

NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE

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

HITCHCOCK COUNTY

NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for 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

Property Assessment Division
Ruth A Sorensen, Administrator
revenue.nebraska.gov/PAD

PO Box 98919
Lincoln, Nebraska 68509-8919
PHONE 402-471-5984 FAX 402-471-5993

Table of Contents

2018 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- PTA's Opinion

Appendices:

- Commission Summary

Statistical Reports and Displays:

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)

- Market Area Map
- Valuation History Charts

County Reports:

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

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

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

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

Statistical Analysis:

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

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

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

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

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

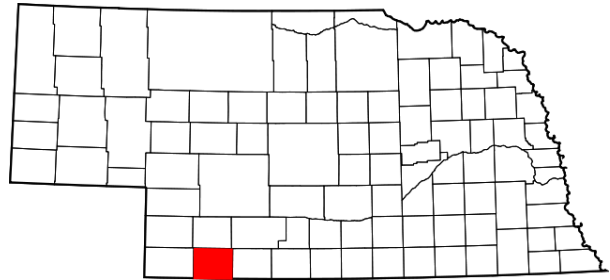
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

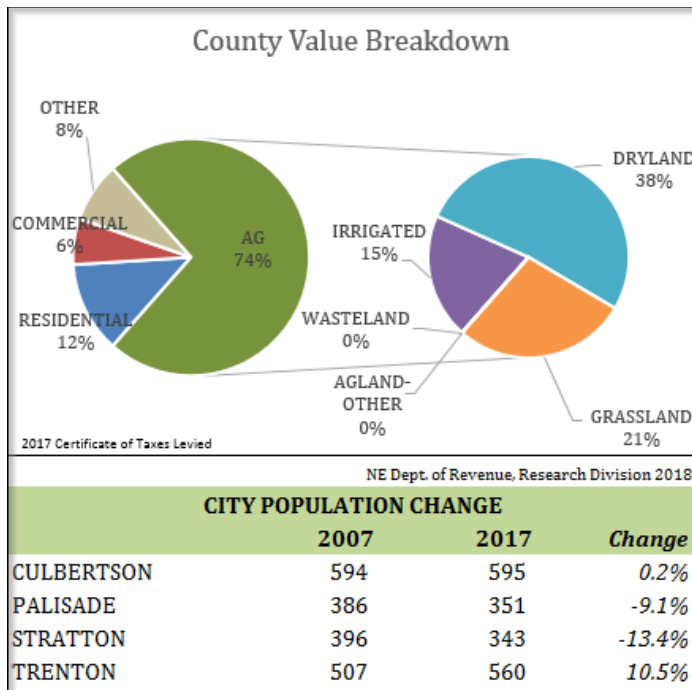
**Further information may be found in Exhibit 94*

County Overview

With a total area of 710 miles, Hitchcock County had 2,825 residents, per the Census Bureau Quick Facts for 2016, a 3% population decline from the 2010 U.S. Census. Reports indicated that 75% 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 County are evenly disbursed throughout all of the villages; however, Culbertson and Trenton are more active. According to the latest information available from the U.S. Census Bureau, there were 65 employer establishments with total employment of 393.



Agricultural land accounts for the majority of the valuation base in the county. A mix of grass and dry land makes up a majority of the land in the county. Hitchcock County is included in the Middle Republican Natural Resources District (NRD).

The ethanol plant located in Trenton also contributes to the local agricultural economy.

2018 Residential Correlation for Hitchcock County

Assessment Actions

For the 2018 assessment year, Hitchcock County started the physical review of rural homes and improvements. This involved re-measuring buildings and taking new photos. Pick up work was also completed timely.

A sales study showed that rural residential sales were outside the acceptable range. Further analysis indicated the land values were low. The county increased the home site values (including agricultural home sites) and excess acres. Additionally at this time, the county also reviewed the primary use of rural residential and smaller agricultural parcels.

Description of Analysis

For the residential class, there are five valuation groups representing different characteristics that affect market value.

| Valuation Group | Assessor Location |
|-----------------|---------------------------------------|
| 1 | Culbertson |
| 2 | Trenton |
| 3 | Stratton, Palisade |
| 4 | Rural Residential |
| 5 | Laker's N Shore & Swanson Lake Cabins |

The statistical sampling includes 94 sales with an adequate representation of all individual valuation groups. The mean and median closely correlate. The weighted mean is slightly below the acceptable range and is affected by one high dollar sale. The overall COD is within the prescribed parameters of IAAO. Each group contains a sufficient amount of sales for analysis and each has a median within the acceptable range.

A review of the County Abstract of Assessment Compared with the 2017 Certificate of Taxes Levied Report (CTL) show a slight decrease on line 1 of the residential. This is due to the reclassification of rural residential parcels to agricultural during the land use review. Line 4, the total residential show the population increased at a proximity of two percent, mimicking the changes to the sales file.

Assessment Practice Review

Assessment practices are reviewed annually for all counties. The purpose of this review is to observe how the assessment actions taken the prior year affect the uniform and proportionate valuation across all three-property classes.

2018 Residential Correlation for Hitchcock County

One facet of the review includes the verification of data sent to the state sales file. Values transmitted to the state were reviewed and found to be accurate with only one error. Sold parcels were then compared to unsold parcels. There was no apparent sales bias. A review of the Real Estate Transfer Statements and electronic sales for accuracy and timeliness was also reviewed. Originally, the county misunderstood that these were two separate submissions. Once explained, the county has submitted sales and Real Estate Transfer Statements monthly.

The sales verification and qualification processes are also discussed with the county assessor. The county utilizes sales questionnaires to help verify sales. The utilization rate for the commercial class is high indicating the county is adequately verifying sales and all arm's-length transactions are available for measurement.

Valuation Groups are also evaluated to ensure that economic differences that affect market value are being adequately identified. There are five separate groups within the residential class. The villages, Groups 1, 2, and 3 are based on if there is a school system within the town and the distance to larger communities. Group 4 is comprised of all the rural residential parcels in the county. Group 5 represents the parcels located around Swanson Reservoir and are subject to recreational influences.

Additionally, the six-year inspection and review cycle was also examined. All residential parcels have been inspected within the last six years. The county is currently focusing review work efforts on reviewing the rural residential. Due to inconsistencies in how properties were listed, the county assessor is completely relisting the properties, including re-measuring buildings and taking new photos. Smaller agricultural parcels and rural residential parcels were reviewed for primary use of the parcel using aerial imagery.

Equalization and Quality of Assessment

A review of the statistics and assessment actions support that the residential class is equalized and uniformly assessed. The quality of assessment complies with professionally accepted mass appraisal standards.

| VALUATION GROUPING | | | | | | |
|--------------------|-------|--------|--------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| 01 | 13 | 99.49 | 96.33 | 88.01 | 19.84 | 109.45 |
| 02 | 22 | 95.12 | 95.29 | 89.84 | 13.46 | 106.07 |
| 03 | 35 | 97.27 | 100.00 | 94.68 | 20.22 | 105.62 |
| 04 | 13 | 92.12 | 87.51 | 85.00 | 23.59 | 102.95 |
| 05 | 11 | 100.30 | 99.36 | 96.56 | 10.44 | 102.90 |
| <u>ALL</u> | 94 | 96.68 | 96.59 | 90.07 | 18.05 | 107.24 |

2018 Residential Correlation for Hitchcock County

Level of Value

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

2018 Commercial Correlation for Hitchcock County

Assessment Actions

For the 2018 assessment, pick up work was completed in a timely manner. It was also discovered that land values in Stratton were not reading correctly from the table. This was corrected resulting in an increase to land values for commercial parcels in Stratton.

Description of Analysis

There are too few commercial properties in the county to warrant more than one valuation grouping. Although a review of the statistical profile shows a median and mean within an acceptable range, the sample remains small. The COD is not uncommon for a rural commercial market; however, as low dollar sales are removed the COD worsens and the median falls outside the range. A review of the occupancy codes reveal that almost half of the sample is made up of one singular code (406), warehouses. Overall, the statistical profile is not representative of the class and not a reliable indication of value.

The last commercial reappraisal was conducted for 2013 and little outside of pick-up work has been done since then. A review of historic value changes show that the county has appreciated at a rate similar to villages in the neighboring counties of Frontier, Hayes, Chase, and Dundy.

Assessment Practice Review

Assessment practices are reviewed annually for all counties. The purpose of this review is to observe how the assessment actions taken the prior year affect the uniform and proportionate valuation across all three-property classes.

As part of the review, values sent to the state sales file were reviewed against the property record cards of the county for accuracy. This audit revealed that the sales values were properly reported to the state for measurement.

One aspect of the review involved the examination of the qualification and verification processes. Commercial sales are verified in the same manner as all other sales. A review of the sales file show a high usability rate. When sales were non-qualified, the reasonings were well documented. It appears that qualifications are made without a bias and that arm's-length transactions are available for measurement.

Valuation Groups were also evaluated to ensure that economic differences were identified for the commercial class in Hitchcock County. Due to the lack of commercial parcels, only one grouping is established for the class. The six-year inspection and review cycle was also examined. The commercial class was reviewed and revalued for 2013 by a contract appraisal service. Land values were also updated in 2012 as part of the reappraisal.

2018 Commercial Correlation for Hitchcock County

Equalization and Quality of Assessment

The sample size of the commercial class is not adequate to pinpoint a level of value based on the statistics. Based on the review of the assessments practices, the commercial class in Hitchcock County is in compliance with professionally accepted mass appraisal standards.

| VALUATION GROUPING RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
|-----------------------------|-------|--------|-------|----------|-------|-------|
| 01 | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 |
| ____ALL____ | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 |

Level of Value

Based on analysis of all available information, the commercial class of Hitchcock County has achieved the statutory level of value of 100%

2018 Agricultural Correlation for Hitchcock County

Assessor Actions

The county is in the process of physically inspecting rural parcels. This involves the relisting of structures and new photos. The county also reviewed the primary use of smaller rural residential and agricultural parcels causing the reclassification of some residential parcels to the agricultural class. The agricultural home site was increased from \$10,000 to \$14,000. This parallels the increase of rural residential 1st acre value.

A sales study was conducted of the unimproved agricultural land, indicating the need for a decrease to the irrigated land and dryland values, and no change for grassland values. The county decreased irrigated land 10% and dryland 15% in response to regional market trends. Land in government programs were structured to recognize market differences between the soils. Lacking current market data, the county looked to regional trends to recognize the change in the market. Conservation Reserve Program (CRP) values were then decreased 15%, the same percentage as dryland. While Conservation Reserve Enhancement Program (CREP) was decreased 10%, the same percentage as irrigated land.

Description of Analysis

The statistical sample show an overall median within the acceptable range and support an acceptable level of value has been achieved. When stratified by 80% MLU, the dryland and grassland subclasses both contain a sufficient number of sales and a median within the acceptable range. The irrigated subclass has only three sales within the three-year study period. The county assessor decreased irrigated 10% based on regional market trends and to maintain equalization with surrounding counties.

A comparison of surrounding counties values indicate that equalization has been achieved across county lines and support that the values set by the county assessor are within the acceptable range.

Assessment Practice Review

Assessment practices are reviewed annually for all counties. The purpose of this review is to observe how the assessment actions taken the prior year affect the uniform and proportionate valuation across all three-property classes.

One area of review was to examine the qualification process. The county has reviewed sales for non-agricultural influences that affect market value. The usability for the agricultural class is high and comments are well documented. It is believed that the county is properly screening sales and that all arm's-length sales are available for measurement.

A review of agricultural homes show these parcels are valued using the same costing and depreciation tables as the rural residential parcels. Additionally, farm home site values are the same as the rural residential home site, which were increased for the 2018 year. Agricultural

2018 Agricultural Correlation for Hitchcock County

improvements are valued using the CAMA system. Although they are being priced and depreciated as consistently as possible, there are data uniformity issues that cannot be resolved until all rural parcels are physically inspected. As discussed, the county assessor has prioritized this part of the review work.

The six-year physical inspection and review cycle was also examined. The county is currently in the process of reviewing the rural improved parcels, including agricultural improvements. For 2018, the county reviewed the primary use of small parcels using aerial imagery. The land use within the county is also routinely reviewed using aerial imagery.

Market areas were also 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, these influences were not observed above the value of agricultural land away from the river. Therefore, these market areas were combined and the county no longer recognizes special valuation assessments. With the downturn in the agricultural market, these recreational influences may again start to be pronounced. The county and the division will annually analyze sales near the river to monitor for non-agricultural influences.

In 2017, taxpayers raised concerns about CREP and CRP values that had one valuation for all land capability groups (LCG), because government payments for lands in these programs are based on soil capability. As mentioned, this prompted the county assessor to structure values by LCG. This not only recognizes the differentiation in payments but also helps to equalize values across county lines.

Equalization

A review of the statistics show that the subclasses with an adequate number of sales have a median within the acceptable range. Adjustments taken by the county are reflective of the regional market trends and are comparative to values set by surrounding counties, supporting that the values are acceptable.

Agricultural land values appear to be equalized at uniform proportions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Hitchcock County complies with professionally accepted mass appraisal standards.

2018 Agricultural Correlation for Hitchcock County

| 80%MLU By Market Area | | | | | | |
|-----------------------|-------|--------|-------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| <u>Irrigated</u> | | | | | | |
| County | 3 | 82.28 | 72.22 | 69.04 | 14.24 | 104.61 |
| 1 | 3 | 82.28 | 72.22 | 69.04 | 14.24 | 104.61 |
| <u>Dry</u> | | | | | | |
| County | 18 | 71.10 | 68.40 | 66.70 | 17.52 | 102.55 |
| 1 | 18 | 71.10 | 68.40 | 66.70 | 17.52 | 102.55 |
| <u>Grass</u> | | | | | | |
| County | 12 | 72.03 | 75.68 | 72.60 | 24.66 | 104.24 |
| 1 | 12 | 72.03 | 75.68 | 72.60 | 24.66 | 104.24 |
| <u>ALL</u> | | | | | | |
| | 57 | 70.52 | 69.37 | 66.15 | 22.15 | 104.87 |

Level of Value

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

2018 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 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Hitchcock County

Residential Real Property - Current

| | | | |
|------------------------|-------------|------------------------------------|----------|
| Number of Sales | 94 | Median | 96.68 |
| Total Sales Price | \$6,020,846 | Mean | 96.59 |
| Total Adj. Sales Price | \$6,020,846 | Wgt. Mean | 90.07 |
| Total Assessed Value | \$5,422,825 | Average Assessed Value of the Base | \$42,752 |
| Avg. Adj. Sales Price | \$64,052 | Avg. Assessed Value | \$57,690 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 91.70 to 100.30 |
| 95% Wgt. Mean C.I | 84.12 to 96.01 |
| 95% Mean C.I | 91.49 to 101.69 |
| % of Value of the Class of all Real Property Value in the County | 10.42 |
| % of Records Sold in the Study Period | 6.05 |
| % of Value Sold in the Study Period | 8.16 |

Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2017 | 104 | 97 | 96.56 |
| 2016 | 88 | | 96.37 |
| 2015 | 88 | 94 | 93.75 |
| 2014 | 89 | 99 | 98.93 |

2018 Commission Summary for Hitchcock County

Commercial Real Property - Current

| | | | |
|------------------------|-----------|------------------------------------|-----------|
| Number of Sales | 16 | Median | 95.14 |
| Total Sales Price | \$767,815 | Mean | 98.55 |
| Total Adj. Sales Price | \$767,815 | Wgt. Mean | 105.97 |
| Total Assessed Value | \$813,635 | Average Assessed Value of the Base | \$204,093 |
| Avg. Adj. Sales Price | \$47,988 | Avg. Assessed Value | \$50,852 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 65.95 to 120.92 |
| 95% Wgt. Mean C.I | 72.58 to 139.35 |
| 95% Mean C.I | 70.37 to 126.73 |
| % of Value of the Class of all Real Property Value in the County | 7.04 |
| % of Records Sold in the Study Period | 7.27 |
| % of Value Sold in the Study Period | 1.81 |

Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2017 | 14 | 100 | 97.00 |
| 2016 | 16 | | 105.66 |
| 2015 | 11 | 100 | 99.51 |
| 2014 | 10 | 100 | 100.34 |

**44 Hitchcock
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 94
 Total Sales Price : 6,020,846
 Total Adj. Sales Price : 6,020,846
 Total Assessed Value : 5,422,825
 Avg. Adj. Sales Price : 64,052
 Avg. Assessed Value : 57,690

MEDIAN : 97
 WGT. MEAN : 90
 MEAN : 97
 COD : 18.05
 PRD : 107.24

COV : 26.12
 STD : 25.23
 Avg. Abs. Dev : 17.45
 MAX Sales Ratio : 211.50
 MIN Sales Ratio : 43.20

95% Median C.I. : 91.70 to 100.30
 95% Wgt. Mean C.I. : 84.12 to 96.01
 95% Mean C.I. : 91.49 to 101.69

Printed:3/27/2018 11:59:14AM

| 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-15 To 31-DEC-15 | 13 | 101.62 | 103.71 | 101.26 | 11.15 | 102.42 | 82.03 | 151.31 | 88.75 to 113.14 | 48,162 | 48,770 | |
| 01-JAN-16 To 31-MAR-16 | 11 | 92.33 | 95.85 | 87.73 | 18.47 | 109.26 | 64.50 | 171.85 | 72.99 to 112.65 | 77,391 | 67,898 | |
| 01-APR-16 To 30-JUN-16 | 16 | 97.02 | 95.87 | 93.81 | 07.92 | 102.20 | 78.29 | 121.30 | 91.50 to 101.94 | 83,031 | 77,889 | |
| 01-JUL-16 To 30-SEP-16 | 12 | 107.21 | 101.95 | 94.56 | 16.09 | 107.82 | 62.88 | 133.13 | 82.75 to 122.84 | 60,770 | 57,466 | |
| 01-OCT-16 To 31-DEC-16 | 10 | 104.65 | 108.48 | 115.24 | 08.44 | 94.13 | 96.18 | 140.09 | 98.25 to 118.40 | 50,600 | 58,310 | |
| 01-JAN-17 To 31-MAR-17 | 13 | 91.63 | 87.92 | 89.95 | 11.63 | 97.74 | 47.96 | 117.78 | 76.02 to 97.27 | 44,692 | 40,202 | |
| 01-APR-17 To 30-JUN-17 | 15 | 76.38 | 94.43 | 71.86 | 40.09 | 131.41 | 43.20 | 211.50 | 65.19 to 117.35 | 75,733 | 54,425 | |
| 01-JUL-17 To 30-SEP-17 | 4 | 59.76 | 68.82 | 70.05 | 28.23 | 98.24 | 51.76 | 104.00 | N/A | 65,675 | 46,004 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-15 To 30-SEP-16 | 52 | 98.28 | 99.23 | 93.82 | 14.00 | 105.77 | 62.88 | 171.85 | 92.33 to 101.94 | 67,984 | 63,783 | |
| 01-OCT-16 To 30-SEP-17 | 42 | 93.03 | 93.32 | 84.73 | 23.48 | 110.14 | 43.20 | 211.50 | 81.41 to 100.06 | 59,183 | 50,146 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-16 To 31-DEC-16 | 49 | 99.17 | 99.93 | 95.63 | 13.62 | 104.50 | 62.88 | 171.85 | 96.14 to 103.70 | 69,695 | 66,649 | |
| <u>ALL</u> | 94 | 96.68 | 96.59 | 90.07 | 18.05 | 107.24 | 43.20 | 211.50 | 91.70 to 100.30 | 64,052 | 57,690 | |

| VALUATION GROUPING | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|---------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|---------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| 01 | 13 | 99.49 | 96.33 | 88.01 | 19.84 | 109.45 | 62.88 | 151.31 | 72.99 to 118.40 | 54,088 | 47,605 | |
| 02 | 22 | 95.12 | 95.29 | 89.84 | 13.46 | 106.07 | 58.23 | 124.45 | 87.75 to 107.34 | 46,477 | 41,755 | |
| 03 | 35 | 97.27 | 100.00 | 94.68 | 20.22 | 105.62 | 47.96 | 211.50 | 91.50 to 101.62 | 41,923 | 39,694 | |
| 04 | 13 | 92.12 | 87.51 | 85.00 | 23.59 | 102.95 | 43.20 | 140.09 | 64.50 to 107.08 | 156,115 | 132,703 | |
| 05 | 11 | 100.30 | 99.36 | 96.56 | 10.44 | 102.90 | 78.29 | 133.13 | 82.75 to 112.84 | 72,582 | 70,085 | |
| <u>ALL</u> | 94 | 96.68 | 96.59 | 90.07 | 18.05 | 107.24 | 43.20 | 211.50 | 91.70 to 100.30 | 64,052 | 57,690 | |

| PROPERTY TYPE * | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|--------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| 01 | 87 | 96.42 | 96.18 | 89.27 | 18.49 | 107.74 | 43.20 | 211.50 | 91.63 to 100.12 | 63,097 | 56,325 | |
| 06 | 7 | 100.30 | 101.68 | 98.33 | 12.06 | 103.41 | 82.75 | 133.13 | 82.75 to 133.13 | 75,914 | 74,644 | |
| 07 | | | | | | | | | | | | |
| <u>ALL</u> | 94 | 96.68 | 96.59 | 90.07 | 18.05 | 107.24 | 43.20 | 211.50 | 91.70 to 100.30 | 64,052 | 57,690 | |

**44 Hitchcock
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 94
 Total Sales Price : 6,020,846
 Total Adj. Sales Price : 6,020,846
 Total Assessed Value : 5,422,825
 Avg. Adj. Sales Price : 64,052
 Avg. Assessed Value : 57,690

MEDIAN : 97
 WGT. MEAN : 90
 MEAN : 97
 COD : 18.05
 PRD : 107.24

COV : 26.12
 STD : 25.23
 Avg. Abs. Dev : 17.45
 MAX Sales Ratio : 211.50
 MIN Sales Ratio : 43.20

95% Median C.I. : 91.70 to 100.30
 95% Wgt. Mean C.I. : 84.12 to 96.01
 95% Mean C.I. : 91.49 to 101.69

Printed:3/27/2018 11:59:14AM

| 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 | 11 | 103.73 | 107.32 | 102.97 | 20.76 | 104.22 | 52.13 | 211.50 | 84.13 to 118.65 | 9,304 | 9,580 | |
| Less Than 30,000 | 30 | 99.78 | 106.95 | 106.00 | 21.31 | 100.90 | 47.96 | 211.50 | 93.94 to 108.80 | 17,465 | 18,513 | |
| ___ Ranges Excl. Low \$ ___ | | | | | | | | | | | | |
| Greater Than 4,999 | 94 | 96.68 | 96.59 | 90.07 | 18.05 | 107.24 | 43.20 | 211.50 | 91.70 to 100.30 | 64,052 | 57,690 | |
| Greater Than 14,999 | 83 | 96.28 | 95.17 | 89.84 | 17.42 | 105.93 | 43.20 | 171.85 | 91.63 to 100.06 | 71,307 | 64,066 | |
| Greater Than 29,999 | 64 | 93.21 | 91.73 | 88.55 | 16.53 | 103.59 | 43.20 | 140.09 | 84.34 to 100.12 | 85,889 | 76,054 | |
| ___ Incremental Ranges ___ | | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | | |
| 5,000 TO 14,999 | 11 | 103.73 | 107.32 | 102.97 | 20.76 | 104.22 | 52.13 | 211.50 | 84.13 to 118.65 | 9,304 | 9,580 | |
| 15,000 TO 29,999 | 19 | 99.49 | 106.74 | 106.74 | 20.99 | 100.00 | 47.96 | 171.85 | 91.63 to 124.24 | 22,190 | 23,684 | |
| 30,000 TO 59,999 | 27 | 97.73 | 96.23 | 94.83 | 15.08 | 101.48 | 58.23 | 124.45 | 84.15 to 107.34 | 46,085 | 43,702 | |
| 60,000 TO 99,999 | 17 | 92.33 | 90.55 | 90.50 | 14.03 | 100.06 | 51.76 | 112.84 | 82.75 to 103.70 | 76,124 | 68,889 | |
| 100,000 TO 149,999 | 12 | 85.11 | 87.38 | 86.22 | 20.43 | 101.35 | 43.20 | 140.09 | 68.22 to 100.30 | 120,250 | 103,680 | |
| 150,000 TO 249,999 | 7 | 92.12 | 89.40 | 89.38 | 15.57 | 100.02 | 64.50 | 110.51 | 64.50 to 110.51 | 177,929 | 159,036 | |
| 250,000 TO 499,999 | 1 | 58.88 | 58.88 | 58.88 | 00.00 | 100.00 | 58.88 | 58.88 | N/A | 270,000 | 158,985 | |
| 500,000 TO 999,999 | | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | | |
| ___ ALL ___ | 94 | 96.68 | 96.59 | 90.07 | 18.05 | 107.24 | 43.20 | 211.50 | 91.70 to 100.30 | 64,052 | 57,690 | |

**44 Hitchcock
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 16
 Total Sales Price : 767,815
 Total Adj. Sales Price : 767,815
 Total Assessed Value : 813,635
 Avg. Adj. Sales Price : 47,988
 Avg. Assessed Value : 50,852

MEDIAN : 95
 WGT. MEAN : 106
 MEAN : 99
 COD : 36.35
 PRD : 93.00

COV : 53.68
 STD : 52.90
 Avg. Abs. Dev : 34.58
 MAX Sales Ratio : 250.68
 MIN Sales Ratio : 13.85

95% Median C.I. : 65.95 to 120.92
 95% Wgt. Mean C.I. : 72.58 to 139.35
 95% Mean C.I. : 70.37 to 126.73

