	53,117.550	100.00%	69,394,250	100.00%	1,306.427

As Related to the County as a Whole

Irrigated Total	0.000	0.00%	0	0.00%	
Dry Total	35,985.460	36.06%	54,438,485	34.93%	
Grass Total	14,096.610	47.72%	14,545,265	54.80%	
Waste	3,035.480	52.65%	410,500	43.06%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.910	0.81%			
Market Area Total	53,117.550	35.45%	69,394,250	32.82%	

2008 Agricultural Land Detail

County 22 - Dakota

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	1,251.660	2,306,380	13,490.560	25,806,665
Dry	0.000	0	10,855.030	19,453,885	88,936.650	136,378,940
Grass	0.000	0	3,374.270	3,031,695	26,165.780	23,509,580
Waste	0.000	0	591.200	124,320	5,174.410	828,905
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	11.000	0	101.190	0
Total	0.000	0	16,072.160	24,916,280	133,767.400	186,524,090

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	14,742.220	28,113,045	14,742.220	9.84%	28,113,045	13.30%	1,906.975
Dry	99,791.680	155,832,825	99,791.680	66.60%	155,832,825	73.70%	1,561.581
Grass	29,540.050	26,541,275	29,540.050	19.71%	26,541,275	12.55%	898.484
Waste	5,765.610	953,225	5,765.610	3.85%	953,225	0.45%	165.329
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	112.190	0	112.190	0.07%	0	0.00%	0.000
Total	149,839.560	211,440,370	149,839.560	100.00%	211,440,370	100.00%	1,411.111

* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the
2007 Certificate of Taxes Levied (CTL)**

22 Dakota

	2007 CTL County Total	2008 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2008 Growth (New Construction Value)	% Change excl. Growth
1. Residential	468,253,195	475,229,790	6,976,595	1.49	5,585,855	0.3
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	29,623,970	28,319,885	-1,304,085	-4.4	*-----	-4.4
4. Total Residential (sum lines 1-3)	497,877,165	503,549,675	5,672,510	1.14	5,585,855	0.02
5. Commercial	183,925,465	187,447,510	3,522,045	1.91	2,090,995	0.78
6. Industrial	82,969,045	88,701,455	5,732,410	6.91	3,548,715	2.63
7. Ag-Farmsite Land, Outbuildings	8,032,530	9,347,760	1,315,230	16.37	1,073,888	3
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	274,927,040	285,496,725	10,569,685	3.84	5,639,710	1.79
10. Total Non-Agland Real Property	772,804,205	789,046,400	16,242,195	2.1	12,299,453	0.51
11. Irrigated	27,145,975	28,113,045	967,070	3.56		
12. Dryland	149,828,695	155,832,825	6,004,130	4.01		
13. Grassland	26,639,820	26,541,275	-98,545	-0.37		
14. Wasteland	952,550	953,225	675	0.07		
15. Other Agland	0	0	0			
16. Total Agricultural Land	204,567,040	211,440,370	6,873,330	3.36		
17. Total Value of All Real Property (Locally Assessed)	977,371,245	1,000,486,770	23,115,525	2.37	12,299,453	1.11

*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.

2007 Plan of Assessment for Dakota County
Assessment Years 2008, 2009 and 2010
Date: June 14 2006

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) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% 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 2007 County Abstract, Dakota County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	6542	67%	53%
Commercial	817	8%	21%
Industrial	31	.32%	9%
Recreational	0	0%	0%
Agricultural	2256	23%	27%
Special Value	53	.55%	.4%

Agricultural land - taxable acres 150,065. Area 1 51,513 acres. Area 2 45,418 acres. Area 3 53,134 Acres (**NOTE-** for 2007 Area 2 was split into Area and Area 3)

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

New Property: For assessment year 2006 an estimated 294 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2007 Reports & Opinions, Abstract and Assessor Survey and the TERC Findings and Orders

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 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 BUILDINGS 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."¹

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

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

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

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 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

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

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

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

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.

⁷ Mass Appraisal of Real Property Copyright 1999 IAAO page 382

⁸ Mass Appraisal of Real Property Copyright 1999 IAAO page 382

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

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

- 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.

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

- 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
- 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

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

¹⁶ Mass Appraisal of Real Property Copyright 1999 IAAO page 22

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

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

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

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 employee typical rather than extraordinary management"²⁵

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

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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

²⁶ Property Appraisal and Assessment Administration Copyright1990 IAAO page 223

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

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Arriving at an Estimate of Value

²⁷ Property Appraisal and Assessment Administration Copyright1990 IAAO page 225

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 2007:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96.01	13.50	102.85

Commercial	95.35	14.49	99.31
Agricultural Land	73.49	20.66	105.27
Special Value Agland	Insufficient sales to calculate reliable statistics		

COD means coefficient of dispersion and PRD means price related differential.
 For more information regarding statistical measures see 2007 Reports & Opinions.

ACTIONS PLANNED FOR SUMMER 2007 AND BEYOND

2007 – Residential

Continue the first time physical review of rural residential and unplatted suburban residential. It is estimated this will be finished this year. The plan also includes 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 having a total of about 75% of the commercials completed by the end of year. Commercials in 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

2007-Agricultural

We will continue to monitor agricultural land usage as we work building permits in rural areas. We are planning on reviewing all of the 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.

2008 – Residential

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. 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 another 15% 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

2008-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.

2009 – Residential

Review the residential property in north ½ of South Sioux City and Dakota City. This is the second time for Dakota City therefore it is anticipated to be less time consuming. It is estimated to take about two weeks. 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.

2009-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

2009-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.

2010 – Residential

Review the residential property in Emerson, Jackson, Homer and Hubbard. This is the second time for these towns therefore it is anticipated to be less time consuming. It is estimated to take about two weeks. 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.

2010-Commercial

We begin a systematic second review of all commercial property. 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

2010-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 _____

2008 Assessment Survey for Dakota County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
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
	148,416.22
7.	Part of the budget that is dedicated to the computer system
	13,370.91
8.	Adopted budget, or granted budget if different from above
	148,416.22
9.	Amount of the total budget set aside for appraisal work
	157,919.29
10.	Amount of the total budget set aside for education/workshops
11.	Appraisal/Reappraisal budget, if not part of the total budget
12.	Other miscellaneous funds

13.	Total budget
	306,335.51
a.	Was any of last year's budget not used:
	Unknown

B. Computer, Automation Information and GIS

1.	Administrative software
	Terra Scan
2.	CAMA software
	Terra Scan
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessment Administrator
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	South Sioux City, Dakota City, Homer, Hubbard, Jackson and Emerson

4.	When was zoning implemented?
	1978

D. Contracted Services

1.	Appraisal Services
	In House
2.	Other services
	N/A

Certification

This is to certify that the 2008 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 Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5548.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts