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DEPARTMENT OF REVENUE

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

HITCHCOCK COUNTY



Pete Ricketts, Governor

April 13, 2017

Commissioner Salmon:

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

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

For the Tax Commissioner

Sincerely,

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

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

cc: Terra Riggs, Hitchcock County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

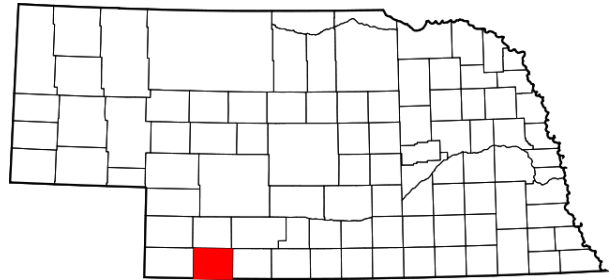
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

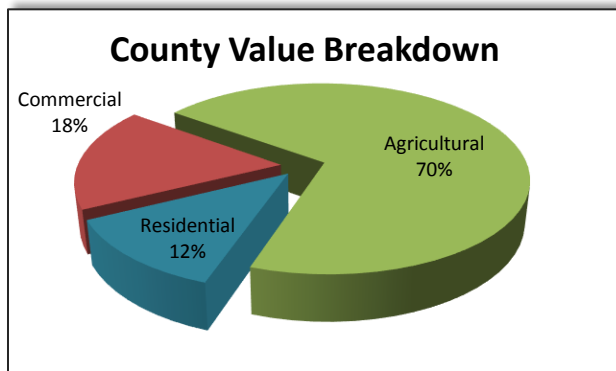
**Further information may be found in Exhibit 94*

County Overview

With a total area of 710 miles, Hitchcock had 2,883 residents, per the Census Bureau Quick Facts for 2015, a slight population decline from the 2010 US Census. In a review of the past fifty-five years, Hitchcock has seen a steady drop in population of 40% (Nebraska Department of Economic Development). Reports indicated that 73% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Hitchcock are evenly disbursed throughout all of the villages; however, Culbertson and Trenton are more active. Per the latest information available from the U.S. Census Bureau, there were sixty-five employer establishments in Hitchcock, a 3% drop from the preceding year. County-wide employment was at 1,288 people, a 3% loss relative to the 2010 Census (Nebraska Department of Labor).



2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
CULBERTSON	594	595	0%
PALISADE	386	351	-9%
STRATTON	396	343	-13%
TRENTON	507	560	10%

Simultaneously, the agricultural economy has remained another strong anchor for Hitchcock that has fortified the local rural area economies. Hitchcock is included in the Middle Republican Natural Resources District (NRD). A mix of grass and dry land makes up a majority of the land in the county.

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

2017 Residential Correlation for Hitchcock County

Assessment Actions

The Hitchcock County Assessor was recalled on November 8, 2016. Following the recall, the Property Tax Administrator and Division staff assumed the assessment functions of the county until a new county assessor was appointed on March 20, 2017. The focus of the Division's work for the 2017 assessment year was to ensure that all residential properties were being uniformly valued using consistent appraisal methods. The Division worked with the county staff, which included the newly appointed county assessor, to complete the revaluation work.

A land study was conducted, and land tables were updated. All residential properties were sketched, which had not been done since the conversion of the CAMA system in 2015. Following the sketching a desk review of quality, condition, and effective age was conducted to ensure properties were consistently listed, some properties were physically reviewed in the field for quality and condition. After ensuring that the properties were being costed as accurately as possible, new depreciation tables were developed and applied to all residential properties.

Description of Analysis

Residential sales are stratified into five valuation groupings. Culbertson and Trenton each contain about 300 residential properties, with half as many in the smaller villages of Stratton and Palisade.

Valuation Grouping	Assessor Location
01	Culbertson
02	Trenton
03	Stratton & Palisade
04	Laker's N Shore & Swanson Lake Cabins
05	Rural Residential

Review of the statistical profile supports a level of value within the acceptable range. The median and weighted mean correlate closely, and the COD is low enough to support the use of the median as an indicator of the level of value. The mean and PRD are slightly high, both are impacted by low dollar sales, the temporary removal of these sales bring the mean within range and the PRD to 105%.

The assessment actions increased residential property in the county approximately four percent overall, with a larger increase observed within the Village of Culbertson. All valuation groupings have a median within the acceptable range, valuation groups four and five have smaller samples of sales, but the statistics in those groups do not change significantly as outliers are removed, lending some confidence that they are assessed within the acceptable range.

2017 Residential Correlation for Hitchcock County

Assessment Practice Review

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

One aspect of the review is to examine the sales verification and qualification processes. In Hitchcock County, all residential sales are verified by sending a written sales questionnaire. The review of the sales file shows that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately filed with the Division. The county has complied with the Division's regulations and directives regarding data submission timeliness, and sales and value information was accurately reported.

The frequency and completeness of the six-year inspection and review cycle was also examined. All residential properties have had an inspection within the past six years; however, the review indicated inconsistencies in how properties were listed. Both county and Division staff worked together to conduct a desk review to ensure that property characteristics were listed as uniformly as possible. A desk review relies on pictures and aerial imagery and is not a perfect substitute for onsite physical reviews. Through the protest process and future cyclical reviews, the county will need to make onsite physical inspections to ensure that property listings are accurate.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and evenly distributed to sold and unsold property. The review did indicate that in 2016, sold properties increased more significantly than unsold properties; however, steps were taken for 2017 to ensure that sold and unsold properties are being valued using the same appraisal processes.

During the review, the valuation groups within the residential class were examined to ensure that the groups being used represent true economic areas within the county. The Villages are stratified into three groups based on the presence or absence of a school system within the community and distance to larger communities, since different valuation models are used to assess these properties; they are adequately stratified. The properties around Swanson Reservoir are subject to a recreational influence, which routinely attracts buyers from outside the local economy. Vacant land methodologies were also reviewed, vacant land is valued based by the square foot; all land tables were updated this year.

2017 Residential Correlation for Hitchcock County

Equalization and Quality of Assessment

The review of statistics and correlation of reported assessment actions supports that residential properties are uniformly assessed. The quality of assessment complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	26	99.50	115.77	95.80	29.40	120.85
02	22	96.76	100.53	98.37	14.22	102.20
03	35	96.94	104.26	99.31	17.91	104.98
04	9	96.80	96.20	93.34	07.23	103.06
05	12	92.11	95.15	91.22	18.73	104.31
<u> ALL </u>	104	96.56	104.60	95.54	19.50	109.48

Level of Value

Based on analysis of all available information, the level of value of residential property in Hitchcock County is 97%.

2017 Commercial Correlation for Hitchcock County

Assessment Actions

For the majority of the commercial class, only routine maintenance occurred; mini-storage units and restaurants within the county were revalued to improve equalization. The pickup work was completed.

Description of Analysis

There are too few commercial properties in the county to warrant stratifying them by location, for that reason, all commercial sales are analyzed collectively. Review of sold properties indicates that there were no changes to sold properties; this is consistent with the reported actions that only routine maintenance occurred outside of restaurants and mini-storage units, which are not represented in the sales file.

The statistical profile reflects a median within the acceptable range; however, the COD at 56% indicates a wide range of assessment to sale ratios. The removal of a single ratio swings the median from 89-100%. Ten of the fourteen commercial sales are storage warehouse facilities, occupancy code 406, which have a median of 87%. The ratios in this small group have a COD of 75% and a median range of 79-94% when a single sale is removed. The analysis indicates that the statistics are not reliable for purposes of determining a level of value.

Review of assessed value changes over the past decade indicates that commercial property in the county has appreciated at a rate of one to two percent per year. This pace is consistent with commercial value changes in similar sized villages in Dundy, Hayes, and Red Willow Counties, supporting that commercial assessments have kept up with the market.

Assessment Practice Review

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

One aspect of the review is to examine the sales verification and qualification processes. In Hitchcock County, all commercial sales are verified by sending a written sales questionnaire. The review of the sales file showed that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately filed with the Division. The county has complied with the Division's regulations and directives regarding data submission timeliness and the information was accurately reported.

2017 Commercial Correlation for Hitchcock County

The frequency and completeness of the review cycle was also examined. The commercial class was reviewed and revalued for 2013 by a contract appraisal service. During the review, the valuation groups within the commercial class were examined to ensure that the groups being utilized represent true economic areas within the county. Since there are so few commercial properties within the county, they are not stratified by location. Economic differences are accounted for in land values if necessary. Vacant land methodologies were also reviewed; vacant land is valued based by the square foot with all tables were updated in 2012 when the reappraisal was completed.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and evenly distributed to sold and unsold property. In Hitchcock County, the review did not reveal a sales price bias; however, the review did indicate that mini-storage units and restaurants were valued inconsistently. These occupancies and two industrial properties were the only commercial properties that the Division had found to be revalued since Stanard Appraisal revalued property in the county in 2013. The industrial properties were appraised by another contract appraiser during 2016, partially due to new construction needing to be picked up at both facilities. In order to ensure equalization, mini-storage units and restaurants were revalued using consistent appraisal methods for 2017.

Equalization and Quality of Assessment

There are not adequate sales in Hitchcock County to analyze the statistics for purposes of equalization. Analysis of value changes over time suggests that valuation changes have kept pace with the local economy. Based on the review of assessment practices the quality of assessment of commercial property in Hitchcock County complies with professionally accepted mass appraisal standards.

Level of Value

Based on analysis of all available information, the county has achieved the statutory level of value of 100%.

2017 Agricultural Correlation for Hitchcock County

Assessment Actions

All agricultural homes and outbuildings were revalued with new costing and depreciation. A sales analysis of unimproved agricultural land was conducted; irrigated, dry, and grassland values were determined to be acceptable without adjustment. A study of lands in government programs was also conducted. All available information was considered, including sales of government program land, sales of water rights as an additive value to grassland, and review of adjoining county values. As a result, all government program lands increased 13-14%. Conservation Reserve Program (CRP) is assessed at \$1125 per acre, Conservation Reserve Enhancement Program (CREP) and temporary Environmental Quality Enhance Program (EQIP) lands are assessed at \$2400 per acre.

Description of Analysis

Analysis of the statistical profile supports a level of value within the acceptable range. The median measure is stable as extreme ratios are removed from either end of the array, supporting its use as a point estimate for the level of value. The 80% majority land use (MLU) profile supports that dryland has been assessed within the acceptable range. There are too few irrigated sales to provide a statistical indication of acceptability, irrigated and dryland have both appreciated at an average pace of 13% per year over the past decade, supporting that they are at uniform portions of market value.

Grassland is slightly below the acceptable range at 68%. The grass statistics are somewhat affected by a few extreme outliers from the oldest study period year, which also reflects a period of high cattle prices. The sale price substratum indicates that the market for agricultural land has declined within the study period. Although there are extreme ratios affecting this small sample of sales, the sale data substrata for grassland also shows this declining trend, indicating that grass is not under assessed. A full statistical profile of the ten grass sales has been included in the addendum of this report.

Study Yrs	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10/01/2013 To 09/30/2014	4	36.41	59.88	33.41	119.88	179.23
10/01/2014 To 09/30/2015	4	69.56	70.88	69.34	04.57	102.22
10/01/2015 To 09/30/2016	2	82.70	82.70	80.47	23.20	102.77

Comparison of Hitchcock County's irrigated, dry, and grass values to the adjoining counties supports that they are in the middle of the array, suggesting that they are equalized with all adjoining counties.

In the 2016 Report & Opinion of the Property Tax Administrator for Hitchcock County, the Division recommended CREP/EQIP land be increased to \$2700 and CRP land be increased to \$1275, the current assessed values are approximately 11% lower than those recommended values. Review of the statistical profile in the county suggests that the market value of agricultural land has dropped seven percentage points in the county this past year, suggesting that the values may be acceptable. Additionally, although there are few sales of parcels in government programs in

2017 Agricultural Correlation for Hitchcock County

the region, the sales do support that Hitchcock County's values are at the low end of the acceptable range.

Assessment Practice Review

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

One aspect of the review is to examine the sales verification and qualification processes. The county staff is knowledgeable regarding sales transactions within the county. The county staff and the field liaison reviewed sales questionnaires to ensure that agricultural land sales were properly qualified and not affected by non-agricultural influences or special factors that may have caused a premium to be paid. The county has adequately screened sales transactions. Finally, data was reviewed to ensure that sales and assessed value information is accurately and timely filed with the Division. The county has complied with the Division's directive regarding data submission.

The frequency and completeness of the physical review cycle was also examined. All rural parcels within the county have had a documented inspection within the past six years; however, the review indicated inconsistencies in how properties were listed. As was done for residential property, county and Division staff worked together to conduct a desk review to ensure that property characteristics were listed as uniformly as possible. The desk review is not a perfect substitute for onsite physical reviews, and future physical reviews will help ensure that properties are listed as accurately as possible. Land use within the county is routinely reviewed using aerial imagery; the county has not adequately documented those reviews in the past, but has improved documentation of land reviews in the past year.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and are evenly distributed to sold and unsold property. For the agricultural improvements, there was not a sales price bias in assessments; however, properties were not valued using consistent appraisal methods. All agricultural homes were revalued using the same costing and depreciation tables that were used for rural acreages to improve equalization of rural assessments. Agricultural outbuildings were also repriced in the computer assisted mass appraisal (CAMA) system, to ensure that all buildings were costing and depreciating consistently.

During the review, the market areas were reviewed to ensure that they represent unique characteristics that influence market value. Prior to 2012, Hitchcock County recognized two different market areas due to recreational influence along the Republican River. When the agricultural market was strong, recreational influences were not observed above the value of agricultural land away from the river, the market areas were combined and the county no longer needed special valuation assessments. To date, sales analysis continues to support that one market

2017 Agricultural Correlation for Hitchcock County

area is warranted; the county and the Division annually analyze sales near the river to monitor for non-agricultural influences.

The final portion of the review that related to agricultural land included a discussion of the primary use of a parcel and identification of agricultural and horticultural uses. The Division’s review indicated that the county has adequately analyzed all relevant information when determining the primary use of the parcel. However, at the time of the review there were some inconsistencies in how agricultural land in government programs were classified; the Division worked with the county staff to review and correct those classifications. It is believed that there are still some lands enrolled in government programs that have not been identified; however, all agricultural landowners have been contacted for this information, and the newly appointed county assessor has indicated an intent to continue the review of lands enrolled in these programs.

Equalization

Agricultural homes and outbuildings have been valued using the same process as rural residential acreages have; since the rural acreages have been measured to be within the acceptable range agricultural improvements are believed to be equalized at the statutorily required assessment level.

Although the statistics support that only dry land in the county has a median within the acceptable range, comparison of the county’s values to adjoining counties and review of historic assessment changes supports that values are acceptable and equalized with surrounding comparable counties.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	4	77.93	89.41	74.19	40.01	120.51
1	4	77.93	89.41	74.19	40.01	120.51
<u> Dry </u>						
County	16	72.07	73.84	73.94	17.29	99.86
1	16	72.07	73.84	73.94	17.29	99.86
<u> Grass </u>						
County	10	67.70	68.84	63.74	38.39	108.00
1	10	67.70	68.84	63.74	38.39	108.00
<u> ALL </u>						
	53	70.87	72.42	68.19	25.81	106.20

Level of Value

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

2017 Opinions of the Property Tax Administrator for Hitchcock County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 13th day of April, 2017.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2017 Commission Summary for Hitchcock County

Residential Real Property - Current

Number of Sales	104	Median	96.56
Total Sales Price	\$5,891,896	Mean	104.60
Total Adj. Sales Price	\$5,891,096	Wgt. Mean	95.54
Total Assessed Value	\$5,628,610	Average Assessed Value of the Base	\$41,861
Avg. Adj. Sales Price	\$56,645	Avg. Assessed Value	\$54,121

Confidence Interval - Current

95% Median C.I	93.47 to 100.88
95% Wgt. Mean C.I	91.71 to 99.37
95% Mean C.I	97.20 to 112.00
% of Value of the Class of all Real Property Value in the County	9.73
% of Records Sold in the Study Period	6.60
% of Value Sold in the Study Period	8.53

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	88		96.37
2015	88	94	93.75
2014	89	99	98.93
2013	85	98	97.54

2017 Commission Summary for Hitchcock County

Commercial Real Property - Current

Number of Sales	14	Median	97.00
Total Sales Price	\$453,600	Mean	115.93
Total Adj. Sales Price	\$453,600	Wgt. Mean	118.62
Total Assessed Value	\$538,065	Average Assessed Value of the Base	\$197,813
Avg. Adj. Sales Price	\$32,400	Avg. Assessed Value	\$38,433

Confidence Interval - Current

95% Median C.I	59.68 to 127.41
95% Wgt. Mean C.I	50.20 to 187.04
95% Mean C.I	52.02 to 179.84
% of Value of the Class of all Real Property Value in the County	6.47
% of Records Sold in the Study Period	6.31
% of Value Sold in the Study Period	1.23

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	16		105.66
2015	11	100	99.51
2014	10	100	100.34
2013	8		98.06

**44 Hitchcock
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 104
 Total Sales Price : 5,891,896
 Total Adj. Sales Price : 5,891,096
 Total Assessed Value : 5,628,610
 Avg. Adj. Sales Price : 56,645
 Avg. Assessed Value : 54,121

MEDIAN : 97
 WGT. MEAN : 96
 MEAN : 105
 COD : 19.50
 PRD : 109.48

COV : 36.83
 STD : 38.52
 Avg. Abs. Dev : 18.83
 MAX Sales Ratio : 391.70
 MIN Sales Ratio : 59.18

95% Median C.I. : 93.47 to 100.88
 95% Wgt. Mean C.I. : 91.71 to 99.37
 95% Mean C.I. : 97.20 to 112.00

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	19	96.48	101.15	94.82	14.65	106.68	77.48	164.84	88.85 to 106.13	51,261	48,606
01-JAN-15 To 31-MAR-15	4	94.31	97.02	94.17	22.31	103.03	59.18	140.26	N/A	57,625	54,266
01-APR-15 To 30-JUN-15	8	103.31	104.34	97.05	16.51	107.51	74.89	137.94	74.89 to 137.94	33,188	32,209
01-JUL-15 To 30-SEP-15	18	93.98	99.28	94.27	14.83	105.31	75.51	184.03	85.20 to 100.75	51,672	48,711
01-OCT-15 To 31-DEC-15	14	102.00	120.51	101.03	26.93	119.28	82.03	391.70	88.75 to 113.14	45,079	45,544
01-JAN-16 To 31-MAR-16	10	93.01	98.98	94.48	17.17	104.76	72.99	171.85	81.46 to 112.65	65,980	62,337
01-APR-16 To 30-JUN-16	18	96.68	101.73	92.45	15.35	110.04	72.16	217.81	90.75 to 103.70	78,417	72,498
01-JUL-16 To 30-SEP-16	13	107.34	110.65	99.87	23.91	110.79	62.87	184.82	82.75 to 124.45	60,665	60,586
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	49	95.41	100.65	94.79	16.16	106.18	59.18	184.03	90.81 to 100.10	48,981	46,429
01-OCT-15 To 30-SEP-16	55	99.49	108.12	96.06	21.84	112.55	62.87	391.70	93.46 to 102.95	63,474	60,974
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	44	96.72	106.75	96.69	21.13	110.40	59.18	391.70	92.77 to 102.38	46,755	45,208
<u>ALL</u>	104	96.56	104.60	95.54	19.50	109.48	59.18	391.70	93.47 to 100.88	56,645	54,121

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	26	99.50	115.77	95.80	29.40	120.85	62.88	391.70	90.89 to 107.92	42,917	41,113
02	22	96.76	100.53	98.37	14.22	102.20	59.18	184.03	90.63 to 105.53	52,250	51,400
03	35	96.94	104.26	99.31	17.91	104.98	74.89	171.85	91.10 to 103.70	37,784	37,524
04	9	96.80	96.20	93.34	07.23	103.06	82.75	108.82	84.34 to 106.13	75,933	70,873
05	12	92.11	95.15	91.22	18.73	104.31	62.87	184.82	75.51 to 102.38	134,992	123,140
<u>ALL</u>	104	96.56	104.60	95.54	19.50	109.48	59.18	391.70	93.47 to 100.88	56,645	54,121

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	95	96.42	105.23	95.51	20.67	110.18	59.18	391.70	92.77 to 101.14	56,365	53,833
06	8	98.55	97.02	94.86	07.08	102.28	82.75	108.82	82.75 to 108.82	60,425	57,320
07	1	105.42	105.42	105.42	00.00	100.00	105.42	105.42	N/A	53,000	55,870
<u>ALL</u>	104	96.56	104.60	95.54	19.50	109.48	59.18	391.70	93.47 to 100.88	56,645	54,121

**44 Hitchcock
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 104
 Total Sales Price : 5,891,896
 Total Adj. Sales Price : 5,891,096
 Total Assessed Value : 5,628,610
 Avg. Adj. Sales Price : 56,645
 Avg. Assessed Value : 54,121

MEDIAN : 97
 WGT. MEAN : 96
 MEAN : 105
 COD : 19.50
 PRD : 109.48

COV : 36.83
 STD : 38.52
 Avg. Abs. Dev : 18.83
 MAX Sales Ratio : 391.70
 MIN Sales Ratio : 59.18

95% Median C.I. : 93.47 to 100.88
 95% Wgt. Mean C.I. : 91.71 to 99.37
 95% Mean C.I. : 97.20 to 112.00

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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 \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	14	101.92	137.17	130.09	46.62	105.44	82.05	391.70	85.20 to 182.68	8,925	11,610	
Less Than 30,000	34	102.25	121.85	114.95	29.27	106.00	82.03	391.70	96.14 to 121.30	16,531	19,002	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	104	96.56	104.60	95.54	19.50	109.48	59.18	391.70	93.47 to 100.88	56,645	54,121	
Greater Than 14,999	90	96.45	99.53	94.80	14.82	104.99	59.18	184.82	93.46 to 100.75	64,068	60,734	
Greater Than 29,999	70	94.70	96.22	93.50	13.57	102.91	59.18	184.82	90.89 to 99.05	76,129	71,179	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	14	101.92	137.17	130.09	46.62	105.44	82.05	391.70	85.20 to 182.68	8,925	11,610	
15,000 TO 29,999	20	102.25	111.12	110.62	17.22	100.45	82.03	171.85	96.80 to 121.30	21,855	24,177	
30,000 TO 59,999	34	98.22	101.90	102.09	16.94	99.81	59.18	184.82	90.81 to 106.51	42,335	43,221	
60,000 TO 99,999	19	92.33	92.20	92.20	09.35	100.00	62.88	112.65	84.34 to 101.94	74,587	68,773	
100,000 TO 149,999	10	96.07	90.17	89.61	09.08	100.62	62.87	102.38	78.29 to 100.30	118,850	106,496	
150,000 TO 249,999	7	89.65	88.18	88.89	08.77	99.20	72.16	102.95	72.16 to 102.95	183,429	163,054	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	104	96.56	104.60	95.54	19.50	109.48	59.18	391.70	93.47 to 100.88	56,645	54,121	

**44 Hitchcock
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 14
 Total Sales Price : 453,600
 Total Adj. Sales Price : 453,600
 Total Assessed Value : 538,065
 Avg. Adj. Sales Price : 32,400
 Avg. Assessed Value : 38,433

MEDIAN : 97
 WGT. MEAN : 119
 MEAN : 116
 COD : 56.16
 PRD : 97.73

COV : 95.50
 STD : 110.71
 Avg. Abs. Dev : 54.48
 MAX Sales Ratio : 478.10
 MIN Sales Ratio : 11.52

95% Median C.I. : 59.68 to 127.41
 95% Wgt. Mean C.I. : 50.20 to 187.04
 95% Mean C.I. : 52.02 to 179.84

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrts</u>												
01-OCT-13 To 31-DEC-13	1	94.38	94.38	94.38	00.00	100.00	94.38	94.38	N/A	100,000	94,380	
01-JAN-14 To 31-MAR-14	1	127.41	127.41	127.41	00.00	100.00	127.41	127.41	N/A	40,000	50,965	
01-APR-14 To 30-JUN-14	1	111.70	111.70	111.70	00.00	100.00	111.70	111.70	N/A	15,000	16,755	
01-JUL-14 To 30-SEP-14	1	34.55	34.55	34.55	00.00	100.00	34.55	34.55	N/A	10,000	3,455	
01-OCT-14 To 31-DEC-14	2	90.30	90.30	87.82	33.91	102.82	59.68	120.92	N/A	55,500	48,740	
01-JAN-15 To 31-MAR-15												
01-APR-15 To 30-JUN-15	2	75.43	75.43	78.94	10.84	95.55	67.25	83.60	N/A	31,600	24,945	
01-JUL-15 To 30-SEP-15	3	155.45	244.39	364.14	81.16	67.11	99.61	478.10	N/A	17,467	63,603	
01-OCT-15 To 31-DEC-15												
01-JAN-16 To 31-MAR-16												
01-APR-16 To 30-JUN-16	2	55.61	55.61	53.28	79.28	104.37	11.52	99.69	N/A	28,500	15,185	
01-JUL-16 To 30-SEP-16	1	79.20	79.20	79.20	00.00	100.00	79.20	79.20	N/A	5,000	3,960	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	4	103.04	92.01	100.34	26.74	91.70	34.55	127.41	N/A	41,250	41,389	
01-OCT-14 To 30-SEP-15	7	99.61	152.09	149.24	78.01	101.91	59.68	478.10	59.68 to 478.10	32,371	48,311	
01-OCT-15 To 30-SEP-16	3	79.20	63.47	55.37	37.11	114.63	11.52	99.69	N/A	20,667	11,443	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	5	111.70	90.85	95.83	27.59	94.80	34.55	127.41	N/A	35,200	33,731	
01-JAN-15 To 31-DEC-15	5	99.61	176.80	208.22	96.92	84.91	67.25	478.10	N/A	23,120	48,140	
<u>ALL</u>	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	

VALUATION GROUPING											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	
<u>ALL</u>	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
02												
03	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	
04												
<u>ALL</u>	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	

**44 Hitchcock
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 14
 Total Sales Price : 453,600
 Total Adj. Sales Price : 453,600
 Total Assessed Value : 538,065
 Avg. Adj. Sales Price : 32,400
 Avg. Assessed Value : 38,433

MEDIAN : 97
 WGT. MEAN : 119
 MEAN : 116
 COD : 56.16
 PRD : 97.73

COV : 95.50
 STD : 110.71
 Avg. Abs. Dev : 54.48
 MAX Sales Ratio : 478.10
 MIN Sales Ratio : 11.52

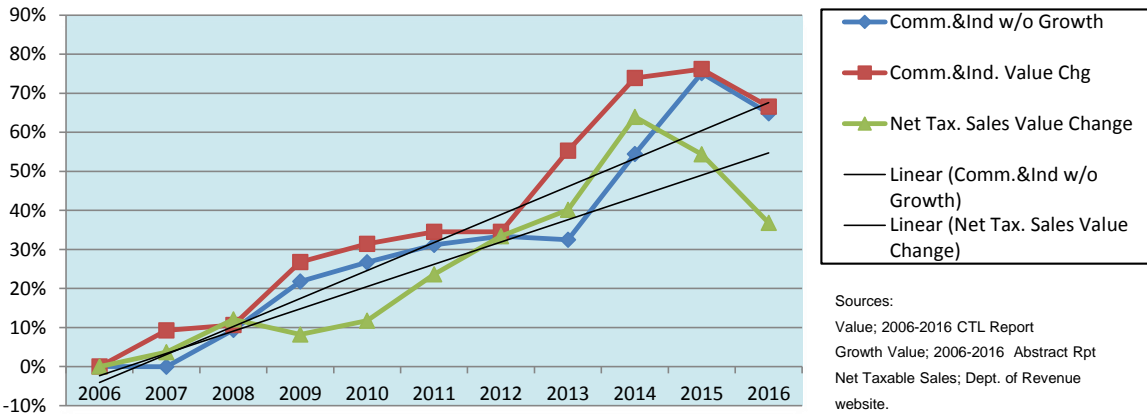
95% Median C.I. : 59.68 to 127.41
 95% Wgt. Mean C.I. : 50.20 to 187.04
 95% Mean C.I. : 52.02 to 179.84

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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 \$ Ranges												
Less Than 5,000												
Less Than 15,000	4	89.41	92.20	95.34	39.51	96.71	34.55	155.45	N/A	8,100	7,723	
Less Than 30,000	7	99.61	92.49	93.79	26.65	98.61	34.55	155.45	34.55 to 155.45	13,200	12,381	
Ranges Excl. Low \$												
Greater Than 4,999	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	
Greater Than 14,999	10	97.04	125.43	120.41	64.04	104.17	11.52	478.10	59.68 to 127.41	42,120	50,718	
Greater Than 29,999	7	94.38	139.37	124.97	86.52	111.52	11.52	478.10	11.52 to 478.10	51,600	64,486	
Incremental Ranges												
0 TO 4,999												
5,000 TO 14,999	4	89.41	92.20	95.34	39.51	96.71	34.55	155.45	N/A	8,100	7,723	
15,000 TO 29,999	3	99.69	92.88	92.96	14.87	99.91	67.25	111.70	N/A	20,000	18,592	
30,000 TO 59,999	5	120.92	164.31	159.65	84.42	102.92	11.52	478.10	N/A	40,240	64,242	
60,000 TO 99,999	1	59.68	59.68	59.68	00.00	100.00	59.68	59.68	N/A	60,000	35,810	
100,000 TO 149,999	1	94.38	94.38	94.38	00.00	100.00	94.38	94.38	N/A	100,000	94,380	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
ALL	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
340	1	155.45	155.45	155.45	00.00	100.00	155.45	155.45	N/A	11,000	17,100	
344	1	127.41	127.41	127.41	00.00	100.00	127.41	127.41	N/A	40,000	50,965	
346	1	83.60	83.60	83.60	00.00	100.00	83.60	83.60	N/A	45,200	37,785	
406	10	86.79	115.69	122.67	75.18	94.31	11.52	478.10	34.55 to 120.92	33,040	40,530	
528	1	99.69	99.69	99.69	00.00	100.00	99.69	99.69	N/A	27,000	26,915	
ALL	14	97.00	115.93	118.62	56.16	97.73	11.52	478.10	59.68 to 127.41	32,400	38,433	

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2006	\$ 25,898,685	\$ 2,341,840	9.04%	\$ 23,556,845	-	\$ 11,241,270	-
2007	\$ 28,302,700	\$ 2,413,800	8.53%	\$ 25,888,900	-0.04%	\$ 11,659,290	3.72%
2008	\$ 28,656,365	\$ 312,895	1.09%	\$ 28,343,470	0.14%	\$ 12,600,946	8.08%
2009	\$ 32,841,665	\$ 1,302,405	3.97%	\$ 31,539,260	10.06%	\$ 12,168,856	-3.43%
2010	\$ 34,036,055	\$ 1,216,255	3.57%	\$ 32,819,800	-0.07%	\$ 12,565,437	3.26%
2011	\$ 34,844,555	\$ 866,320	2.49%	\$ 33,978,235	-0.17%	\$ 13,898,096	10.61%
2012	\$ 34,833,723	\$ 286,430	0.82%	\$ 34,547,293	-0.85%	\$ 14,997,847	7.91%
2013	\$ 40,221,043	\$ 5,911,472	14.70%	\$ 34,309,571	-1.50%	\$ 15,754,997	5.05%
2014	\$ 45,045,838	\$ 5,045,780	11.20%	\$ 40,000,058	-0.55%	\$ 18,432,285	16.99%
2015	\$ 45,631,943	\$ 265,875	0.58%	\$ 45,366,068	0.71%	\$ 17,354,217	-5.85%
2016	\$ 43,138,323	\$ 430,677	1.00%	\$ 42,707,646	-6.41%	\$ 15,379,068	-11.38%
Ann %chg	5.23%			Average	0.13%	4.94%	3.50%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	-0.04%	9.28%	3.72%
2008	9.44%	10.65%	12.10%
2009	21.78%	26.81%	8.25%
2010	26.72%	31.42%	11.78%
2011	31.20%	34.54%	23.63%
2012	33.39%	34.50%	33.42%
2013	32.48%	55.30%	40.15%
2014	54.45%	73.93%	63.97%
2015	75.17%	76.19%	54.38%
2016	64.90%	66.57%	36.81%

County Number: 44
 County Name: Hitchcock

44 Hitchcock
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 53
Total Sales Price : 28,319,516
Total Adj. Sales Price : 28,269,516
Total Assessed Value : 19,276,195
Avg. Adj. Sales Price : 533,387
Avg. Assessed Value : 363,702

MEDIAN : 71
WGT. MEAN : 68
MEAN : 72
COD : 25.81
PRD : 106.20

COV : 38.87
STD : 28.15
Avg. Abs. Dev : 18.29
MAX Sales Ratio : 162.03
MIN Sales Ratio : 10.72

95% Median C.I. : 63.51 to 77.15
95% Wgt. Mean C.I. : 62.42 to 73.95
95% Mean C.I. : 64.84 to 80.00

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrrs</u>											
01-OCT-13 To 31-DEC-13	6	60.95	67.72	46.85	43.48	144.55	13.38	156.00	13.38 to 156.00	476,667	223,327
01-JAN-14 To 31-MAR-14	4	72.07	85.41	73.83	33.20	115.68	51.07	146.43	N/A	287,750	212,458
01-APR-14 To 30-JUN-14	3	67.46	49.68	59.85	29.72	83.01	10.72	70.87	N/A	528,832	316,498
01-JUL-14 To 30-SEP-14	1	21.74	21.74	21.74	00.00	100.00	21.74	21.74	N/A	208,000	45,215
01-OCT-14 To 31-DEC-14	9	72.45	67.37	65.15	17.57	103.41	40.80	84.63	52.62 to 84.57	570,337	371,553
01-JAN-15 To 31-MAR-15	5	94.73	103.43	84.76	28.22	122.03	67.24	162.03	N/A	767,800	650,787
01-APR-15 To 30-JUN-15	5	66.72	64.86	61.86	06.18	104.85	57.87	70.95	N/A	911,767	564,030
01-JUL-15 To 30-SEP-15	4	67.87	64.05	74.56	27.33	85.90	37.49	82.98	N/A	303,250	226,114
01-OCT-15 To 31-DEC-15	9	82.51	75.95	73.44	15.21	103.42	55.34	101.89	56.30 to 87.34	568,432	417,485
01-JAN-16 To 31-MAR-16	3	71.68	72.53	72.70	08.79	99.77	63.51	82.41	N/A	275,079	199,977
01-APR-16 To 30-JUN-16	2	75.97	75.97	79.00	09.39	96.16	68.84	83.10	N/A	612,012	483,500
01-JUL-16 To 30-SEP-16	2	81.14	81.14	80.16	08.94	101.22	73.89	88.39	N/A	277,500	222,443
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	14	63.33	65.62	54.85	43.09	119.64	10.72	156.00	21.74 to 72.25	414,678	227,464
01-OCT-14 To 30-SEP-15	23	70.95	74.09	70.01	23.93	105.83	37.49	162.03	60.62 to 82.22	641,038	448,805
01-OCT-15 To 30-SEP-16	16	78.15	75.96	74.73	13.72	101.65	55.34	101.89	63.51 to 84.43	482,509	360,574
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	17	70.87	65.81	64.23	27.11	102.46	10.72	146.43	51.07 to 82.09	475,208	305,207
01-JAN-15 To 31-DEC-15	23	70.95	77.45	72.90	24.45	106.24	37.49	162.03	62.37 to 83.34	640,292	466,778
<u>ALL</u>	53	70.87	72.42	68.19	25.81	106.20	10.72	162.03	63.51 to 77.15	533,387	363,702