Printed:3/27/2018 11:59:15AM

| 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>Qtrrs</u> | | | | | | | | | | | | |
| 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 | 2 | 127.53 | 127.53 | 134.91 | 21.89 | 94.53 | 99.61 | 155.45 | N/A | 8,700 | 11,738 | |
| 01-OCT-15 To 31-DEC-15 | | | | | | | | | | | | |
| 01-JAN-16 To 31-MAR-16 | 1 | 101.66 | 101.66 | 101.66 | 00.00 | 100.00 | 101.66 | 101.66 | N/A | 40,000 | 40,665 | |
| 01-APR-16 To 30-JUN-16 | 2 | 58.71 | 58.71 | 56.35 | 76.41 | 104.19 | 13.85 | 103.57 | N/A | 28,500 | 16,060 | |
| 01-JUL-16 To 30-SEP-16 | 2 | 80.63 | 80.63 | 67.91 | 18.21 | 118.73 | 65.95 | 95.30 | N/A | 37,608 | 25,538 | |
| 01-OCT-16 To 31-DEC-16 | 2 | 116.41 | 116.41 | 135.28 | 18.42 | 86.05 | 94.97 | 137.84 | N/A | 146,250 | 197,843 | |
| 01-JAN-17 To 31-MAR-17 | | | | | | | | | | | | |
| 01-APR-17 To 30-JUN-17 | 2 | 159.18 | 159.18 | 241.97 | 57.49 | 65.79 | 67.67 | 250.68 | N/A | 15,750 | 38,110 | |
| 01-JUL-17 To 30-SEP-17 | 1 | 58.78 | 58.78 | 58.78 | 00.00 | 100.00 | 58.78 | 58.78 | N/A | 80,000 | 47,025 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-14 To 30-SEP-15 | 6 | 91.61 | 97.75 | 89.17 | 30.11 | 109.62 | 59.68 | 155.45 | 59.68 to 155.45 | 31,933 | 28,474 | |
| 01-OCT-15 To 30-SEP-16 | 5 | 95.30 | 76.07 | 71.92 | 26.33 | 105.77 | 13.85 | 103.57 | N/A | 34,443 | 24,772 | |
| 01-OCT-16 To 30-SEP-17 | 5 | 94.97 | 121.99 | 128.45 | 55.19 | 94.97 | 58.78 | 250.68 | N/A | 80,800 | 103,786 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-15 To 31-DEC-15 | 4 | 91.61 | 101.48 | 91.02 | 28.44 | 111.49 | 67.25 | 155.45 | N/A | 20,150 | 18,341 | |
| 01-JAN-16 To 31-DEC-16 | 7 | 95.30 | 87.59 | 111.80 | 25.23 | 78.35 | 13.85 | 137.84 | 13.85 to 137.84 | 66,388 | 74,221 | |
| <u>ALL</u> | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |

| VALUATION GROUPING | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|---------------------------|-------|--------|-------|----------|-------|-------|-------|--------|-----------------|--------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| 01 | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |
| <u>ALL</u> | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |

| 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 | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |
| 04 | | | | | | | | | | | | |
| <u>ALL</u> | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |

**44 Hitchcock
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 16
 Total Sales Price : 767,815
 Total Adj. Sales Price : 767,815
 Total Assessed Value : 813,635
 Avg. Adj. Sales Price : 47,988
 Avg. Assessed Value : 50,852

MEDIAN : 95
 WGT. MEAN : 106
 MEAN : 99
 COD : 36.35
 PRD : 93.00

COV : 53.68
 STD : 52.90
 Avg. Abs. Dev : 34.58
 MAX Sales Ratio : 250.68
 MIN Sales Ratio : 13.85

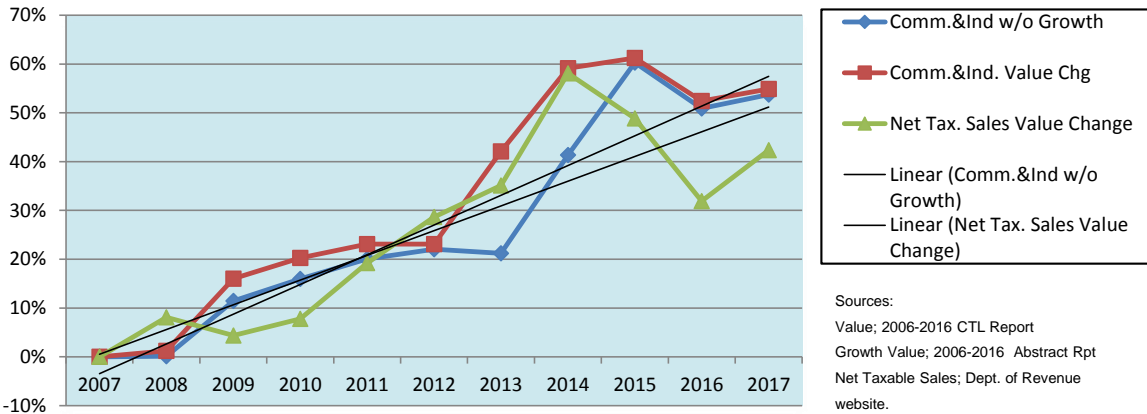
95% Median C.I. : 65.95 to 120.92
 95% Wgt. Mean C.I. : 72.58 to 139.35
 95% Mean C.I. : 70.37 to 126.73

Printed:3/27/2018 11:59:15AM

| SALE PRICE * | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| <u>Low \$ Ranges</u> | | | | | | | | | | | | |
| Less Than 5,000 | 1 | 67.67 | 67.67 | 67.67 | 00.00 | 100.00 | 67.67 | 67.67 | N/A | 1,500 | 1,015 | |
| Less Than 15,000 | 4 | 97.46 | 104.51 | 122.41 | 23.62 | 85.38 | 67.67 | 155.45 | N/A | 5,975 | 7,314 | |
| Less Than 30,000 | 7 | 95.30 | 97.69 | 99.47 | 19.30 | 98.21 | 67.25 | 155.45 | 67.25 to 155.45 | 12,343 | 12,278 | |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | | |
| Greater Than 4,999 | 15 | 95.30 | 100.61 | 106.04 | 36.77 | 94.88 | 13.85 | 250.68 | 65.95 to 120.92 | 51,088 | 54,175 | |
| Greater Than 14,999 | 12 | 89.29 | 96.56 | 105.44 | 42.98 | 91.58 | 13.85 | 250.68 | 59.68 to 120.92 | 61,993 | 65,365 | |
| Greater Than 29,999 | 9 | 83.60 | 99.22 | 106.79 | 54.87 | 92.91 | 13.85 | 250.68 | 58.78 to 137.84 | 75,713 | 80,854 | |
| <u>Incremental Ranges</u> | | | | | | | | | | | | |
| 0 TO 4,999 | 1 | 67.67 | 67.67 | 67.67 | 00.00 | 100.00 | 67.67 | 67.67 | N/A | 1,500 | 1,015 | |
| 5,000 TO 14,999 | 3 | 99.61 | 116.79 | 126.07 | 20.13 | 92.64 | 95.30 | 155.45 | N/A | 7,467 | 9,413 | |
| 15,000 TO 29,999 | 3 | 94.97 | 88.60 | 90.70 | 12.75 | 97.68 | 67.25 | 103.57 | N/A | 20,833 | 18,897 | |
| 30,000 TO 59,999 | 5 | 101.66 | 114.14 | 111.87 | 53.93 | 102.03 | 13.85 | 250.68 | N/A | 39,240 | 43,896 | |
| 60,000 TO 99,999 | 3 | 59.68 | 61.47 | 61.43 | 04.00 | 100.07 | 58.78 | 65.95 | N/A | 70,072 | 43,048 | |
| 100,000 TO 149,999 | | | | | | | | | | | | |
| 150,000 TO 249,999 | | | | | | | | | | | | |
| 250,000 TO 499,999 | 1 | 137.84 | 137.84 | 137.84 | 00.00 | 100.00 | 137.84 | 137.84 | N/A | 275,000 | 379,065 | |
| 500,000 TO 999,999 | | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | | |
| <u>ALL</u> | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |

| OCCUPANCY CODE | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| 340 | 2 | 203.07 | 203.07 | 225.13 | 23.45 | 90.20 | 155.45 | 250.68 | N/A | 20,500 | 46,153 | |
| 344 | 1 | 94.97 | 94.97 | 94.97 | 00.00 | 100.00 | 94.97 | 94.97 | N/A | 17,500 | 16,620 | |
| 346 | 2 | 74.78 | 74.78 | 72.86 | 11.81 | 102.64 | 65.95 | 83.60 | N/A | 57,708 | 42,048 | |
| 350 | 1 | 101.66 | 101.66 | 101.66 | 00.00 | 100.00 | 101.66 | 101.66 | N/A | 40,000 | 40,665 | |
| 353 | 1 | 58.78 | 58.78 | 58.78 | 00.00 | 100.00 | 58.78 | 58.78 | N/A | 80,000 | 47,025 | |
| 406 | 7 | 95.30 | 84.92 | 113.14 | 32.61 | 75.06 | 13.85 | 137.84 | 13.85 to 137.84 | 63,629 | 71,992 | |
| 456 | 1 | 67.67 | 67.67 | 67.67 | 00.00 | 100.00 | 67.67 | 67.67 | N/A | 1,500 | 1,015 | |
| 528 | 1 | 103.57 | 103.57 | 103.57 | 00.00 | 100.00 | 103.57 | 103.57 | N/A | 27,000 | 27,965 | |
| <u>ALL</u> | 16 | 95.14 | 98.55 | 105.97 | 36.35 | 93.00 | 13.85 | 250.68 | 65.95 to 120.92 | 47,988 | 50,852 | |

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



| Tax Year | Value | Growth Value | % Growth of Value | Value Exclud. Growth | Ann.%chg w/o grwth | Net Taxable Sales Value | % Chg Net Tax. Sales |
|-----------------|---------------|--------------|-------------------|----------------------|--------------------|-------------------------|----------------------|
| 2007 | \$ 28,302,700 | \$ 2,413,800 | 8.53% | \$ 25,888,900 | - | \$ 11,659,290 | - |
| 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% |
| 2017 | \$ 43,841,743 | \$ 331,310 | 0.76% | \$ 43,510,433 | 0.86% | \$ 16,600,146 | 7.94% |
| Ann %chg | 4.47% | | | Average | 0.22% | 3.12% | 3.92% |

| Tax Year | Cumulative Change | | |
|----------|---------------------|-----------------|---------------------|
| | Cmltv%chg w/o grwth | Cmltv%chg Value | Cmltv%chg Net Sales |
| 2007 | - | - | - |
| 2008 | 0.14% | 1.25% | 8.08% |
| 2009 | 11.44% | 16.04% | 4.37% |
| 2010 | 15.96% | 20.26% | 7.77% |
| 2011 | 20.05% | 23.11% | 19.20% |
| 2012 | 22.06% | 23.08% | 28.63% |
| 2013 | 21.22% | 42.11% | 35.13% |
| 2014 | 41.33% | 59.16% | 58.09% |
| 2015 | 60.29% | 61.23% | 48.84% |
| 2016 | 50.90% | 52.42% | 31.90% |
| 2017 | 53.73% | 54.90% | 42.38% |

County Number: 44
 County Name: Hitchcock

44 Hitchcock
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 57
 Total Sales Price : 31,671,470
 Total Adj. Sales Price : 31,671,470
 Total Assessed Value : 20,951,495
 Avg. Adj. Sales Price : 555,640
 Avg. Assessed Value : 367,570

MEDIAN : 71
 WGT. MEAN : 66
 MEAN : 69
 COD : 22.15
 PRD : 104.87

COV : 32.72
 STD : 22.70
 Avg. Abs. Dev : 15.62
 MAX Sales Ratio : 141.73
 MIN Sales Ratio : 12.60

95% Median C.I. : 62.82 to 74.06
 95% Wgt. Mean C.I. : 60.67 to 71.63
 95% Mean C.I. : 63.48 to 75.26

