



**2020 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

HITCHCOCK COUNTY



Pete Ricketts, Governor

April 7, 2020

Commissioner Hotz:

The Property Tax Administrator has compiled the 2020 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,

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

cc: Terra Riggs, Hitchcock County Assessor

Table of Contents

2020 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- Property Tax Administrator'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

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

The statistical and narrative reports in the R&O 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 information 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 transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio). After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 of the R&O.

In 2019, [Neb. Rev. Stat. § 77-1363](#) was amended with the passage of LB 372. The bill became operative on August 31, 2019 and specified that Land Capability Group (LCG) classifications must be based on land-use specific productivity data from the Natural Resources Conservation Service (NRCS). The Division used the NRCS data to develop a new LCG structure to comply with the statutory change. Each county received the updated land capability group changes and applied them to the inventory of land in the 2020 assessment year.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county's assessment performance, the Division must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 absolute deviation calculated about 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska law does 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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 to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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 groups and market areas are also examined to identify whether the groups 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, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

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 property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices

are reviewed to ensure taxpayers are served with such transparency.

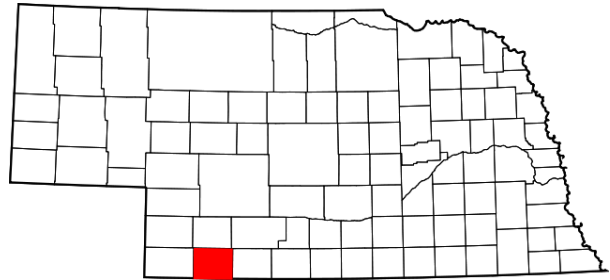
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior 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.

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county, along with any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns and the results of those corrective measures.

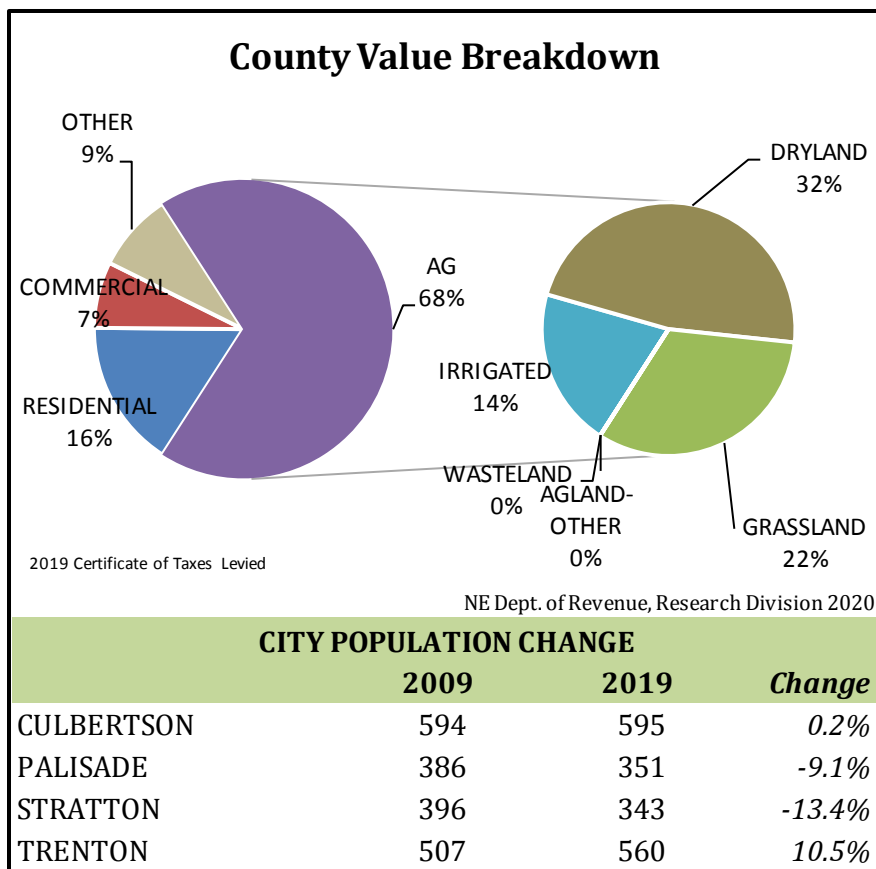
**Further information may be found in Exhibit 94*

County Overview

With a total area of 710 square miles, Hitchcock County had 2,806 residents, per the Census Bureau Quick Facts for 2018, a 4% population decline from the 2010 U.S. Census. Reports indicated that 65% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$62,731 (2019 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



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 U.S. Census Bureau, there were 66 employer establishments with total employment of 440, a 12% increase in total employment from the prior year.