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	53	70.87	72.42	68.19	25.81	106.20	10.72	162.03	63.51 to 77.15	533,387	363,702
<u>ALL</u>	53	70.87	72.42	68.19	25.81	106.20	10.72	162.03	63.51 to 77.15	533,387	363,702

44 Hitchcock
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 53
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 Avg. Assessed Value : 363,702

MEDIAN : 71
 WGT. MEAN : 68
 MEAN : 72
 COD : 25.81
 PRD : 106.20

COV : 38.87
 STD : 28.15
 Avg. Abs. Dev : 18.29
 MAX Sales Ratio : 162.03
 MIN Sales Ratio : 10.72

95% Median C.I. : 63.51 to 77.15
 95% Wgt. Mean C.I. : 62.42 to 73.95
 95% Mean C.I. : 64.84 to 80.00

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	61.12	61.12	61.12	00.00	100.00	61.12	61.12	N/A	800,000	488,990
1	1	61.12	61.12	61.12	00.00	100.00	61.12	61.12	N/A	800,000	488,990
_____Dry_____											
County	11	66.72	67.36	67.45	14.60	99.87	52.62	88.39	53.52 to 87.34	425,068	286,693
1	11	66.72	67.36	67.45	14.60	99.87	52.62	88.39	53.52 to 87.34	425,068	286,693
_____Grass_____											
County	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
1	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
_____ALL_____	53	70.87	72.42	68.19	25.81	106.20	10.72	162.03	63.51 to 77.15	533,387	363,702

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	77.93	89.41	74.19	40.01	120.51	55.34	146.43	N/A	623,641	462,678
1	4	77.93	89.41	74.19	40.01	120.51	55.34	146.43	N/A	623,641	462,678
_____Dry_____											
County	16	72.07	73.84	73.94	17.29	99.86	52.62	116.01	57.87 to 84.63	426,359	315,253
1	16	72.07	73.84	73.94	17.29	99.86	52.62	116.01	57.87 to 84.63	426,359	315,253
_____Grass_____											
County	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
1	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
_____ALL_____	53	70.87	72.42	68.19	25.81	106.20	10.72	162.03	63.51 to 77.15	533,387	363,702

Hitchcock County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Hitchcock	1	3200	3200	2900	2900	2800	2800	2700	2700	3098
Dundy	1	n/a	3204	3260	3266	3182	3200	3256	3273	3246
Chase	1	4445	4445	4445	4445	4190	4190	4190	4190	4312
Hayes	1	3240	3240	2905	2905	2745	2745	2550	2550	2958
Frontier	1	3300	3298	3225	3237	3200	3200	3148	3084	3268
Red Willow	1	3295	3295	3233	3058	2808	2345	2253	2104	3177

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Hitchcock	1	1500	1500	1400	1400	1300	1300	1160	1160	1450
Dundy	1	n/a	1578	1580	1580	854	855	855	855	1349
Chase	1	1520	1520	1520	1520	1400	1400	1320	1320	1481
Hayes	1	1380	1380	1240	1240	1195	1195	1130	1130	1316
Frontier	1	1700	1700	1650	1650	1600	1600	1550	1550	1670
Red Willow	1	1800	1800	1740	1740	1620	1560	1500	1440	1741

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Hitchcock	1	585	585	585	631	585	585	585	585	586
Dundy	1	n/a	525	525	525	525	526	525	525	525
Chase	1	1666	867	1013	744	794	812	671	653	692
Hayes	1	490	490	490	490	490	490	490	490	490
Frontier	1	650	650	650	650	650	650	650	650	650
Red Willow	1	650	650	650	650	650	650	650	650	650

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

AGRICULTURAL

Type : Qualified

Number of Sales :	10	Median :	68	COV :	58.72	95% Median C.I. :	21.74 to 101.89
Total Sales Price :	4,294,497	Wgt. Mean :	64	STD :	40.42	95% Wgt. Mean C.I. :	52.21 to 75.27
Total Adj. Sales Price :	4,294,497	Mean :	69	Avg. Abs. Dev :	25.99	95% Mean C.I. :	39.93 to 97.75
Total Assessed Value :	2,737,370						
Avg. Adj. Sales Price :	429,450	COD :	38.39	MAX Sales Ratio :	156.00		
Avg. Assessed Value :	273,737	PRD :	108.00	MIN Sales Ratio :	10.72		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2013 To 12/31/2013	1	156.00	156.00	156.00	100.00	100.00	156.00	156.00	N/A	15,000	23,400
01/01/2014 To 03/31/2014	1	51.07	51.07	51.07	100.00	100.00	51.07	51.07	N/A	350,000	178,730
04/01/2014 To 06/30/2014	1	10.72	10.72	10.72	100.00	100.00	10.72	10.72	N/A	246,497	26,430
07/01/2014 To 09/30/2014	1	21.74	21.74	21.74	100.00	100.00	21.74	21.74	N/A	208,000	45,215
10/01/2014 To 12/31/2014											
01/01/2015 To 03/31/2015	2	72.20	72.20	69.20	06.87	104.34	67.24	77.15	N/A	1,215,000	840,768
04/01/2015 To 06/30/2015	2	69.56	69.56	69.93	02.01	99.47	68.16	70.95	N/A	279,250	195,288
07/01/2015 To 09/30/2015											
10/01/2015 To 12/31/2015	1	101.89	101.89	101.89	100.00	100.00	101.89	101.89	N/A	215,000	219,060
01/01/2016 To 03/31/2016	1	63.51	63.51	63.51	100.00	100.00	63.51	63.51	N/A	271,500	172,425
04/01/2016 To 06/30/2016											
07/01/2016 To 09/30/2016											
<u>Study Yrs</u>											
10/01/2013 To 09/30/2014	4	36.41	59.88	33.41	119.88	179.23	10.72	156.00	N/A	204,874	68,444
10/01/2014 To 09/30/2015	4	69.56	70.88	69.34	04.57	102.22	67.24	77.15	N/A	747,125	518,028
10/01/2015 To 09/30/2016	2	82.70	82.70	80.47	23.20	102.77	63.51	101.89	N/A	243,250	195,743
<u>Calendar Yrs</u>											
01/01/2014 To 12/31/2014	3	21.74	27.84	31.12	61.87	89.46	10.72	51.07	N/A	268,166	83,458
01/01/2015 To 12/31/2015	5	70.95	77.08	71.52	12.30	107.77	67.24	101.89	N/A	640,700	458,234

AGRICULTURAL

Type : Qualified

Number of Sales :	10	Median :	68	COV :	58.72	95% Median C.I. :	21.74 to 101.89
Total Sales Price :	4,294,497	Wgt. Mean :	64	STD :	40.42	95% Wgt. Mean C.I. :	52.21 to 75.27
Total Adj. Sales Price :	4,294,497	Mean :	69	Avg. Abs. Dev :	25.99	95% Mean C.I. :	39.93 to 97.75
Total Assessed Value :	2,737,370						
Avg. Adj. Sales Price :	429,450	COD :	38.39	MAX Sales Ratio :	156.00		
Avg. Assessed Value :	273,737	PRD :	108.00	MIN Sales Ratio :	10.72		

AREA (MARKET)

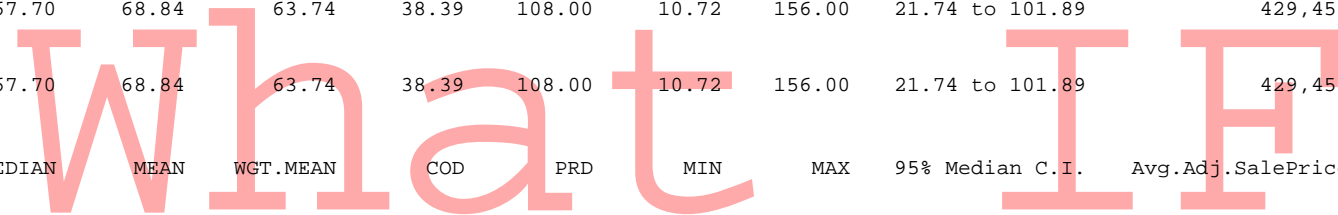
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
____ Grass ____											
County	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
1	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
____ ALL ____											
10/01/2013 To 09/30/2016	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737

80%MLU By Market Area

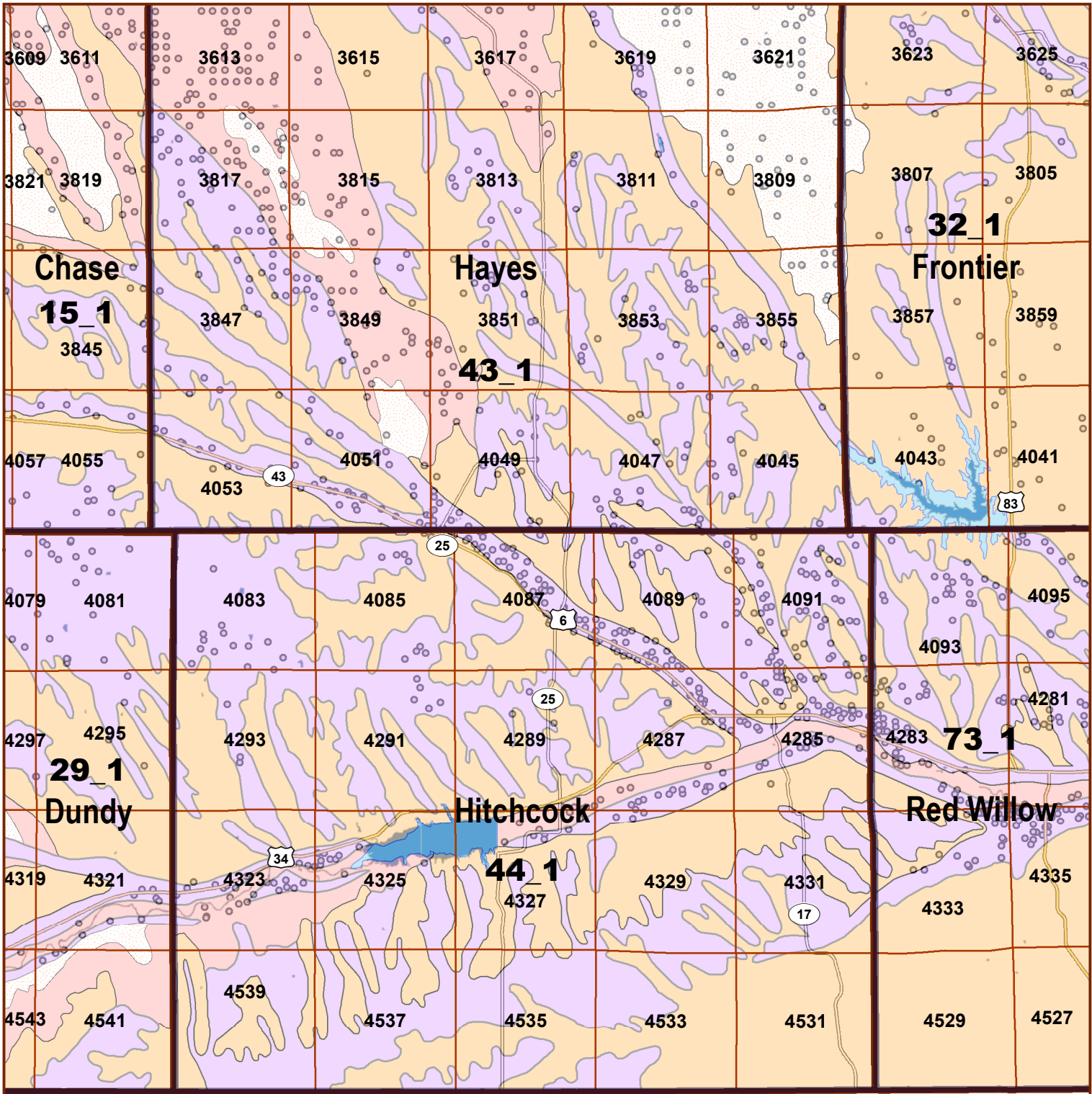
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
____ Grass ____											
County	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
1	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737
____ ALL ____											
10/01/2013 To 09/30/2016	10	67.70	68.84	63.74	38.39	108.00	10.72	156.00	21.74 to 101.89	429,450	273,737



SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

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

What IF



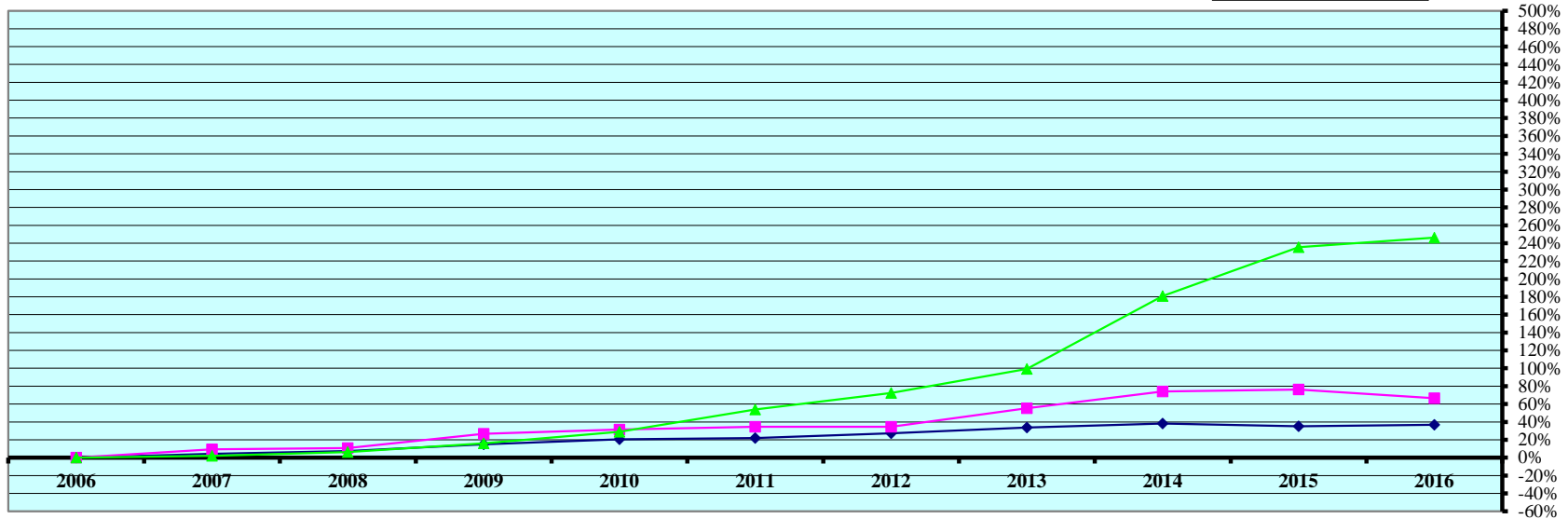
Legend

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

Hitchcock County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	45,917,710	--	--	--	25,898,685	--	--	--	147,022,185	--	--	--
2007	47,930,435	2,012,725	4.38%	4.38%	28,302,700	2,404,015	9.28%	9.28%	149,904,760	2,882,575	1.96%	1.96%
2008	49,340,710	1,410,275	2.94%	7.45%	28,656,365	353,665	1.25%	10.65%	156,294,275	6,389,515	4.26%	6.31%
2009	52,745,650	3,404,940	6.90%	14.87%	32,841,665	4,185,300	14.61%	26.81%	170,664,635	14,370,360	9.19%	16.08%
2010	55,353,435	2,607,785	4.94%	20.55%	34,036,055	1,194,390	3.64%	31.42%	189,700,900	19,036,265	11.15%	29.03%
2011	56,029,575	676,140	1.22%	22.02%	34,844,555	808,500	2.38%	34.54%	226,189,200	36,488,300	19.23%	53.85%
2012	58,367,890	2,338,315	4.17%	27.11%	34,833,723	-10,832	-0.03%	34.50%	253,275,200	27,086,000	11.97%	72.27%
2013	61,355,430	2,987,540	5.12%	33.62%	40,221,043	5,387,320	15.47%	55.30%	293,075,400	39,800,200	15.71%	99.34%
2014	63,446,919	2,091,489	3.41%	38.18%	45,045,838	4,824,795	12.00%	73.93%	412,985,070	119,909,670	40.91%	180.90%
2015	62,062,227	-1,384,692	-2.18%	35.16%	45,631,943	586,105	1.30%	76.19%	493,351,455	80,366,385	19.46%	235.56%
2016	62,837,350	775,123	1.25%	36.85%	43,138,323	-2,493,620	-5.46%	66.57%	509,028,310	15,676,855	3.18%	246.23%

Rate Annual %chg: Residential & Recreational **3.19%**

Commercial & Industrial **5.23%**

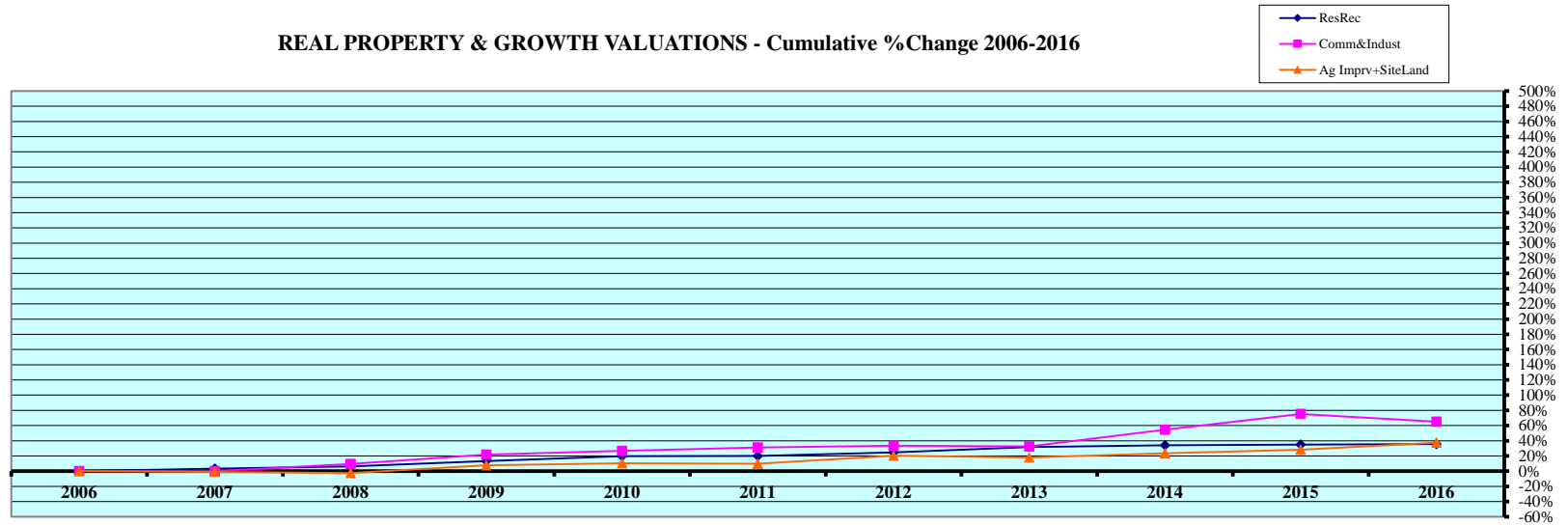
Agricultural Land **13.22%**

Cnty# **44**
County **HITCHCOCK**

CHART 1 EXHIBIT 44B Page 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2006	45,917,710	384,740	0.84%	45,532,970	--	--	25,898,685	2,341,840	9.04%	23,556,845	--	--
2007	47,930,435	483,400	1.01%	47,447,035	3.33%	3.33%	28,302,700	2,413,800	8.53%	25,888,900	-0.04%	-0.04%
2008	49,340,710	563,455	1.14%	48,777,255	1.77%	6.23%	28,656,365	312,895	1.09%	28,343,470	0.14%	9.44%
2009	52,745,650	748,820	1.42%	51,996,830	5.38%	13.24%	32,841,665	1,302,405	3.97%	31,539,260	10.06%	21.78%
2010	55,353,435	444,915	0.80%	54,908,520	4.10%	19.58%	34,036,055	1,216,255	3.57%	32,819,800	-0.07%	26.72%
2011	56,029,575	878,005	1.57%	55,151,570	-0.36%	20.11%	34,844,555	866,320	2.49%	33,978,235	-0.17%	31.20%
2012	58,367,890	1,147,113	1.97%	57,220,777	2.13%	24.62%	34,833,723	286,430	0.82%	34,547,293	-0.85%	33.39%
2013	61,355,430	941,350	1.53%	60,414,080	3.51%	31.57%	40,221,043	5,911,472	14.70%	34,309,571	-1.50%	32.48%
2014	63,446,919	1,964,371	3.10%	61,482,548	0.21%	33.90%	45,045,838	5,045,780	11.20%	40,000,058	-0.55%	54.45%
2015	62,062,227	175,782	0.28%	61,886,445	-2.46%	34.78%	45,631,943	265,875	0.58%	45,366,068	0.71%	75.17%
2016	62,837,350	569,900	0.91%	62,267,450	0.33%	35.61%	43,138,323	430,677	1.00%	42,707,646	-6.41%	64.90%
Rate Ann%chg	3.19%			1.79%			5.23%			C & I w/o growth 0.13%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2006	15,371,100	5,182,700	20,553,800	178,755	0.87%	20,375,045	--	--
2007	15,310,730	5,127,980	20,438,710	82,395	0.40%	20,356,315	-0.96%	-0.96%
2008	15,063,625	5,208,850	20,272,475	224,610	1.11%	20,047,865	-1.91%	-2.46%
2009	16,932,465	5,871,335	22,803,800	671,425	2.94%	22,132,375	9.17%	7.68%
2010	17,178,085	5,988,705	23,166,790	479,660	2.07%	22,687,130	-0.51%	10.38%
2011	16,922,070	6,348,220	23,270,290	744,040	3.20%	22,526,250	-2.76%	9.60%
2012	19,059,510	6,763,825	25,823,335	1,108,664	4.29%	24,714,671	6.21%	20.24%
2013	18,369,705	6,605,240	24,974,945	756,720	3.03%	24,218,225	-6.22%	17.83%
2014	18,745,405	8,045,410	26,790,815	1,423,049	5.31%	25,367,766	1.57%	23.42%
2015	25,009,104	1,352,470	26,361,574	1,000	0.00%	26,360,574	-1.61%	28.25%
2016	26,913,884	1,704,930	28,618,814	370,630	1.30%	28,248,184	7.16%	37.44%
Rate Ann%chg	5.76%	-10.52%	3.37%	Ag Imprv+Site w/o growth		1.01%		