Printed:3/27/2018 11:59:16AM

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| Qtrts | | | | | | | | | | | |
| 01-OCT-14 To 31-DEC-14 | 10 | 63.73 | 60.91 | 58.53 | 18.33 | 104.07 | 36.54 | 78.25 | 44.73 to 75.82 | 536,303 | 313,992 |
| 01-JAN-15 To 31-MAR-15 | 6 | 80.96 | 90.57 | 78.90 | 22.32 | 114.79 | 66.32 | 141.57 | 66.32 to 141.57 | 698,167 | 550,871 |
| 01-APR-15 To 30-JUN-15 | 6 | 55.13 | 57.03 | 53.70 | 14.09 | 106.20 | 44.93 | 70.02 | 44.93 to 70.02 | 884,806 | 475,181 |
| 01-JUL-15 To 30-SEP-15 | 3 | 67.87 | 62.34 | 65.73 | 13.84 | 94.84 | 45.49 | 73.66 | N/A | 394,333 | 259,182 |
| 01-OCT-15 To 31-DEC-15 | 11 | 71.63 | 73.25 | 69.94 | 22.32 | 104.73 | 49.61 | 141.73 | 50.07 to 90.60 | 528,148 | 369,381 |
| 01-JAN-16 To 31-MAR-16 | 4 | 60.74 | 59.27 | 58.70 | 16.41 | 100.97 | 39.30 | 76.30 | N/A | 285,059 | 167,325 |
| 01-APR-16 To 30-JUN-16 | 2 | 66.90 | 66.90 | 70.46 | 12.54 | 94.95 | 58.51 | 75.29 | N/A | 612,012 | 431,245 |
| 01-JUL-16 To 30-SEP-16 | 2 | 69.10 | 69.10 | 68.25 | 09.09 | 101.25 | 62.82 | 75.38 | N/A | 277,500 | 189,393 |
| 01-OCT-16 To 31-DEC-16 | 2 | 82.29 | 82.29 | 77.36 | 08.98 | 106.37 | 74.90 | 89.67 | N/A | 661,183 | 511,470 |
| 01-JAN-17 To 31-MAR-17 | | | | | | | | | | | |
| 01-APR-17 To 30-JUN-17 | 3 | 70.52 | 55.13 | 67.23 | 32.94 | 82.00 | 12.60 | 82.28 | N/A | 640,483 | 430,615 |
| 01-JUL-17 To 30-SEP-17 | 8 | 82.95 | 78.45 | 70.87 | 23.73 | 110.70 | 21.00 | 104.08 | 21.00 to 104.08 | 456,863 | 323,771 |
| Study Yrs | | | | | | | | | | | |
| 01-OCT-14 To 30-SEP-15 | 25 | 67.68 | 67.27 | 62.78 | 21.29 | 107.15 | 36.54 | 141.57 | 55.88 to 73.66 | 641,755 | 402,911 |
| 01-OCT-15 To 30-SEP-16 | 19 | 62.82 | 69.20 | 68.44 | 21.38 | 101.11 | 39.30 | 141.73 | 58.51 to 75.29 | 459,415 | 314,409 |
| 01-OCT-16 To 30-SEP-17 | 13 | 74.90 | 73.66 | 71.10 | 25.30 | 103.60 | 12.60 | 104.08 | 69.43 to 94.35 | 530,670 | 377,304 |
| Calendar Yrs | | | | | | | | | | | |
| 01-JAN-15 To 31-DEC-15 | 26 | 68.95 | 72.25 | 66.69 | 23.23 | 108.34 | 44.93 | 141.73 | 56.71 to 74.34 | 634,249 | 422,963 |
| 01-JAN-16 To 31-DEC-16 | 10 | 68.86 | 67.36 | 69.16 | 15.89 | 97.40 | 39.30 | 89.67 | 58.51 to 76.30 | 424,163 | 293,352 |
| ALL | 57 | 70.52 | 69.37 | 66.15 | 22.15 | 104.87 | 12.60 | 141.73 | 62.82 to 74.06 | 555,640 | 367,570 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 1 | 57 | 70.52 | 69.37 | 66.15 | 22.15 | 104.87 | 12.60 | 141.73 | 62.82 to 74.06 | 555,640 | 367,570 |
| ALL | 57 | 70.52 | 69.37 | 66.15 | 22.15 | 104.87 | 12.60 | 141.73 | 62.82 to 74.06 | 555,640 | 367,570 |

44 Hitchcock
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 57
 Total Sales Price : 31,671,470
 Total Adj. Sales Price : 31,671,470
 Total Assessed Value : 20,951,495
 Avg. Adj. Sales Price : 555,640
 Avg. Assessed Value : 367,570

MEDIAN : 71
 WGT. MEAN : 66
 MEAN : 69
 COD : 22.15
 PRD : 104.87

COV : 32.72
 STD : 22.70
 Avg. Abs. Dev : 15.62
 MAX Sales Ratio : 141.73
 MIN Sales Ratio : 12.60

95% Median C.I. : 62.82 to 74.06
 95% Wgt. Mean C.I. : 60.67 to 71.63
 95% Mean C.I. : 63.48 to 75.26

Printed:3/27/2018 11:59:16AM

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 | 82.28 | 82.28 | 82.28 | 00.00 | 100.00 | 82.28 | 82.28 | N/A | 218,000 | 179,380 |
| 1 | 1 | 82.28 | 82.28 | 82.28 | 00.00 | 100.00 | 82.28 | 82.28 | N/A | 218,000 | 179,380 |
| _____Dry_____ | | | | | | | | | | | |
| County | 12 | 60.67 | 61.91 | 61.15 | 19.43 | 101.24 | 44.73 | 89.67 | 45.94 to 74.34 | 435,063 | 266,036 |
| 1 | 12 | 60.67 | 61.91 | 61.15 | 19.43 | 101.24 | 44.73 | 89.67 | 45.94 to 74.34 | 435,063 | 266,036 |
| _____Grass_____ | | | | | | | | | | | |
| County | 9 | 70.02 | 76.86 | 72.08 | 23.05 | 106.63 | 44.93 | 141.73 | 59.30 to 90.60 | 555,556 | 400,465 |
| 1 | 9 | 70.02 | 76.86 | 72.08 | 23.05 | 106.63 | 44.93 | 141.73 | 59.30 to 90.60 | 555,556 | 400,465 |
| _____ALL_____ | 57 | 70.52 | 69.37 | 66.15 | 22.15 | 104.87 | 12.60 | 141.73 | 62.82 to 74.06 | 555,640 | 367,570 |

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 | 3 | 82.28 | 72.22 | 69.04 | 14.24 | 104.61 | 49.61 | 84.76 | N/A | 595,521 | 411,137 |
| 1 | 3 | 82.28 | 72.22 | 69.04 | 14.24 | 104.61 | 49.61 | 84.76 | N/A | 595,521 | 411,137 |
| _____Dry_____ | | | | | | | | | | | |
| County | 18 | 71.10 | 68.40 | 66.70 | 17.52 | 102.55 | 44.73 | 99.58 | 56.71 to 75.38 | 417,042 | 278,155 |
| 1 | 18 | 71.10 | 68.40 | 66.70 | 17.52 | 102.55 | 44.73 | 99.58 | 56.71 to 75.38 | 417,042 | 278,155 |
| _____Grass_____ | | | | | | | | | | | |
| County | 12 | 72.03 | 75.68 | 72.60 | 24.66 | 104.24 | 39.30 | 141.73 | 59.30 to 90.60 | 564,355 | 409,710 |
| 1 | 12 | 72.03 | 75.68 | 72.60 | 24.66 | 104.24 | 39.30 | 141.73 | 59.30 to 90.60 | 564,355 | 409,710 |
| _____ALL_____ | 57 | 70.52 | 69.37 | 66.15 | 22.15 | 104.87 | 12.60 | 141.73 | 62.82 to 74.06 | 555,640 | 367,570 |

Hitchcock County 2018 Average Acre Value Comparison

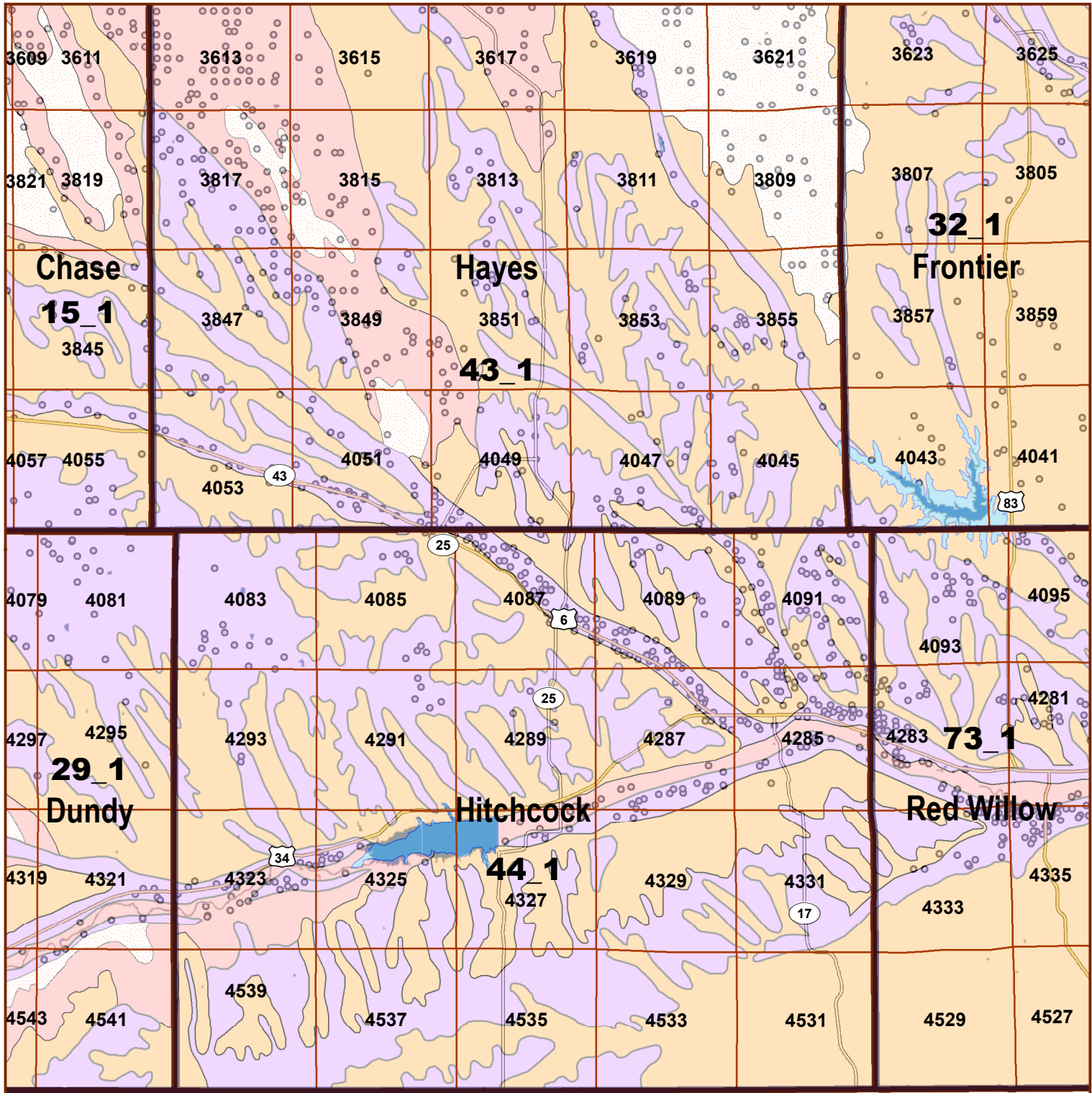
| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|------------|----------|------|------|------|------|------|------|------|------|------------------|
| Hitchcock | 1 | 2880 | 2880 | 2610 | 2610 | 2520 | 2520 | 2430 | 2430 | 2788 |
| Dundy | 1 | n/a | 3198 | 3258 | 3265 | 3181 | 3199 | 3256 | 3273 | 3244 |
| Chase | 1 | 4090 | 4090 | 4090 | 4090 | 3855 | 3855 | 3855 | 3855 | 3968 |
| Hayes | 1 | 2780 | 2780 | 2480 | 2480 | 2330 | 2330 | 2170 | 2170 | 2526 |
| Frontier | 1 | 2970 | 2967 | 2898 | 2909 | 2870 | 2870 | 2814 | 2767 | 2938 |
| Red Willow | 1 | 3065 | 3065 | 3009 | 2957 | 2723 | 2345 | 2253 | 2105 | 2975 |
| | | | | | | | | | | |
| | | | | | | | | | | |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|------------|----------|------|------|------|------|------|------|------|------|------------------|
| Hitchcock | 1 | 1275 | 1275 | 1190 | 1190 | 1105 | 1105 | 985 | 985 | 1233 |
| Dundy | 1 | n/a | 1419 | 1420 | 1420 | 854 | 855 | 855 | 855 | 1243 |
| Chase | 1 | 1260 | 1260 | 1260 | 1260 | 1160 | 1160 | 1100 | 1100 | 1228 |
| Hayes | 1 | 1170 | 1170 | 1055 | 1055 | 1015 | 1015 | 960 | 960 | 1117 |
| Frontier | 1 | 1445 | 1445 | 1395 | 1395 | 1345 | 1344 | 1295 | 1295 | 1415 |
| Red Willow | 1 | 1530 | 1530 | 1480 | 1480 | 1375 | 1325 | 1275 | 1225 | 1480 |
| | | | | | | | | | | |
| | | | | | | | | | | |

| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|------------|----------|------|-----|-----|-----|-----|-----|-----|-----|--------------------|
| Hitchcock | 1 | 585 | 585 | 585 | 611 | 585 | 585 | 585 | 585 | 585 |
| Dundy | 1 | n/a | 525 | 525 | 525 | 525 | 526 | 525 | 525 | 525 |
| Chase | 1 | 1566 | 844 | 980 | 736 | 778 | 795 | 668 | 651 | 687 |
| Hayes | 1 | 515 | 515 | 515 | 515 | 515 | 515 | 515 | 515 | 515 |
| Frontier | 1 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 |
| Red Willow | 1 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 | 650 |
| | | | | | | | | | | |
| | | | | | | | | | | |

| County | Mkt Area | CRP | TIMBER | WASTE |
|------------|----------|------|--------|-------|
| Hitchcock | 1 | 1456 | n/a | 50 |
| Dundy | 1 | 1471 | n/a | n/a |
| Chase | 1 | 871 | n/a | 20 |
| Hayes | 1 | 836 | n/a | 25 |
| Frontier | 1 | n/a | n/a | n/a |
| Red Willow | 1 | 1405 | 650 | 25 |
| | | | | |
| | | | | |