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.

2020 Residential Correlation for Hitchcock County

Assessment Actions

For this assessment year, the county assessor inspected and reviewed lake properties, Stratton and Palisade. Additionally, a lot value study was conducted for rural residential and agricultural homes. The first acre value was increased to reflect market value.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

After review of the qualified and non-qualified sales rosters, it was determined that the Hitchcock County Assessor uses approximately 70% of residential sales, which is within the typical range. The county utilizes five valuation groups based on economic influences in the county.

The county assessor and staff do the physical review work. Within the residential class, the cycle is current; however, the county assessor has encountered a number of listing errors in the past two years as the review work has been completed. Neither Valuation Group 1 nor Valuation Group 2 have been reviewed in the current cycle. These valuation groups are planned to be reviewed for the 2021 assessment year.

The cost tables are currently dated 2014; however, land and depreciation studies were last completed in 2017, with the exception of the rural residential, which had a new lot study this year. The county assessor has a written Valuation Methodology which explains the county's assessment practices.

Description of Analysis

The Hitchcock County residential class of property is divided into five valuation groups based on economic differences.

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

Review of the overall measures of central tendency showed that two of the three measures are within the acceptable range. The qualitative statistics are both above the acceptable range. The COD is influenced by low dollar sales; however the PRD also shows a clear pattern of regressivity. The PRD is not a single test of assessment quality, and cannot be resolved with a percent

2020 Residential Correlation for Hitchcock County

adjustment. However, the county assessor should review the valuation models for the next valuation year.

All of the valuation groups have a median within the acceptable range, except Valuation Group 2 and Valuation Group 5. A substat of Valuation Group 2 has been included in the addendum of this report. This substat shows that there is no correlation of the quality statistics, and the COD is very high at 56%. The median swings from 66-95% when the extreme high and low ratios are separately removed from the sample, indicating that the median should not be used to calculate an adjustment. Valuation Group 2 is one of the two areas that have not been physically inspected in the current cycle, and is scheduled for inspection for assessment year 2021.

Valuation Group 5 is a very small sample of sales, these properties are a mixture of seasonal cabins and homes at Swanson Reservoir. The COD indicates that there is a lot of dispersion in the small sample.

A review of the 2020 County Abstract of Assessment Compared with the 2019 Certificate of Taxes Levied Report (CTL) show that the sample changed by a larger percentage than the overall population, however, the majority of the reported assessment actions were physical review work that will not capture changes to all properties at the same rate. The County Assessor is transparent in her actions, and provided the Property Assessment Division (Division) with changes to the unsold properties as well. There is no apparent sales bias in the valuation changes. A review of valuation changes by valuation group demonstrate the assessment actions detailed above.

Equalization and Quality of Assessment

All valuation groups have a measureable number of sales with the exception of Valuation Group 5. Although the sample size in that valuation group is insufficient, the same appraisal methods are used to value property as the rest of the residential class. Therefore, Valuation Group 5 is thought to have achieved equalization.

Based on the statistics and review of the assessment practices, the quality of assessment of the residential class of property had been determined to comply with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	20	93.68	104.52	91.56	27.44	114.15
2	17	67.44	93.47	76.36	56.21	122.41
3	38	95.47	108.49	93.37	33.36	116.19
4	10	93.00	102.20	92.81	20.18	110.12
5	7	104.02	117.46	114.79	25.48	102.33
ALL	92	94.38	104.85	91.64	32.01	114.42

2020 Residential Correlation for Hitchcock County

Level of Value

Based on analysis of all available information, the level of value for the residential property in Hitchcock County is 94%.

2020 Commercial Correlation for Hitchcock County

Assessment Actions

All commercial properties were physically inspected in 2020 in Hitchcock County, this is a two-year project and the class will be revalued for 2021.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Hitchcock County uses one valuation group for commercial properties which is reflective of the local economy. Hitchcock County has provided a written valuation methodology in the past which explains the county's assessment practices. The county assessor qualifies sales for usability at a higher rate than the typical range.

Commercial properties in Hitchcock County are depreciated using 2013 tables. The costing manual is from 2012, which is the same year that commercial lot values were last updated.