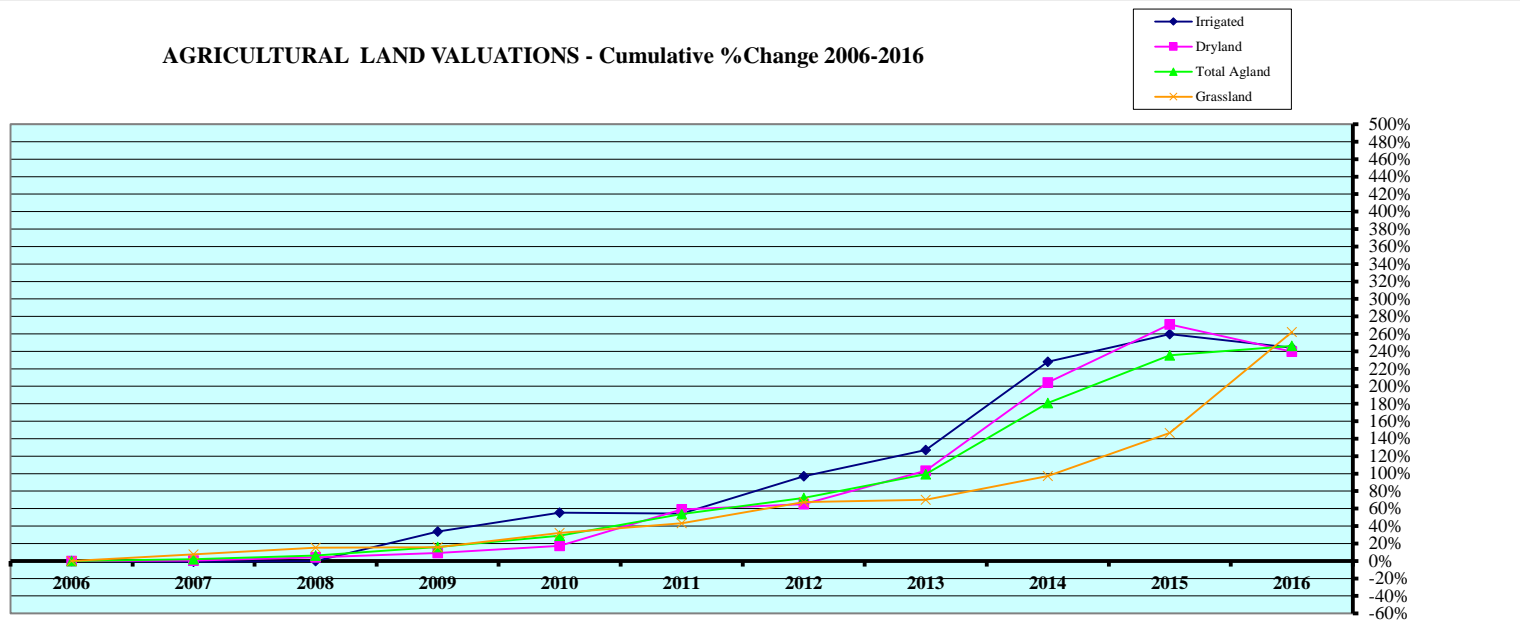
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2006 - 2016 CTL
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

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

Cnty# 44
County HITCHCOCK

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	30,443,085	--	--	--	77,791,935	--	--	--	38,648,590	--	--	--
2007	30,171,370	-271,715	-0.89%	-0.89%	78,054,005	262,070	0.34%	0.34%	41,552,970	2,904,380	7.51%	7.51%
2008	30,408,350	236,980	0.79%	-0.11%	81,004,410	2,950,405	3.78%	4.13%	44,532,635	2,979,665	7.17%	15.22%
2009	40,663,555	10,255,205	33.72%	33.57%	84,986,770	3,982,360	4.92%	9.25%	44,721,210	188,575	0.42%	15.71%
2010	47,279,270	6,615,715	16.27%	55.30%	91,228,040	6,241,270	7.34%	17.27%	51,102,590	6,381,380	14.27%	32.22%
2011	46,935,270	-344,000	-0.73%	54.17%	123,807,395	32,579,355	35.71%	59.15%	55,355,455	4,252,865	8.32%	43.23%
2012	59,956,795	13,021,525	27.74%	96.95%	128,502,230	4,694,835	3.79%	65.19%	64,747,125	9,391,670	16.97%	67.53%
2013	69,129,920	9,173,125	15.30%	127.08%	158,129,425	29,627,195	23.06%	103.27%	65,745,745	998,620	1.54%	70.11%
2014	99,886,125	30,756,205	44.49%	228.11%	236,836,475	78,707,050	49.77%	204.45%	76,191,965	10,446,220	15.89%	97.14%
2015	109,504,440	9,618,315	9.63%	259.70%	288,476,980	51,640,505	21.80%	270.83%	95,297,625	19,105,660	25.08%	146.57%
2016	104,816,020	-4,688,420	-4.28%	244.30%	264,237,520	-24,239,460	-8.40%	239.67%	139,902,360	44,604,735	46.81%	261.99%

Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	138,575	--	--	--	0	--	--	--	147,022,185	--	--	--
2007	123,260	-15,315	-11.05%	-11.05%	3,155	3,155			149,904,760	2,882,575	1.96%	1.96%
2008	348,865	225,605	183.03%	151.75%	15	-3,140	-99.52%		156,294,275	6,389,515	4.26%	6.31%
2009	293,100	-55,765	-15.98%	111.51%	0	-15	-100.00%		170,664,635	14,370,360	9.19%	16.08%
2010	91,000	-202,100	-68.95%	-34.33%	0	0			189,700,900	19,036,265	11.15%	29.03%
2011	90,550	-450	-0.49%	-34.66%	530	530			226,189,200	36,488,300	19.23%	53.85%
2012	69,050	-21,500	-23.74%	-50.17%	0	-530	-100.00%		253,275,200	27,086,000	11.97%	72.27%
2013	70,310	1,260	1.82%	-49.26%	0	0			293,075,400	39,800,200	15.71%	99.34%
2014	70,505	195	0.28%	-49.12%	0	0			412,985,070	119,909,670	40.91%	180.90%
2015	68,590	-1,915	-2.72%	-50.50%	3,820	3,820			493,351,455	80,366,385	19.46%	235.56%
2016	68,590	0	0.00%	-50.50%	3,820	0	0.00%		509,028,310	15,676,855	3.18%	246.23%

Cnty#
County

Rate Ann.%chg: Total Agric Land

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	30,456,090	37,921	803			77,767,615	188,234	413			38,765,115	201,806	192		
2007	30,170,125	37,554	803	0.03%	0.03%	78,064,035	188,628	414	0.17%	0.17%	41,583,170	201,752	206	7.30%	7.30%
2008	30,255,280	37,550	806	0.29%	0.32%	81,112,270	188,724	430	3.85%	4.03%	44,467,945	201,749	220	6.94%	14.74%
2009	40,667,805	38,127	1,067	32.38%	32.81%	85,011,325	188,467	451	4.95%	9.18%	44,710,050	202,830	220	0.01%	14.75%
2010	47,471,570	40,152	1,182	10.84%	47.21%	91,305,535	188,814	484	7.21%	17.05%	51,045,260	207,752	246	11.46%	27.91%
2011	46,789,570	39,584	1,182	-0.02%	47.17%	124,005,195	189,071	656	35.63%	58.75%	55,296,360	208,143	266	8.12%	38.30%
2012	60,586,445	39,601	1,530	29.43%	90.49%	128,242,205	188,783	679	3.57%	64.42%	64,677,685	208,487	310	16.77%	61.50%
2013	69,069,940	38,913	1,775	16.02%	121.00%	158,165,195	189,407	835	22.93%	102.12%	65,733,440	208,499	315	1.63%	64.13%
2014	99,363,385	38,949	2,551	43.73%	217.64%	237,183,660	189,153	1,254	50.16%	203.51%	76,217,185	208,561	365	15.91%	90.24%
2015	113,703,225	35,967	3,161	23.92%	293.63%	286,864,260	186,381	1,539	22.74%	272.54%	94,768,635	214,205	442	21.06%	130.32%
2016	104,766,780	33,912	3,089	-2.28%	284.66%	264,405,235	182,114	1,452	-5.67%	251.42%	139,800,610	220,548	634	43.27%	229.99%

Rate Annual %chg Average Value/Acre: 14.42%

13.39%

12.68%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	154,940	6,464	24			0	0				147,143,760	434,425	339		
2007	144,000	6,458	22	-6.97%	-6.97%	0	0				149,961,330	434,392	345	1.92%	1.92%
2008	347,610	6,458	54	141.40%	124.56%	0	0				156,183,105	434,480	359	4.13%	6.13%
2009	293,365	5,630	52	-3.19%	117.40%	0	0				170,682,545	435,053	392	9.14%	15.83%
2010	91,000	1,430	64	22.12%	165.48%	0	0				189,913,365	438,149	433	10.48%	27.97%
2011	90,550	1,421	64	0.14%	165.84%	0	0				226,181,675	438,219	516	19.08%	52.38%
2012	68,900	1,384	50	-21.88%	107.69%	0	0				253,575,235	438,255	579	12.10%	70.83%
2013	68,100	1,368	50	0.00%	107.68%	0	0				293,036,675	438,187	669	15.58%	97.44%
2014	66,130	1,328	50	0.01%	107.70%	0	0				412,830,360	437,992	943	40.94%	178.28%
2015	68,190	1,363	50	0.47%	108.67%	3,050	61	50			495,407,360	437,977	1,131	20.01%	233.95%
2016	68,590	1,371	50	0.00%	108.67%	3,820	76	50	0.06%		509,045,035	438,021	1,162	2.74%	243.11%

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HITCHCOCK

Rate Annual %chg Average Value/Acre: 13.12%

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

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
2,908	HITCHCOCK	40,709,414	42,421,748	22,136,394	58,451,350	22,701,368	20,436,955	4,386,000	509,028,310	26,913,884	1,704,930	24,639,150	773,529,503
cnty.sector.value % of total value:		5.26%	5.48%	2.86%	7.56%	2.93%	2.64%	0.57%	65.81%	3.48%	0.22%	3.19%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
595	CULBERTSON	1,632,935	428,048	1,083,790	11,781,080	4,082,430	5,436,955	0	143,020	252,780	6,240	0	24,847,278
20.46%	%sector of county sector	4.01%	1.01%	4.90%	20.16%	17.98%	26.60%		0.03%	0.94%	0.37%		3.21%
	%sector of municipality	6.57%	1.72%	4.36%	47.41%	16.43%	21.88%		0.58%	1.02%	0.03%		100.00%
351	PALISADE	91,126	310,020	411,989	5,555,405	2,806,945	0	0	0	0	0	0	9,175,485
12.07%	%sector of county sector	0.22%	0.73%	1.86%	9.50%	12.36%							1.19%
	%sector of municipality	0.99%	3.38%	4.49%	60.55%	30.59%							100.00%
343	STRATTON	161,323	292,483	665,755	7,505,650	1,658,553	0	0	19,305	500	500	0	10,304,069
11.80%	%sector of county sector	0.40%	0.69%	3.01%	12.84%	7.31%			0.00%	0.00%	0.03%		1.33%
	%sector of municipality	1.57%	2.84%	6.46%	72.84%	16.10%			0.19%	0.00%	0.00%		100.00%
560	TRENTON	325,566	453,766	799,422	9,791,655	1,938,805	0	0	23,955	31,560	43,695	0	13,408,424
19.26%	%sector of county sector	0.80%	1.07%	3.61%	16.75%	8.54%			0.00%	0.12%	2.56%		1.73%
	%sector of municipality	2.43%	3.38%	5.96%	73.03%	14.46%			0.18%	0.24%	0.33%		100.00%
1,849	Total Municipalities	2,210,950	1,484,317	2,960,956	34,633,790	10,486,733	5,436,955	0	186,280	284,840	50,435	0	57,735,256
63.58%	%all municip.sect of cnty	5.43%	3.50%	13.38%	59.25%	46.19%	26.60%		0.04%	1.06%	2.96%		7.46%