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



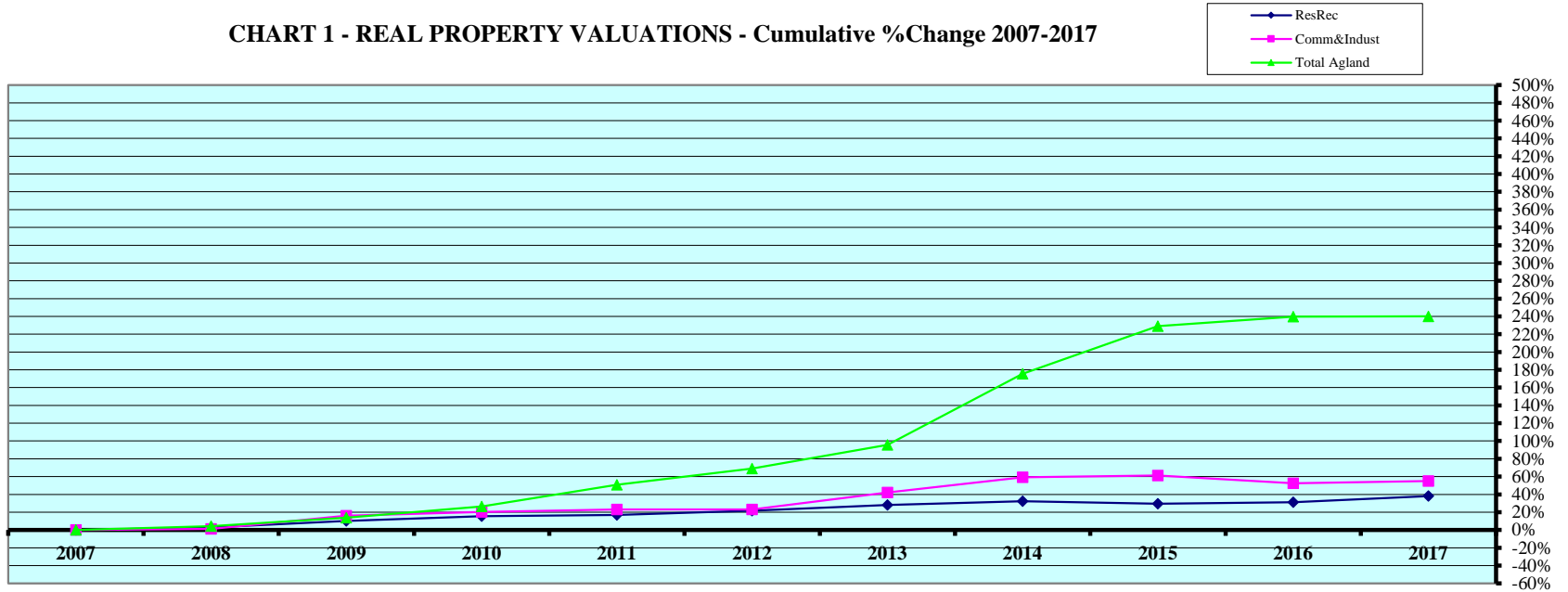
Legend

- 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



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



| 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 |
| 2007 | 47,930,435 | -- | -- | -- | 28,302,700 | -- | -- | -- | 149,904,760 | -- | -- | -- |
| 2008 | 49,340,710 | 1,410,275 | 2.94% | 2.94% | 28,656,365 | 353,665 | 1.25% | 1.25% | 156,294,275 | 6,389,515 | 4.26% | 4.26% |
| 2009 | 52,745,650 | 3,404,940 | 6.90% | 10.05% | 32,841,665 | 4,185,300 | 14.61% | 16.04% | 170,664,635 | 14,370,360 | 9.19% | 13.85% |
| 2010 | 55,353,435 | 2,607,785 | 4.94% | 15.49% | 34,036,055 | 1,194,390 | 3.64% | 20.26% | 189,700,900 | 19,036,265 | 11.15% | 26.55% |
| 2011 | 56,029,575 | 676,140 | 1.22% | 16.90% | 34,844,555 | 808,500 | 2.38% | 23.11% | 226,189,200 | 36,488,300 | 19.23% | 50.89% |
| 2012 | 58,367,890 | 2,338,315 | 4.17% | 21.78% | 34,833,723 | -10,832 | -0.03% | 23.08% | 253,275,200 | 27,086,000 | 11.97% | 68.96% |
| 2013 | 61,355,430 | 2,987,540 | 5.12% | 28.01% | 40,221,043 | 5,387,320 | 15.47% | 42.11% | 293,075,400 | 39,800,200 | 15.71% | 95.51% |
| 2014 | 63,446,919 | 2,091,489 | 3.41% | 32.37% | 45,045,838 | 4,824,795 | 12.00% | 59.16% | 412,985,070 | 119,909,670 | 40.91% | 175.50% |
| 2015 | 62,062,227 | -1,384,692 | -2.18% | 29.48% | 45,631,943 | 586,105 | 1.30% | 61.23% | 493,351,455 | 80,366,385 | 19.46% | 229.11% |
| 2016 | 62,837,350 | 775,123 | 1.25% | 31.10% | 43,138,323 | -2,493,620 | -5.46% | 52.42% | 509,028,310 | 15,676,855 | 3.18% | 239.57% |
| 2017 | 66,174,490 | 3,337,140 | 5.31% | 38.06% | 43,841,743 | 703,420 | 1.63% | 54.90% | 509,829,325 | 801,015 | 0.16% | 240.10% |

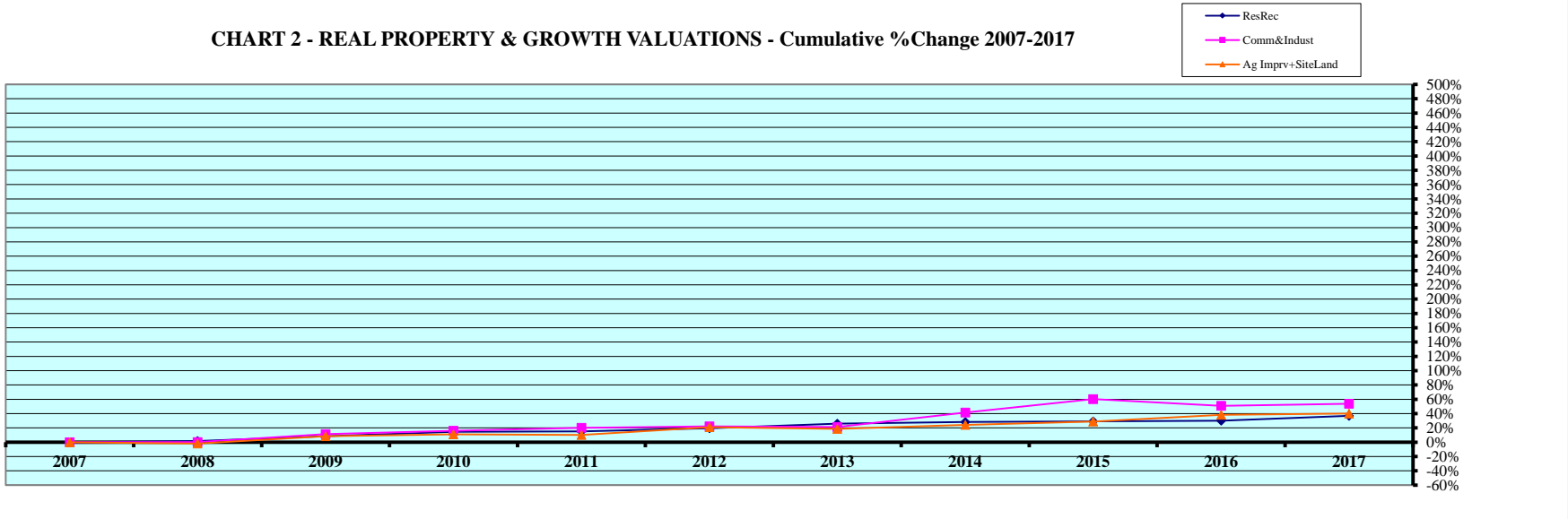
Rate Annual %chg: Residential & Recreational **3.28%** Commercial & Industrial **4.47%** Agricultural Land **13.02%**

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

CHART 1

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

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



| Tax Year | Residential & Recreational ⁽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 |
| 2007 | 47,930,435 | 483,400 | 1.01% | 47,447,035 | -- | -- | 28,302,700 | 2,413,800 | 8.53% | 25,888,900 | -- | -- |
| 2008 | 49,340,710 | 563,455 | 1.14% | 48,777,255 | 1.77% | 1.77% | 28,656,365 | 312,895 | 1.09% | 28,343,470 | 0.14% | 0.14% |
| 2009 | 52,745,650 | 748,820 | 1.42% | 51,996,830 | 5.38% | 8.48% | 32,841,665 | 1,302,405 | 3.97% | 31,539,260 | 10.06% | 11.44% |
| 2010 | 55,353,435 | 444,915 | 0.80% | 54,908,520 | 4.10% | 14.56% | 34,036,055 | 1,216,255 | 3.57% | 32,819,800 | -0.07% | 15.96% |
| 2011 | 56,029,575 | 878,005 | 1.57% | 55,151,570 | -0.36% | 15.07% | 34,844,555 | 866,320 | 2.49% | 33,978,235 | -0.17% | 20.05% |
| 2012 | 58,367,890 | 1,147,113 | 1.97% | 57,220,777 | 2.13% | 19.38% | 34,833,723 | 286,430 | 0.82% | 34,547,293 | -0.85% | 22.06% |
| 2013 | 61,355,430 | 941,350 | 1.53% | 60,414,080 | 3.51% | 26.05% | 40,221,043 | 5,911,472 | 14.70% | 34,309,571 | -1.50% | 21.22% |
| 2014 | 63,446,919 | 1,964,371 | 3.10% | 61,482,548 | 0.21% | 28.27% | 45,045,838 | 5,045,780 | 11.20% | 40,000,058 | -0.55% | 41.33% |
| 2015 | 62,062,227 | 175,782 | 0.28% | 61,886,445 | -2.46% | 29.12% | 45,631,943 | 265,875 | 0.58% | 45,366,068 | 0.71% | 60.29% |
| 2016 | 62,837,350 | 569,900 | 0.91% | 62,267,450 | 0.33% | 29.91% | 43,138,323 | 430,677 | 1.00% | 42,707,646 | -6.41% | 50.90% |
| 2017 | 66,174,490 | 555,535 | 0.84% | 65,618,955 | 4.43% | 36.90% | 43,841,743 | 331,310 | 0.76% | 43,510,433 | 0.86% | 53.73% |
| Rate Ann%chg | 3.28% | | | | 1.90% | | 4.47% | | | | C & I w/o growth | 0.22% |

| 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 | | | | | |
| 2007 | 15,310,730 | 5,127,980 | 20,438,710 | 82,395 | 0.40% | 20,356,315 | -- | -- |
| 2008 | 15,063,625 | 5,208,850 | 20,272,475 | 224,610 | 1.11% | 20,047,865 | -1.91% | -1.91% |
| 2009 | 16,932,465 | 5,871,335 | 22,803,800 | 671,425 | 2.94% | 22,132,375 | 9.17% | 8.29% |
| 2010 | 17,178,085 | 5,988,705 | 23,166,790 | 479,660 | 2.07% | 22,687,130 | -0.51% | 11.00% |
| 2011 | 16,922,070 | 6,348,220 | 23,270,290 | 744,040 | 3.20% | 22,526,250 | -2.76% | 10.21% |
| 2012 | 19,059,510 | 6,763,825 | 25,823,335 | 1,108,664 | 4.29% | 24,714,671 | 6.21% | 20.92% |
| 2013 | 18,369,705 | 6,605,240 | 24,974,945 | 756,720 | 3.03% | 24,218,225 | -6.22% | 18.49% |
| 2014 | 18,745,405 | 8,045,410 | 26,790,815 | 1,423,049 | 5.31% | 25,367,766 | 1.57% | 24.12% |
| 2015 | 25,009,104 | 1,352,470 | 26,361,574 | 1,000 | 0.00% | 26,360,574 | -1.61% | 28.97% |
| 2016 | 26,913,884 | 1,704,930 | 28,618,814 | 370,630 | 1.30% | 28,248,184 | 7.16% | 38.21% |
| 2017 | 20,801,290 | 8,674,530 | 29,475,820 | 839,205 | 2.85% | 28,636,615 | 0.06% | 40.11% |
| Rate Ann%chg | 3.11% | 5.40% | 3.73% | | | Ag Imprv+Site w/o growth | 1.12% | |

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

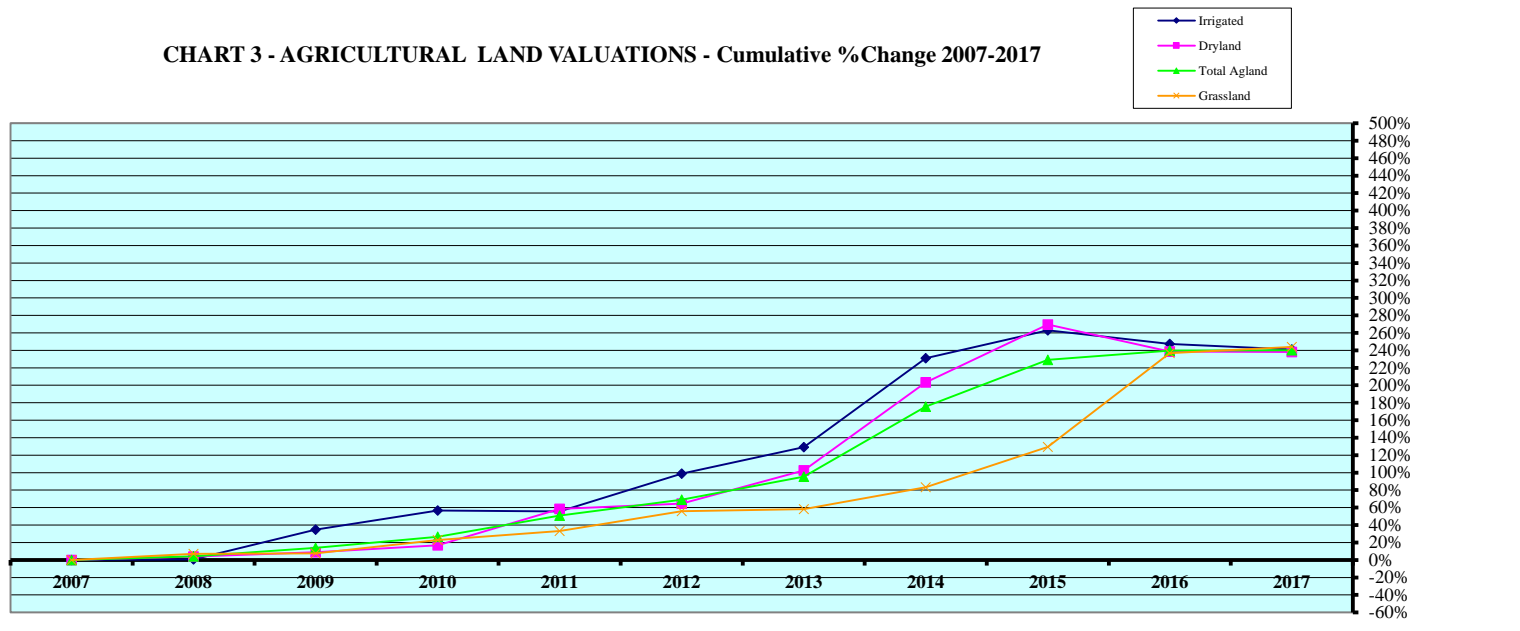
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

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

Cnty# 44
County HITCHCOCK

CHART 2

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



| Tax Year | Irrigated Land | | | | Dryland | | | | Grassland | | | |
|----------|----------------|------------|---------|-----------|-------------|-------------|---------|-----------|-------------|------------|---------|-----------|
| | Value | Value Chg | Ann%chg | Cmltv%chg | Value | Value Chg | Ann%chg | Cmltv%chg | Value | Value Chg | Ann%chg | Cmltv%chg |
| 2007 | 30,171,370 | -- | -- | -- | 78,054,005 | -- | -- | -- | 41,552,970 | -- | -- | -- |
| 2008 | 30,408,350 | 236,980 | 0.79% | 0.79% | 81,004,410 | 2,950,405 | 3.78% | 3.78% | 44,532,635 | 2,979,665 | 7.17% | 7.17% |
| 2009 | 40,663,555 | 10,255,205 | 33.72% | 34.78% | 84,986,770 | 3,982,360 | 4.92% | 8.88% | 44,721,210 | 188,575 | 0.42% | 7.62% |
| 2010 | 47,279,270 | 6,615,715 | 16.27% | 56.70% | 91,228,040 | 6,241,270 | 7.34% | 16.88% | 51,102,590 | 6,381,380 | 14.27% | 22.98% |
| 2011 | 46,935,270 | -344,000 | -0.73% | 55.56% | 123,807,395 | 32,579,355 | 35.71% | 58.62% | 55,355,455 | 4,252,865 | 8.32% | 33.22% |
| 2012 | 59,956,795 | 13,021,525 | 27.74% | 98.72% | 128,502,230 | 4,694,835 | 3.79% | 64.63% | 64,747,125 | 9,391,670 | 16.97% | 55.82% |
| 2013 | 69,129,920 | 9,173,125 | 15.30% | 129.12% | 158,129,425 | 29,627,195 | 23.06% | 102.59% | 65,745,745 | 998,620 | 1.54% | 58.22% |
| 2014 | 99,886,125 | 30,756,205 | 44.49% | 231.06% | 236,836,475 | 78,707,050 | 49.77% | 203.43% | 76,191,965 | 10,446,220 | 15.89% | 83.36% |
| 2015 | 109,504,440 | 9,618,315 | 9.63% | 262.94% | 288,476,980 | 51,640,505 | 21.80% | 269.59% | 95,297,625 | 19,105,660 | 25.08% | 129.34% |
| 2016 | 104,816,020 | -4,688,420 | -4.28% | 247.40% | 264,237,520 | -24,239,460 | -8.40% | 238.53% | 139,902,360 | 44,604,735 | 46.81% | 236.68% |
| 2017 | 102,861,785 | -1,954,235 | -1.86% | 240.93% | 263,979,300 | -258,220 | -0.10% | 238.20% | 142,915,930 | 3,013,570 | 2.15% | 243.94% |

Rate Ann.%chg: Irrigated **13.05%** Dryland **12.96%** Grassland **13.15%**

| 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 |
| 2007 | 123,260 | -- | -- | -- | 3,155 | -- | -- | -- | 149,904,760 | -- | -- | -- |
| 2008 | 348,865 | 225,605 | 183.03% | 183.03% | 15 | -3,140 | -99.52% | -99.52% | 156,294,275 | 6,389,515 | 4.26% | 4.26% |
| 2009 | 293,100 | -55,765 | -15.98% | 137.79% | 0 | -15 | -100.00% | -100.00% | 170,664,635 | 14,370,360 | 9.19% | 13.85% |
| 2010 | 91,000 | -202,100 | -68.95% | -26.17% | 0 | 0 | -100.00% | -100.00% | 189,700,900 | 19,036,265 | 11.15% | 26.55% |
| 2011 | 90,550 | -450 | -0.49% | -26.54% | 530 | 530 | -83.20% | -83.20% | 226,189,200 | 36,488,300 | 19.23% | 50.89% |
| 2012 | 69,050 | -21,500 | -23.74% | -43.98% | 0 | -530 | -100.00% | -100.00% | 253,275,200 | 27,086,000 | 11.97% | 68.96% |
| 2013 | 70,310 | 1,260 | 1.82% | -42.96% | 0 | 0 | -100.00% | -100.00% | 293,075,400 | 39,800,200 | 15.71% | 95.51% |
| 2014 | 70,505 | 195 | 0.28% | -42.80% | 0 | 0 | -100.00% | -100.00% | 412,985,070 | 119,909,670 | 40.91% | 175.50% |
| 2015 | 68,590 | -1,915 | -2.72% | -44.35% | 3,820 | 3,820 | 21.08% | 21.08% | 493,351,455 | 80,366,385 | 19.46% | 229.11% |
| 2016 | 68,590 | 0 | 0.00% | -44.35% | 3,820 | 0 | 0.00% | 21.08% | 509,028,310 | 15,676,855 | 3.18% | 239.57% |
| 2017 | 68,490 | -100 | -0.15% | -44.43% | 3,820 | 0 | 0.00% | 21.08% | 509,829,325 | 801,015 | 0.16% | 240.10% |

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

Rate Ann.%chg: Total Agric Land **13.02%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (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 |
| 2007 | 30,170,125 | 37,554 | 803 | | | 78,064,035 | 188,628 | 414 | | | 41,583,170 | 201,752 | 206 | | |
| 2008 | 30,255,280 | 37,550 | 806 | 0.29% | 0.29% | 81,112,270 | 188,724 | 430 | 3.85% | 3.85% | 44,467,945 | 201,749 | 220 | 6.94% | 6.94% |
| 2009 | 40,667,805 | 38,127 | 1,067 | 32.38% | 32.77% | 85,011,325 | 188,467 | 451 | 4.95% | 8.99% | 44,710,050 | 202,830 | 220 | 0.01% | 6.95% |
| 2010 | 47,471,570 | 40,152 | 1,182 | 10.84% | 47.16% | 91,305,535 | 188,814 | 484 | 7.21% | 16.85% | 51,045,260 | 207,752 | 246 | 11.46% | 19.21% |
| 2011 | 46,789,570 | 39,584 | 1,182 | -0.02% | 47.13% | 124,005,195 | 189,071 | 656 | 35.63% | 58.48% | 55,296,360 | 208,143 | 266 | 8.12% | 28.90% |
| 2012 | 60,586,445 | 39,601 | 1,530 | 29.43% | 90.43% | 128,242,205 | 188,783 | 679 | 3.57% | 64.14% | 64,677,685 | 208,487 | 310 | 16.77% | 50.51% |
| 2013 | 69,069,940 | 38,913 | 1,775 | 16.02% | 120.94% | 158,165,195 | 189,407 | 835 | 22.93% | 101.78% | 65,733,440 | 208,499 | 315 | 1.63% | 52.96% |
| 2014 | 99,363,385 | 38,949 | 2,551 | 43.73% | 217.54% | 237,183,660 | 189,153 | 1,254 | 50.16% | 202.99% | 76,217,185 | 208,561 | 365 | 15.91% | 77.30% |
| 2015 | 113,703,225 | 35,967 | 3,161 | 23.92% | 293.51% | 286,864,260 | 186,381 | 1,539 | 22.74% | 271.90% | 94,768,635 | 214,205 | 442 | 21.06% | 114.65% |
| 2016 | 104,766,780 | 33,912 | 3,089 | -2.28% | 284.55% | 264,405,235 | 182,114 | 1,452 | -5.67% | 250.82% | 139,800,610 | 220,548 | 634 | 43.27% | 207.54% |
| 2017 | 103,026,785 | 33,256 | 3,098 | 0.28% | 285.63% | 264,653,300 | 182,497 | 1,450 | -0.12% | 250.41% | 142,358,815 | 220,733 | 645 | 1.74% | 212.91% |

Rate Annual %chg Average Value/Acre: **14.45%**

13.36%

12.08%

| 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 |
| 2007 | 144,000 | 6,458 | 22 | | | 0 | 0 | | | | 149,961,330 | 434,392 | 345 | | |
| 2008 | 347,610 | 6,458 | 54 | 141.40% | 141.40% | 0 | 0 | | | | 156,183,105 | 434,480 | 359 | 4.13% | 4.13% |
| 2009 | 293,365 | 5,630 | 52 | -3.19% | 133.69% | 0 | 0 | | | | 170,682,545 | 435,053 | 392 | 9.14% | 13.64% |
| 2010 | 91,000 | 1,430 | 64 | 22.12% | 185.38% | 0 | 0 | | | | 189,913,365 | 438,149 | 433 | 10.48% | 25.56% |
| 2011 | 90,550 | 1,421 | 64 | 0.14% | 185.77% | 0 | 0 | | | | 226,181,675 | 438,219 | 516 | 19.08% | 49.51% |
| 2012 | 68,900 | 1,384 | 50 | -21.88% | 123.26% | 0 | 0 | | | | 253,575,235 | 438,255 | 579 | 12.10% | 67.60% |
| 2013 | 68,100 | 1,368 | 50 | 0.00% | 123.25% | 0 | 0 | | | | 293,036,675 | 438,187 | 669 | 15.58% | 93.72% |
| 2014 | 66,130 | 1,328 | 50 | 0.01% | 123.28% | 0 | 0 | | | | 412,830,360 | 437,992 | 943 | 40.94% | 173.03% |
| 2015 | 68,190 | 1,363 | 50 | 0.47% | 124.32% | 3,050 | 61 | 50 | | | 495,407,360 | 437,977 | 1,131 | 20.01% | 227.65% |
| 2016 | 68,590 | 1,371 | 50 | 0.00% | 124.32% | 3,820 | 76 | 50 | 0.06% | | 509,045,035 | 438,021 | 1,162 | 2.74% | 236.64% |
| 2017 | 68,590 | 1,371 | 50 | 0.00% | 124.32% | 3,820 | 76 | 50 | 0.00% | | 510,111,310 | 437,933 | 1,165 | 0.23% | 237.41% |