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

Cnty#	County
44	HITCHCOCK

CHART 5

EXHIBIT

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Total Real Property Sum Lines 17, 25, & 30	Records : 4,406	Value : 678,283,898	Growth 1,726,050	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	169	766,825	0	0	39	360,000	208	1,126,825	
02. Res Improve Land	946	3,283,770	0	0	220	3,390,270	1,166	6,674,040	
03. Res Improvements	951	32,975,265	0	0	234	20,812,820	1,185	53,788,085	
04. Res Total	1,120	37,025,860	0	0	273	24,563,090	1,393	61,588,950	555,535
% of Res Total	80.40	60.12	0.00	0.00	19.60	39.88	31.62	9.08	32.19
05. Com UnImp Land	27	96,955	0	0	11	177,800	38	274,755	
06. Com Improve Land	129	421,020	0	0	29	466,110	158	887,130	
07. Com Improvements	135	10,219,298	0	0	47	12,096,265	182	22,315,563	
08. Com Total	162	10,737,273	0	0	58	12,740,175	220	23,477,448	331,310
% of Com Total	73.64	45.73	0.00	0.00	26.36	54.27	4.99	3.46	19.19
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	44,120	0	0	1	270,000	2	314,120	
11. Ind Improvements	1	5,392,835	0	0	1	14,730,000	2	20,122,835	
12. Ind Total	1	5,436,955	0	0	1	15,000,000	2	20,436,955	0
% of Ind Total	50.00	26.60	0.00	0.00	50.00	73.40	0.05	3.01	0.00
13. Rec UnImp Land	0	0	0	0	7	42,600	7	42,600	
14. Rec Improve Land	1	12,010	0	0	174	785,200	175	797,210	
15. Rec Improvements	1	6,830	0	0	175	3,537,140	176	3,543,970	
16. Rec Total	1	18,840	0	0	182	4,364,940	183	4,383,780	0
% of Rec Total	0.55	0.43	0.00	0.00	99.45	99.57	4.15	0.65	0.00
Res & Rec Total	1,121	37,044,700	0	0	455	28,928,030	1,576	65,972,730	555,535
% of Res & Rec Total	71.13	56.15	0.00	0.00	28.87	43.85	35.77	9.73	32.19
Com & Ind Total	163	16,174,228	0	0	59	27,740,175	222	43,914,403	331,310
% of Com & Ind Total	73.42	36.83	0.00	0.00	26.58	63.17	5.04	6.47	19.19
17. Taxable Total	1,284	53,218,928	0	0	514	56,668,205	1,798	109,887,133	886,845
% of Taxable Total	71.41	48.43	0.00	0.00	28.59	51.57	40.81	16.20	51.38

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	310	27,956,360	310	27,956,360	0
24. Non-Producing	0	0	0	0	23	49,735	23	49,735	0
25. Total	0	0	0	0	333	28,006,095	333	28,006,095	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	139	0	158	297

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	2	28,745	0	0	1,792	370,042,740	1,794	370,071,485
28. Ag-Improved Land	4	100,410	0	0	452	143,376,465	456	143,476,875
29. Ag Improvements	4	345,650	0	0	477	26,496,660	481	26,842,310
30. Ag Total							2,275	540,390,670

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	2	0.54	5,440	0	0.00	0	
33. HomeSite Improvements	2	0.00	249,120	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	1	1.00	500	0	0.00	0	
36. FarmSite Improv Land	2	7.28	3,640	0	0.00	0	
37. FarmSite Improvements	4	0.00	96,530	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	1	5.03	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	36	36.00	360,000	36	36.00	360,000	
32. HomeSite Improv Land	254	263.01	2,630,100	256	263.55	2,635,540	
33. HomeSite Improvements	269	0.00	18,168,510	271	0.00	18,417,630	694,460
34. HomeSite Total				307	299.55	21,413,170	
35. FarmSite UnImp Land	68	112.83	56,415	69	113.83	56,915	
36. FarmSite Improv Land	383	761.91	380,955	385	769.19	384,595	
37. FarmSite Improvements	432	0.00	8,328,150	436	0.00	8,424,680	144,745
38. FarmSite Total				505	883.02	8,866,190	
39. Road & Ditches	1,470	5,017.25	0	1,470	5,017.25	0	
40. Other- Non Ag Use	97	631.78	0	98	636.81	0	
41. Total Section VI				812	6,836.63	30,279,360	839,205

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,351.72	4.06%	4,325,515	4.20%	3,200.01
46. 1A	22,522.70	67.73%	72,072,615	69.96%	3,200.00
47. 2A1	3,624.20	10.90%	10,510,195	10.20%	2,900.00
48. 2A	2,269.55	6.82%	6,581,695	6.39%	2,900.00
49. 3A1	781.86	2.35%	2,189,205	2.12%	2,800.00
50. 3A	426.24	1.28%	1,193,480	1.16%	2,800.02
51. 4A1	886.80	2.67%	2,394,360	2.32%	2,700.00
52. 4A	1,392.49	4.19%	3,759,720	3.65%	2,700.00
53. Total	33,255.56	100.00%	103,026,785	100.00%	3,098.03
Dry					
54. 1D1	429.54	0.24%	644,310	0.24%	1,500.00
55. 1D	144,527.55	79.19%	216,791,325	81.92%	1,500.00
56. 2D1	2,272.15	1.25%	3,181,005	1.20%	1,400.00
57. 2D	2,167.47	1.19%	3,034,470	1.15%	1,400.01
58. 3D1	18,343.09	10.05%	23,846,065	9.01%	1,300.00
59. 3D	267.95	0.15%	348,335	0.13%	1,300.00
60. 4D1	8,643.41	4.74%	10,026,345	3.79%	1,160.00
61. 4D	5,846.05	3.20%	6,781,445	2.56%	1,160.00
62. Total	182,497.21	100.00%	264,653,300	100.00%	1,450.18
Grass					
63. 1G1	955.40	0.43%	1,664,515	1.17%	1,742.22
64. 1G	24,446.89	11.08%	22,559,780	15.85%	922.81
65. 2G1	3,324.18	1.51%	2,656,985	1.87%	799.29
66. 2G	4,170.98	1.89%	3,340,910	2.35%	800.99
67. 3G1	7,129.33	3.23%	4,623,425	3.25%	648.51
68. 3G	1,071.04	0.49%	897,200	0.63%	837.69
69. 4G1	16,067.90	7.28%	10,265,715	7.21%	638.90
70. 4G	163,566.87	74.10%	96,350,285	67.68%	589.06
71. Total	220,732.59	100.00%	142,358,815	100.00%	644.94
Irrigated Total					
	33,255.56	7.59%	103,026,785	20.20%	3,098.03
Dry Total					
	182,497.21	41.67%	264,653,300	51.88%	1,450.18
Grass Total					
	220,732.59	50.40%	142,358,815	27.91%	644.94
72. Waste	1,371.25	0.31%	68,590	0.01%	50.02
73. Other	76.38	0.02%	3,820	0.00%	50.01
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	437,932.99	100.00%	510,111,310	100.00%	1,164.82

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	26.00	82,300	0.00	0	33,229.56	102,944,485	33,255.56	103,026,785
77. Dry Land	0.00	0	0.00	0	182,497.21	264,653,300	182,497.21	264,653,300
78. Grass	63.72	37,275	0.00	0	220,668.87	142,321,540	220,732.59	142,358,815
79. Waste	0.00	0	0.00	0	1,371.25	68,590	1,371.25	68,590
80. Other	0.00	0	0.00	0	76.38	3,820	76.38	3,820
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	89.72	119,575	0.00	0	437,843.27	509,991,735	437,932.99	510,111,310

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	33,255.56	7.59%	103,026,785	20.20%	3,098.03
Dry Land	182,497.21	41.67%	264,653,300	51.88%	1,450.18
Grass	220,732.59	50.40%	142,358,815	27.91%	644.94
Waste	1,371.25	0.31%	68,590	0.01%	50.02
Other	76.38	0.02%	3,820	0.00%	50.01
Exempt	0.00	0.00%	0	0.00%	0.00
Total	437,932.99	100.00%	510,111,310	100.00%	1,164.82

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Ag Homes/out Buildings	8	73,935	0	0	0	0	8	73,935	0
83.2 Commercial	0	0	1	4,620	1	52,120	1	56,740	28,335
83.3 Culbertson	24	118,745	274	936,975	275	12,186,125	299	13,241,845	55,030
83.4 Good Life Marina	3	6,000	113	226,000	113	1,308,590	116	1,540,590	0
83.5 Laker's Northsh/swanson	7	73,535	70	638,110	70	2,791,285	77	3,502,930	75,005
83.6 Rural Residential	46	367,390	218	3,350,070	232	20,332,710	278	24,050,170	202,785
83.7 Stratton And Palisade	89	387,105	374	1,360,900	376	11,826,640	465	13,574,645	40,030
83.8 Trenton	38	142,715	291	954,575	294	8,834,585	332	9,931,875	154,350
84 Residential Total	215	1,169,425	1,341	7,471,250	1,361	57,332,055	1,576	65,972,730	555,535

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Commercial	38	274,755	159	1,197,530	182	42,426,578	220	43,898,863	331,310
85.2	Stratton And Palisade	0	0	1	3,720	1	3,600	1	7,320	0
85.3	Trenton	0	0	0	0	1	8,220	1	8,220	0
86	Commercial Total	38	274,755	160	1,201,250	184	42,438,398	222	43,914,403	331,310

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	338.01	0.16%	197,745	0.16%	585.03
88. 1G	17,450.78	8.33%	10,208,745	8.32%	585.00
89. 2G1	2,696.27	1.29%	1,577,325	1.28%	585.00
90. 2G	3,769.88	1.80%	2,378,270	1.94%	630.86
91. 3G1	6,477.78	3.09%	3,789,525	3.09%	585.00
92. 3G	779.09	0.37%	455,760	0.37%	584.99
93. 4G1	15,209.09	7.26%	8,897,335	7.25%	585.00
94. 4G	162,848.03	77.71%	95,266,120	77.60%	585.00
95. Total	209,568.93	100.00%	122,770,825	100.00%	585.83
CRP					
96. 1C1	617.39	5.53%	1,466,770	7.49%	2,375.76
97. 1C	6,996.11	62.67%	12,351,035	63.05%	1,765.41
98. 2C1	627.91	5.62%	1,079,660	5.51%	1,719.45
99. 2C	401.10	3.59%	962,640	4.91%	2,400.00
100. 3C1	651.55	5.84%	833,900	4.26%	1,279.87
101. 3C	291.95	2.62%	441,440	2.25%	1,512.04
102. 4C1	858.81	7.69%	1,368,380	6.99%	1,593.34
103. 4C	718.84	6.44%	1,084,165	5.53%	1,508.21
104. Total	11,163.66	100.00%	19,587,990	100.00%	1,754.62
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	209,568.93	94.94%	122,770,825	86.24%	585.83
CRP Total	11,163.66	5.06%	19,587,990	13.76%	1,754.62
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	220,732.59	100.00%	142,358,815	100.00%	644.94