44
HITCHCOCK

Rate Annual %chg Average Value/Acre: **12.93%**

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

CHART 4

CHART 5 - 2017 County and Municipal Valuations by Property Type

| Pop. | County: | Personal Prop | StateAsd PP | StateAsdReal | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
|------------------------------------|------------------------------|---------------|-------------|---------------|-------------|------------|------------|------------|-------------|------------|------------|------------|-------------|
| 2,908 | HITCHCOCK | 37,235,290 | 40,088,634 | 22,799,248 | 61,809,645 | 23,404,788 | 20,436,955 | 4,364,845 | 509,829,325 | 20,801,290 | 8,674,530 | 28,006,095 | 777,450,645 |
| cnty sectorvalue % of total value: | | 4.79% | 5.16% | 2.93% | 7.95% | 3.01% | 2.63% | 0.56% | 65.58% | 2.68% | 1.12% | 3.60% | 100.00% |
| Pop. | Municipality: | Personal Prop | StateAsd PP | StateAsd Real | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
| 595 | CULBERTSON | 3,039,341 | 454,635 | 1,105,293 | 13,141,790 | 4,157,605 | 5,436,955 | 0 | 93,965 | 227,010 | 34,280 | 0 | 27,690,874 |
| 20.46% | %sector of county sector | 8.16% | 1.13% | 4.85% | 21.26% | 17.76% | 26.60% | | 0.02% | 1.09% | 0.40% | | 3.56% |
| | %sector of municipality | 10.98% | 1.64% | 3.99% | 47.46% | 15.01% | 19.63% | | 0.34% | 0.82% | 0.12% | | 100.00% |
| 351 | PALISADE | 326,501 | 316,326 | 411,808 | 5,506,960 | 2,828,740 | 0 | 0 | 0 | 0 | 0 | 0 | 9,390,335 |
| 12.07% | %sector of county sector | 0.88% | 0.79% | 1.81% | 8.91% | 12.09% | | | | | | | 1.21% |
| | %sector of municipality | 3.48% | 3.37% | 4.39% | 58.64% | 30.12% | | | | | | | 100.00% |
| 343 | STRATTON | 169,839 | 317,016 | 681,362 | 8,157,545 | 1,791,263 | 0 | 0 | 19,305 | 0 | 500 | 0 | 11,136,830 |
| 11.80% | %sector of county sector | 0.46% | 0.79% | 2.99% | 13.20% | 7.65% | | | 0.00% | | 0.01% | | 1.43% |
| | %sector of municipality | 1.53% | 2.85% | 6.12% | 73.25% | 16.08% | | | 0.17% | | 0.00% | | 100.00% |
| 560 | TRENTON | 487,274 | 479,967 | 814,793 | 9,911,575 | 2,524,900 | 0 | 0 | 6,305 | 27,550 | 65,890 | 0 | 14,318,254 |
| 19.26% | %sector of county sector | 1.31% | 1.20% | 3.57% | 16.04% | 10.79% | | | 0.00% | 0.13% | 0.76% | | 1.84% |
| | %sector of municipality | 3.40% | 3.35% | 5.69% | 69.22% | 17.63% | | | 0.04% | 0.19% | 0.46% | | 100.00% |
| 1,849 | Total Municipalities | 4,022,955 | 1,567,944 | 3,013,256 | 36,717,870 | 11,302,508 | 5,436,955 | 0 | 119,575 | 254,560 | 100,670 | 0 | 62,536,293 |
| 63.58% | %all municip.sectors of cnty | 10.80% | 3.91% | 13.22% | 59.40% | 48.29% | 26.60% | | 0.02% | 1.22% | 1.16% | | 8.04% |

| | | | | |
|--|------------------------|----------------------------|-------------------------|-----------------------------------|
| Total Real Property Sum Lines 17, 25, & 30 | Records : 4,420 | Value : 637,605,699 | Growth 2,858,971 | Sum Lines 17, 25, & 41 |
|--|------------------------|----------------------------|-------------------------|-----------------------------------|

Schedule I : Non-Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | | Growth |
|---------------------------------|---------|------------|----------|-------|---------|------------|---------|-------------|-----------|
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 01. Res UnImp Land | 160 | 686,035 | 0 | 0 | 38 | 322,980 | 198 | 1,009,015 | |
| 02. Res Improve Land | 947 | 3,316,435 | 0 | 0 | 207 | 4,807,155 | 1,154 | 8,123,590 | |
| 03. Res Improvements | 952 | 32,980,160 | 0 | 0 | 220 | 19,962,735 | 1,172 | 52,942,895 | |
| 04. Res Total | 1,112 | 36,982,630 | 0 | 0 | 258 | 25,092,870 | 1,370 | 62,075,500 | 677,650 |
| % of Res Total | 81.17 | 59.58 | 0.00 | 0.00 | 18.83 | 40.42 | 31.00 | 9.74 | 23.70 |
| 05. Com UnImp Land | 27 | 99,515 | 0 | 0 | 7 | 118,100 | 34 | 217,615 | |
| 06. Com Improve Land | 130 | 451,160 | 0 | 0 | 29 | 473,120 | 159 | 924,280 | |
| 07. Com Improvements | 136 | 10,351,738 | 0 | 0 | 48 | 12,954,170 | 184 | 23,305,908 | |
| 08. Com Total | 163 | 10,902,413 | 0 | 0 | 55 | 13,545,390 | 218 | 24,447,803 | 696,210 |
| % of Com Total | 74.77 | 44.59 | 0.00 | 0.00 | 25.23 | 55.41 | 4.93 | 3.83 | 24.35 |
| 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 | 14,745,756 | 2 | 20,138,591 | |
| 12. Ind Total | 1 | 5,436,955 | 0 | 0 | 1 | 15,015,756 | 2 | 20,452,711 | 15,756 |
| % of Ind Total | 50.00 | 26.58 | 0.00 | 0.00 | 50.00 | 73.42 | 0.05 | 3.21 | 0.55 |
| 13. Rec UnImp Land | 0 | 0 | 0 | 0 | 9 | 44,645 | 9 | 44,645 | |
| 14. Rec Improve Land | 1 | 12,010 | 0 | 0 | 173 | 783,200 | 174 | 795,210 | |
| 15. Rec Improvements | 1 | 6,830 | 0 | 0 | 174 | 3,514,755 | 175 | 3,521,585 | |
| 16. Rec Total | 1 | 18,840 | 0 | 0 | 183 | 4,342,600 | 184 | 4,361,440 | 0 |
| % of Rec Total | 0.54 | 0.43 | 0.00 | 0.00 | 99.46 | 99.57 | 4.16 | 0.68 | 0.00 |
| Res & Rec Total | 1,113 | 37,001,470 | 0 | 0 | 441 | 29,435,470 | 1,554 | 66,436,940 | 677,650 |
| % of Res & Rec Total | 71.62 | 55.69 | 0.00 | 0.00 | 28.38 | 44.31 | 35.16 | 10.42 | 23.70 |
| Com & Ind Total | 164 | 16,339,368 | 0 | 0 | 56 | 28,561,146 | 220 | 44,900,514 | 711,966 |
| % of Com & Ind Total | 74.55 | 36.39 | 0.00 | 0.00 | 25.45 | 63.61 | 4.98 | 7.04 | 24.90 |
| 17. Taxable Total | 1,277 | 53,340,838 | 0 | 0 | 497 | 57,996,616 | 1,774 | 111,337,454 | 1,389,616 |
| % of Taxable Total | 71.98 | 47.91 | 0.00 | 0.00 | 28.02 | 52.09 | 40.14 | 17.46 | 48.61 |

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 | Records | Urban Value | Records | SubUrban Value | Records | Rural Value | Records | Total Value | Growth |
|-------------------|---------|-------------|---------|----------------|---------|-------------|---------|-------------|-----------|
| 23. Producing | 0 | 0 | 0 | 0 | 316 | 36,398,970 | 316 | 36,398,970 | 1,028,450 |
| 24. Non-Producing | 0 | 0 | 0 | 0 | 23 | 49,735 | 23 | 49,735 | 0 |
| 25. Total | 0 | 0 | 0 | 0 | 339 | 36,448,705 | 339 | 36,448,705 | 1,028,450 |

Schedule IV : Exempt Records : Non-Agricultural

| | Urban Records | SubUrban Records | Rural Records | Total Records |
|------------|---------------|------------------|---------------|---------------|
| 26. Exempt | 138 | 0 | 158 | 296 |

Schedule V : Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------|---------|----------|-------|---------|-------------|---------|-------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 9 | 86,225 | 0 | 0 | 1,803 | 332,765,035 | 1,812 | 332,851,260 |
| 28. Ag-Improved Land | 3 | 88,890 | 0 | 0 | 466 | 129,500,840 | 469 | 129,589,730 |
| 29. Ag Improvements | 3 | 319,415 | 0 | 0 | 492 | 27,059,135 | 495 | 27,378,550 |
| 30. Ag Total | | | | | | | 2,307 | 489,819,540 |

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 | 1 | 0.34 | 4,815 | 0 | 0.00 | 0 | |
| 33. HomeSite Improvements | 1 | 0.00 | 223,570 | 0 | 0.00 | 0 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 1 | 1.00 | 1,000 | 0 | 0.00 | 0 | |
| 36. FarmSite Improv Land | 2 | 7.28 | 7,280 | 0 | 0.00 | 0 | |
| 37. FarmSite Improvements | 3 | 0.00 | 95,845 | 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 | |
| 31. HomeSite UnImp Land | 37 | 37.00 | 518,000 | 37 | 37.00 | 518,000 | |
| 32. HomeSite Improv Land | 267 | 275.01 | 3,850,140 | 268 | 275.35 | 3,854,955 | |
| 33. HomeSite Improvements | 282 | 0.00 | 18,610,215 | 283 | 0.00 | 18,833,785 | 17,440 |
| 34. HomeSite Total | | | | 320 | 312.35 | 23,206,740 | |
| 35. FarmSite UnImp Land | 71 | 123.97 | 123,970 | 72 | 124.97 | 124,970 | |
| 36. FarmSite Improv Land | 393 | 799.36 | 799,360 | 395 | 806.64 | 806,640 | |
| 37. FarmSite Improvements | 446 | 0.00 | 8,448,920 | 449 | 0.00 | 8,544,765 | 423,465 |
| 38. FarmSite Total | | | | 521 | 931.61 | 9,476,375 | |
| 39. Road & Ditches | 1,470 | 5,020.25 | 0 | 1,470 | 5,020.25 | 0 | |
| 40. Other- Non Ag Use | 101 | 1,068.41 | 255,430 | 102 | 1,073.44 | 255,430 | |
| 41. Total Section VI | | | | 841 | 7,337.65 | 32,938,545 | 440,905 |

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 | 4.07% | 3,892,955 | 4.21% | 2,880.00 |
| 46. 1A | 22,478.70 | 67.70% | 64,738,670 | 69.93% | 2,880.00 |
| 47. 2A1 | 3,605.45 | 10.86% | 9,410,225 | 10.17% | 2,610.00 |
| 48. 2A | 2,269.55 | 6.84% | 5,923,535 | 6.40% | 2,610.00 |
| 49. 3A1 | 781.86 | 2.35% | 1,970,280 | 2.13% | 2,519.99 |
| 50. 3A | 426.24 | 1.28% | 1,074,120 | 1.16% | 2,519.99 |
| 51. 4A1 | 896.63 | 2.70% | 2,178,815 | 2.35% | 2,430.00 |
| 52. 4A | 1,393.03 | 4.20% | 3,385,050 | 3.66% | 2,429.99 |
| 53. Total | 33,203.18 | 100.00% | 92,573,650 | 100.00% | 2,788.10 |
| Dry | | | | | |
| 54. 1D1 | 425.34 | 0.23% | 542,305 | 0.24% | 1,274.99 |
| 55. 1D | 144,298.63 | 79.34% | 183,980,895 | 82.05% | 1,275.00 |
| 56. 2D1 | 2,260.15 | 1.24% | 2,689,575 | 1.20% | 1,190.00 |
| 57. 2D | 2,117.34 | 1.16% | 2,519,635 | 1.12% | 1,190.00 |
| 58. 3D1 | 18,244.35 | 10.03% | 20,160,010 | 8.99% | 1,105.00 |
| 59. 3D | 267.95 | 0.15% | 296,085 | 0.13% | 1,105.00 |
| 60. 4D1 | 8,443.79 | 4.64% | 8,317,140 | 3.71% | 985.00 |
| 61. 4D | 5,816.29 | 3.20% | 5,729,005 | 2.55% | 984.99 |
| 62. Total | 181,873.84 | 100.00% | 224,234,650 | 100.00% | 1,232.91 |
| Grass | | | | | |
| 63. 1G1 | 953.01 | 0.43% | 1,515,755 | 1.08% | 1,590.49 |
| 64. 1G | 24,866.19 | 11.22% | 21,478,890 | 15.34% | 863.78 |
| 65. 2G1 | 3,445.05 | 1.55% | 2,520,120 | 1.80% | 731.52 |
| 66. 2G | 4,224.33 | 1.91% | 3,123,515 | 2.23% | 739.41 |
| 67. 3G1 | 7,237.07 | 3.26% | 4,501,415 | 3.22% | 621.99 |
| 68. 3G | 1,058.44 | 0.48% | 784,650 | 0.56% | 741.33 |
| 69. 4G1 | 16,291.97 | 7.35% | 10,029,930 | 7.16% | 615.64 |
| 70. 4G | 163,584.01 | 73.80% | 96,045,460 | 68.60% | 587.13 |
| 71. Total | 221,660.07 | 100.00% | 139,999,735 | 100.00% | 631.60 |
| Irrigated Total | | | | | |
| | 33,203.18 | 7.58% | 92,573,650 | 20.26% | 2,788.10 |
| Dry Total | | | | | |
| | 181,873.84 | 41.51% | 224,234,650 | 49.08% | 1,232.91 |
| Grass Total | | | | | |
| | 221,660.07 | 50.58% | 139,999,735 | 30.64% | 631.60 |
| 72. Waste | 1,382.25 | 0.32% | 69,140 | 0.02% | 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 | 438,195.72 | 100.00% | 456,880,995 | 100.00% | 1,042.64 |