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

44 Hitchcock

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	58,451,350	61,588,950	3,137,600	5.37%	555,535	4.42%
02. Recreational	4,386,000	4,383,780	-2,220	-0.05%	0	-0.05%
03. Ag-Homesite Land, Ag-Res Dwelling	26,913,884	21,413,170	-5,500,714	-20.44%	694,460	-23.02%
04. Total Residential (sum lines 1-3)	89,751,234	87,385,900	-2,365,334	-2.64%	1,249,995	-4.03%
05. Commercial	22,701,368	23,477,448	776,080	3.42%	331,310	1.96%
06. Industrial	20,436,955	20,436,955	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	43,138,323	43,914,403	776,080	1.80%	331,310	1.03%
08. Ag-Farmsite Land, Outbuildings	1,704,930	8,866,190	7,161,260	420.03%	144,745	411.54%
09. Minerals	24,639,150	28,006,095	3,366,945	13.67	0	13.67%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	26,344,080	36,872,285	10,528,205	39.96%	144,745	39.41%
12. Irrigated	104,816,020	103,026,785	-1,789,235	-1.71%		
13. Dryland	264,237,520	264,653,300	415,780	0.16%		
14. Grassland	139,902,360	142,358,815	2,456,455	1.76%		
15. Wasteland	68,590	68,590	0	0.00%		
16. Other Agland	3,820	3,820	0	0.00%		
17. Total Agricultural Land	509,028,310	510,111,310	1,083,000	0.21%		
18. Total Value of all Real Property (Locally Assessed)	668,261,947	678,283,898	10,021,951	1.50%	1,726,050	1.24%

2017 Assessment Survey for Hitchcock County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$105,769
7.	Adopted budget, or granted budget if different from above:
	n/a
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$7,785
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$33,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,200
12.	Other miscellaneous funds:
	n/a
13.	Amount of last year's assessor's budget not used:
	\$5,951

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS PCv2.5
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	n/a
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	yes, www.hitchcock.gisworkshop.com
7.	Who maintains the GIS software and maps?
	The maps and software are maintained by the county's GIS vendor.
8.	Personal Property software:
	MIPS

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?
	Culbertson and Trenton
4.	When was zoning implemented?
	June 2000

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	n/a

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, for the appraisal of oil and gas minerals.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county does not specify requirements; however, the appraisal firm employs qualified individuals.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2017 Residential Assessment Survey for Hitchcock County

1.	Valuation data collection done by:														
	The assessor														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Culbertson - located along Hwy 34 near the City of McCook, where job opportunities and goods and services are available. There is a K-12 school system within the community and basic amenities are available locally. Demand for housing is strong, and the market has been increasing in recent years.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Trenton - also on Hwy 34, but further from McCook in the middle of the county. Commuting to McCook is still feasible, and jobs are also available locally, primarily in agribusiness. There is a K-12 school system within the community and basic amenities are available locally. There is demand for residential housing, but the market is not as strong as it is in Culbertson.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Stratton & Palisade - smaller communities with limited employment opportunities or amenities. Both Villages have elementary school systems; however, older children must commute to Benkelman or Wauenta for school. There is less demand for housing here and the market is less organized.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Rural Residential - all parcels outside the four villages and not located around Swanson Lake. As is typical in this region of the state, rural properties are in demand and will typically sell well.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Culbertson - located along Hwy 34 near the City of McCook, where job opportunities and goods and services are available. There is a K-12 school system within the community and basic amenities are available locally. Demand for housing is strong, and the market has been increasing in recent years.	02	Trenton - also on Hwy 34, but further from McCook in the middle of the county. Commuting to McCook is still feasible, and jobs are also available locally, primarily in agribusiness. There is a K-12 school system within the community and basic amenities are available locally. There is demand for residential housing, but the market is not as strong as it is in Culbertson.	03	Stratton & Palisade - smaller communities with limited employment opportunities or amenities. Both Villages have elementary school systems; however, older children must commute to Benkelman or Wauenta for school. There is less demand for housing here and the market is less organized.	04	Rural Residential - all parcels outside the four villages and not located around Swanson Lake. As is typical in this region of the state, rural properties are in demand and will typically sell well.	05	Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir	Ag	Agricultural homes and outbuildings
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05	Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir														
Ag	Agricultural homes and outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	Only the cost approach is used.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	Depreciation studies are developed based on local market information.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	Yes														
6.	Describe the methodology used to determine the residential lot values?														
	All lots are valued by the square foot using local sales information.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	No applications have been received to combine parcels, all lots being held for sale or resale are being valued the same as all other lots within the neighborhood.														

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
01	2017	2014	2017	2015
02	2017	2014	2017	2016
03	2017	2014	2017	2015-2016
04	2017	2014	2017	2014-2016
05	2017	2014	2017	2013
Ag	2017	2014	2017	2014-2016

2017 Commercial Assessment Survey for Hitchcock County

1.	Valuation data collection done by:				
	The assessor				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>			
	01	There are no valuation groupings within the commercial class, as there are too few sales in the study period to warrant locational stratification.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	Where sufficient data exists, all three approaches were developed.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	Contract appraisers have been relied upon in 2016 to develop the value for the Ethanol Plant and another large, unique property in the county.				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?				
	Depreciation is developed using local market information, as well as sales data from outside of the county.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	The contract appraiser developed market models based on the sale price per square foot of different properties with adjustments for various characteristics. Locational adjustments would typically be handled in the land value if necessary.				
6.	Describe the methodology used to determine the commercial lot values.				
	The commercial lot values were established by conducting a sales analysis; values are applied per square foot.				
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2013	2012	2012	2012

2017 Agricultural Assessment Survey for Hitchcock County

1.	Valuation data collection done by:							
	The assessor							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>There are no market areas within the county; as recently as last year two areas have been used with the second area being a one mile corridor along the Republican River; however, these areas have had the same values applied to them since 2012.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	There are no market areas within the county; as recently as last year two areas have been used with the second area being a one mile corridor along the Republican River; however, these areas have had the same values applied to them since 2012.	2016
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	There are no market areas within the county; as recently as last year two areas have been used with the second area being a one mile corridor along the Republican River; however, these areas have had the same values applied to them since 2012.	2016						
3.	Describe the process used to determine and monitor market areas.							
	Sales analysis conducted over the past several years have indicated that there is not a need for market areas within the county.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Generally, all parcels less than 40 acres are typically considered rural residential; however, parcels will be reviewed for present use before a determination is made. The recreational parcels within the county currently only include the seasonal cabins at Swanson Reservoir.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Farm home sites and rural residential home sites are valued the same countywide.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	n/a							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	243							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	Sales studies are conducted annually and continue to indicate that land along the river sells for approximately the same price as agricultural land away from the river.							

HITCHCOCK COUNTY PLAN OF ASSESSMENT

Assessment Years 2017, 2018, 2019

Date: June 11, 2015

Pursuant to Nebr. 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 the 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 Revenue, Property Assessment Division 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 75% 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 Hitchcock County

The Villages within Hitchcock County are the majority of the residential valuation base. Culbertson, is the largest with 174 families according to the 2010 census data. Culbertson also has a major industrial plant, Kugler Oil Co. that produces fertilizer and agricultural chemicals. This community serves as a nice country atmosphere and housing for several residents commuting to McCook for employment.

Right West of Culbertson you will find Trenton, the County Seat. The town consists of approximately 134 families. In 2003 an addition to the County was the construction of an Ethanol Plant right east of Trenton. Swanson Lake also serves as the recreational living and atmosphere in the good climate months.

West of Trenton sits the Village of Stratton and has nearly 100 families. The smaller Villages have struggled with any new construction or businesses moving into the communities. The major source of income throughout the County is Agricultural.

Palisade is located on the north end of Hitchcock County where the Village is shared with Hayes County along one street boundary. It is also near 100 families and have merged school districts with Wauneta to stay alive and keep families in the County.

The following assessment plan is a current plan for 2016, 2017 and 2018 with the regular statutory duties of the Hitchcock County Assessor.

Assessment Year 2017

Inspection and reviews of parcels within the Villages of Stratton and Trenton will be completed to finish Villages in the County. New measurements, physical inspections of the condition and all improvements on each property record card in these two Villages will be used to input data into the new costing tables (June/2014) in MIPS and converted to the administrative software for the January 1, 2017 values. After completion of all the Villages in 2015 and 2016 the Villages will be on a systematic review process to keep current with the 6 year inspection cycle. When necessary, new depreciation tables will be reviewed depending on market information available.

Commercial parcels will be inspected with the new lots and in conjunction with building permits in the County.

Agricultural properties will include inspections for Township 2; ranges 31, 32, 33, and 34. Improvements on agricultural properties will be updated with the new June/2014 costing and new depreciation tables applied for complete reappraisal work for 2017. The measurements for agricultural grain bins prior to 2015 did not have height amounts due to the appraiser using a price per bushel in Orion. These will be calculated and entered on each parcel containing a listing of grain bins on agricultural parcels.

Assessment Year 2018

Rural parcels and rural residential parcels in townships three and four will be reviewed to complete the entire county within this three year cycle. The commercial property class will continue to be monitored with building permits and market data. For properties with special uses, a certified general appraiser will be used for appraisal work. Pritchard and Abbott Inc. will continue to provide mineral appraisal values. New record cards will be produced as each property record card is reviewed throughout the three year period.

Assessment Year 2019

A cyclical review of the rural improvements will be on a rotation after the entire County has been inspected. In 2019 the cycle will begin over with Township 1 of ranges 31-35 in Hitchcock County. This will

General Office Information

Computer software and administrative systems from MIPS have been fully implemented in 2015. Two new employees are using MIPS and GIS along with the education process of Farm Service contracts and land uses. The office has implemented a new web-site with GIS workshop; hitchcock.gisworkshop.com

The owners of property have been very positive concerning the new web-site and enjoy the information available on line. Education on market analyses and assessment processes have been positive with taxpayers.

Sales review processes include; 1. Deed recording, ownership transfers on property record cards, GIS splits and land use updates if applicable, sales questionnaires are sent to the buyers and sellers and recorded upon return of information.

2017 Special Valuation Methodology
Hitchcock County
March 1, 2017

The Hitchcock County Assessor submits this report pursuant to Title 350, Neb. Admin. Code, Ch. 11-005.004. The office maintains a file, which shall be available for inspection at the Hitchcock County Assessor's Office by any interested person.

Hitchcock County has special valuation applications on file for agricultural parcels within one mile of the Republican River. Prior to 2012, market analysis suggested that land along the river received influence from non-agricultural uses. A market area, area 100, was drawn to include land within one mile of each side of the river, this market area was removed in 2015; however, sales analysis of agricultural land continues to compare sales within one mile of the river to sales away from the river to determine whether a non-agricultural influence exists.

For several years the area along the Republican River sold for purposes other than agriculture use. The influence on these sales had been recreational (e.g., hunting, fishing and quiet enjoyment); these had been purchased by private individuals, as well as to some commercial hunting enterprises. Around 2009, the agricultural market across Nebraska began to increase at rapid pace and the market dynamic shifted. Sales transfers along the river primarily included land that purchased by agricultural producers, indicating that buyers with a purely recreational interest were no longer able to complete in the market. Although the market has recently flattened and began a slight decline, there are no sales for recreational purpose within Hitchcock County at this time. For this reason, agricultural production is the highest and best use of all agricultural land in Hitchcock County.

Arm's length sales within close proximity to the Republican River were analyzed based on time of sale, majority land use, and sales price per acre. Sales further than one mile from the Republican River were similarly analyzed. The results of each analysis was compared to determine whether land along the river sold higher than comparable land away from the river, indicating whether or not a market influence was present. There were seven qualified arm's length transaction in the study period that were adjacent to or within one mile from the Republican River, and 48 transactions more than one mile from the river. Although the river sample was small, there was no indication that land adjacent to the river sold higher than agricultural land that was not adjacent to the river. Therefore, it was concluded that there are not non-agricultural influences in Hitchcock County. Agricultural land values were established using all 55 qualified transactions.

Comparison of the agricultural land values established for Hitchcock County to the agricultural land values established in all adjoining counties, both those with and those without the Republican River running through them, support that determination that there is no recreational influence evident in agricultural land sales in Hitchcock County.