Schedule X : Agricultural Records :Ag Land Total

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------------|----------------|-------------|----------|-------------------|--------------------|-------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76. Irrigated | 26.00 | 74,070 | 0.00 | 0 | 33,177.18 | 92,499,580 | 33,203.18 | 92,573,650 |
| 77. Dry Land | 28.00 | 32,910 | 0.00 | 0 | 181,845.84 | 224,201,740 | 181,873.84 | 224,234,650 |
| 78. Grass | 84.08 | 55,040 | 0.00 | 0 | 221,575.99 | 139,944,695 | 221,660.07 | 139,999,735 |
| 79. Waste | 0.00 | 0 | 0.00 | 0 | 1,382.25 | 69,140 | 1,382.25 | 69,140 |
| 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 | 138.08 | 162,020 | 0.00 | 0 | 438,057.64 | 456,718,975 | 438,195.72 | 456,880,995 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------|-------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 33,203.18 | 7.58% | 92,573,650 | 20.26% | 2,788.10 |
| Dry Land | 181,873.84 | 41.51% | 224,234,650 | 49.08% | 1,232.91 |
| Grass | 221,660.07 | 50.58% | 139,999,735 | 30.64% | 631.60 |
| Waste | 1,382.25 | 0.32% | 69,140 | 0.02% | 50.02 |
| Other | 76.38 | 0.02% | 3,820 | 0.00% | 50.01 |
| Exempt | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| Total | 438,195.72 | 100.00% | 456,880,995 | 100.00% | 1,042.64 |

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 Castaway | 7 | 67,475 | 1 | 22,420 | 1 | 51,605 | 8 | 141,500 | 0 |
| 83.2 Culbertson | 23 | 112,725 | 274 | 937,395 | 275 | 12,206,180 | 298 | 13,256,300 | 114,930 |
| 83.3 Good Life Marina | 4 | 8,000 | 112 | 224,000 | 112 | 1,299,670 | 116 | 1,531,670 | 0 |
| 83.4 Lake Swanson Ctry Est | 22 | 121,000 | 9 | 173,040 | 9 | 729,670 | 31 | 1,023,710 | 0 |
| 83.5 Laker's North Shore | 6 | 48,655 | 51 | 461,210 | 51 | 1,767,755 | 57 | 2,277,620 | 6,810 |
| 83.6 Palisade | 36 | 129,090 | 169 | 549,455 | 169 | 4,703,685 | 205 | 5,382,230 | 0 |
| 83.7 Rural Residential | 18 | 168,645 | 205 | 4,675,515 | 218 | 19,375,055 | 236 | 24,219,215 | 454,040 |
| 83.8 Stratton | 55 | 266,550 | 203 | 799,995 | 205 | 7,063,285 | 260 | 8,129,830 | 26,860 |
| 83.9 Swanson Lake Cabin | 0 | 0 | 11 | 110,000 | 11 | 448,745 | 11 | 558,745 | 0 |
| 83.10 Trenton | 36 | 131,520 | 293 | 965,770 | 296 | 8,818,830 | 332 | 9,916,120 | 75,010 |
| 84 Residential Total | 207 | 1,053,660 | 1,328 | 8,918,800 | 1,347 | 56,464,480 | 1,554 | 66,436,940 | 677,650 |

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 | Castaway Commercial | 2 | 60,000 | 2 | 60,000 | 2 | 265,875 | 4 | 385,875 | 0 |
| 85.2 | Culbertson Commercial | 10 | 71,760 | 44 | 357,130 | 49 | 17,204,465 | 59 | 17,633,355 | 0 |
| 85.3 | Ethanol Commercial | 0 | 0 | 1 | 270,000 | 1 | 14,745,756 | 1 | 15,015,756 | 15,756 |
| 85.4 | Good Life Marina | 0 | 0 | 1 | 40,000 | 1 | 215,235 | 1 | 255,235 | 0 |
| 85.5 | Palisade Commercial | 4 | 12,030 | 25 | 73,110 | 30 | 2,844,580 | 34 | 2,929,720 | 0 |
| 85.6 | Rural Commercial | 0 | 0 | 2 | 29,800 | 4 | 1,220,930 | 4 | 1,250,730 | 618,770 |
| 85.7 | Stratton Commercial | 6 | 17,535 | 42 | 218,135 | 47 | 3,273,743 | 53 | 3,509,413 | 77,440 |
| 85.8 | Trenton Commercial | 12 | 56,290 | 44 | 190,225 | 52 | 3,673,915 | 64 | 3,920,430 | 0 |
| 86 | Commercial Total | 34 | 217,615 | 161 | 1,238,400 | 186 | 43,444,499 | 220 | 44,900,514 | 711,966 |

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 | 335.62 | 0.16% | 196,345 | 0.16% | 585.02 |
| 88. 1G | 17,574.07 | 8.37% | 10,280,870 | 8.37% | 585.00 |
| 89. 2G1 | 2,817.14 | 1.34% | 1,648,035 | 1.34% | 585.00 |
| 90. 2G | 3,823.23 | 1.82% | 2,337,355 | 1.90% | 611.36 |
| 91. 3G1 | 6,486.78 | 3.09% | 3,794,790 | 3.09% | 585.00 |
| 92. 3G | 766.49 | 0.37% | 448,390 | 0.36% | 584.99 |
| 93. 4G1 | 15,269.83 | 7.27% | 8,932,865 | 7.27% | 585.00 |
| 94. 4G | 162,839.19 | 77.57% | 95,260,955 | 77.51% | 585.00 |
| 95. Total | 209,912.35 | 100.00% | 122,899,605 | 100.00% | 585.48 |
| CRP | | | | | |
| 96. 1C1 | 617.39 | 5.26% | 1,319,410 | 7.72% | 2,137.08 |
| 97. 1C | 7,292.12 | 62.07% | 11,198,020 | 65.48% | 1,535.63 |
| 98. 2C1 | 627.91 | 5.34% | 872,085 | 5.10% | 1,388.87 |
| 99. 2C | 401.10 | 3.41% | 786,160 | 4.60% | 1,960.01 |
| 100. 3C1 | 750.29 | 6.39% | 706,625 | 4.13% | 941.80 |
| 101. 3C | 291.95 | 2.49% | 336,260 | 1.97% | 1,151.77 |
| 102. 4C1 | 1,022.14 | 8.70% | 1,097,065 | 6.42% | 1,073.30 |
| 103. 4C | 744.82 | 6.34% | 784,505 | 4.59% | 1,053.28 |
| 104. Total | 11,747.72 | 100.00% | 17,100,130 | 100.00% | 1,455.61 |
| 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 | 209,912.35 | 94.70% | 122,899,605 | 87.79% | 585.48 |
| CRP Total | 11,747.72 | 5.30% | 17,100,130 | 12.21% | 1,455.61 |
| Timber Total | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| <hr/> | | | | | |
| 114. Market Area Total | 221,660.07 | 100.00% | 139,999,735 | 100.00% | 631.60 |

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

44 Hitchcock

| | 2017 CTL County Total | 2018 Form 45 County Total | Value Difference (2018 form 45 - 2017 CTL) | Percent Change | 2018 Growth (New Construction Value) | Percent Change excl. Growth |
|--|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential | 61,809,645 | 62,075,500 | 265,855 | 0.43% | 677,650 | -0.67% |
| 02. Recreational | 4,364,845 | 4,361,440 | -3,405 | -0.08% | 0 | -0.08% |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 20,801,290 | 23,206,740 | 2,405,450 | 11.56% | 17,440 | 11.48% |
| 04. Total Residential (sum lines 1-3) | 86,975,780 | 89,643,680 | 2,667,900 | 3.07% | 695,090 | 2.27% |
| 05. Commercial | 23,404,788 | 24,447,803 | 1,043,015 | 4.46% | 696,210 | 1.48% |
| 06. Industrial | 20,436,955 | 20,452,711 | 15,756 | 0.08% | 15,756 | 0.00% |
| 07. Total Commercial (sum lines 5-6) | 43,841,743 | 44,900,514 | 1,058,771 | 2.41% | 711,966 | 0.79% |
| 08. Ag-Farmsite Land, Outbuildings | 8,674,530 | 9,476,375 | 801,845 | 9.24% | 423,465 | 4.36% |
| 09. Minerals | 28,006,095 | 36,448,705 | 8,442,610 | 30.15 | 1,028,450 | 26.47% |
| 10. Non Ag Use Land | 0 | 255,430 | 255,430 | | | |
| 11. Total Non-Agland (sum lines 8-10) | 36,680,625 | 46,180,510 | 9,499,885 | 25.90% | 1,451,915 | 21.94% |
| 12. Irrigated | 102,861,785 | 92,573,650 | -10,288,135 | -10.00% | | |
| 13. Dryland | 263,979,300 | 224,234,650 | -39,744,650 | -15.06% | | |
| 14. Grassland | 142,915,930 | 139,999,735 | -2,916,195 | -2.04% | | |
| 15. Wasteland | 68,490 | 69,140 | 650 | 0.95% | | |
| 16. Other Agland | 3,820 | 3,820 | 0 | 0.00% | | |
| 17. Total Agricultural Land | 509,829,325 | 456,880,995 | -52,948,330 | -10.39% | | |
| 18. Total Value of all Real Property (Locally Assessed) | 677,327,473 | 637,605,699 | -39,721,774 | -5.86% | 2,858,971 | -6.29% |

2018 Assessment Survey for Hitchcock County

A. Staffing and Funding Information

| | |
|------------|--|
| 1. | Deputy(ies) on staff: |
| | 1 |
| 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: |
| | \$144,417 |
| 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: |
| | \$22,000 |
| 11. | Amount of the assessor's budget set aside for education/workshops: |
| | \$1,500 |
| 12. | Other miscellaneous funds: |
| | N/A |
| 13. | Amount of last year's assessor's budget not used: |
| | \$25,510.96 |

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 |

2018 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="width: 15%;"><u>Valuation Grouping</u></th> <th><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 |
| <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 | | | | | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of residential properties. | | | | | | | | | | | | | | |
| | Only the cost approach is used in the county to determine residential property market value. | | | | | | | | | | | | | | |
| 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 | 2018 | 2014-2018 |
| | 05 | 2017 | 2014 | 2017 | 2013 |
| | Ag | 2017 | 2014 | 2018 | 2014-2018 |

2018 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 for commercial property market values. | | | |
| 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> |
| | 01 | 2013 | 2012 | 2012 |
| | | | | |

2018 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 2018, 2019, 2020

Date: July, 2017

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).

Assessment Year 2018

Commercial parcels throughout Hitchcock County will be inspected for assessment year 2018. Review of commercial sales throughout the county will be used to determine depreciation tables for commercial properties in the county. Physical inspections with new measurements and review of each condition of all commercial properties will be done. A Certified General Appraiser will not be hired for the inspections of commercial properties in Hitchcock County.

My office will start the review of rural residential parcels in assessment year 2018. All grain bins and outbuildings in the county will be reviewed using a select amount of codes to determine the

value. In prior years the grain bins were being valued using a price per bushel. The assessors office is going to measure all grain bins and outbuildings to value them equally throughout the county. With reviewing rural residential parcels we know that the amount of parcels is too large for our staff to review all parcels in one year. We will finish reviewing rural residential parcels for assessment year 2019. Changes in rural residential parcels will not be rolled over to the assessment side until assessment year 2019 after all parcels have been reviewed.

Assessment Year 2019

Rural residential parcels will be finished for assessment year 2019. All rural residential parcels including grain bins and outbuildings will be finished and new values will be applied using sales information throughout the county for depreciation.

Good Life Marina will also be reviewed for assessment year 2019. All parcels in this location will be reviewed for their condition. Measurements will also be taken to ensure our data is accurate. Sales will be used to determine the depreciation for Good Life Marina.

Lake Swanson Country Estates will be inspected. The assessors office will review all improved and unimproved parcels in Lake Swanson Country Estates. Measurements, review of conditions and sales will be reviewed.

Laker's North Shore will be reviewed for assessment year 2019. Measurements and the condition of the buildings will be reviewed. We will also review the sales in this area.

Assessment Year 2020

For assessment year 2020 parcels located in Stratton and Palisade will be completed to start the the new cycle of reviews for villages in Hitchcock County. New measurements, physical inspections of the condition and all improvements on each property record card will be reviewed. Sales information will be reviewed to determine if depreciation tables being used need to be updated.

2018 Special Valuation Methodology
Hitchcock County
March 1, 2018

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 a 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 compete 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. 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.

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.