Description of Analysis

Similar to surrounding counties, Hitchcock County has few commercial sales. Of the three measures of central tendency, the weighted mean and the mean are within the acceptable range. The median is much lower; however, the base ratio of the sales on each side of the median have a spread of 23%, so if the lowest base ratio sale were to be hypothetically removed, the median would be closer to the range. The PRD is within IAAO standards, but the COD is very high, suggesting that the median should not be used as an indicator of the level of value.

Review of the County Abstract of Assessment, Form 45 compared to the Certificate of Taxes Levied (CTL) indicates that the commercial class increased 6% when growth is excluded, this is the result of growth value not being properly reported on the Abstract, and is not attributable to revaluation of the class.

Equalization and Quality of Assessment

While the statistical sample is considered unreliable for measurement purposes, review of the assessment practices demonstrate that the assessment practices are uniform and equalized. The quality of assessment for the commercial class of real property in Hitchcock County complies with generally accepted mass appraisal techniques.

2020 Commercial Correlation for Hitchcock County

Level of Value

Based on the review of all available information, the level of value of commercial property in Hitchcock County is determined to be at the statutory level of 100% of market value.

2020 Agricultural Correlation for Hitchcock County

Assessment Actions

For the 2020 assessment year, the Hitchcock County Assessor conducted market analysis and evaluated values in nearby counties to determine agricultural land values following the Land Capabilities (LCG) conversion. Irrigated was decreased by 8%, dryland was decreased by 6% and grassland was decreased by 2%. Agricultural site values were revised this year; routine maintenance and pick-up work was also completed.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

The county assessor uses over 60% of agricultural sales as qualified for analysis, which is above the state average. The county is in compliance with the six-year inspection of agricultural properties.

Hitchcock County has provided a written valuation methodology which explains the county assessor's assessment practices. Hitchcock County uses two agricultural market areas. The county has special value, specified Market Area 2, has parcels that touch the Republican River have been identified to have the potential to be affected by non-agricultural influences. Market Area 1 covers the remainder of the county.

Agricultural homes in the county were physically inspected in 2018-2019. Depreciation tables were updated in 2017 and lot values were increased this year. The costing manual is from 2014.

Description of Analysis

Statistical analysis reveals that all three measures of central tendency are within the range. Additionally, the COD complies with International Association of Assessing Officers (IAAO) standards, indicating reliability of the sample. When the sample is grouped by 80% Majority Land Use, there are not enough sales to measure irrigated land and grassland sales. However, the median for dryland sales 80% MLU is within the range.

Both market area land values are comparable with neighboring county values.

Equalization and Quality of Assessment

Agricultural homes and outbuildings in Hitchcock County are valued using the same appraisal methods as the rural residential acreages; they are believed to be equalized and at an acceptable level of value.

Although there is not a sufficient sampling of sales in two of the three the majority land use subclasses, comparison to surrounding counties values help support that they are equalized and

2020 Agricultural Correlation for Hitchcock County

have achieved an acceptable level of value. The quality of assessment complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	5	96.27	90.43	82.86	16.62	109.14
1	5	96.27	90.43	82.86	16.62	109.14
<u>Dry</u>						
County	18	69.40	68.64	67.01	11.50	102.43
1	18	69.40	68.64	67.01	11.50	102.43
<u>Grass</u>						
County	5	71.06	71.27	71.37	03.24	99.86
1	5	71.06	71.27	71.37	03.24	99.86
<u>ALL</u>	39	72.36	74.06	71.33	12.98	103.83

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Hitchcock County is 72%.

Special Valuation

A review of agricultural land value in Hitchcock County in areas that have other non-agricultural influences indicates that the assessed values used are similar to the values used in the portion of Market Area 1 where no non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land is 72%.

2020 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 (Reissue 2018). 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	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal techniques.	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 7th day of April, 2020.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2020 Commission Summary for Hitchcock County

Residential Real Property - Current

Number of Sales	92	Median	94.38
Total Sales Price	\$5,965,749	Mean	104.85
Total Adj. Sales Price	\$5,965,749	Wgt. Mean	91.64
Total Assessed Value	\$5,466,980	Average Assessed Value of the Base	\$49,840
Avg. Adj. Sales Price	\$64,845	Avg. Assessed Value	\$59,424

Confidence Interval - Current

95% Median C.I	88.43 to 99.89
95% Wgt. Mean C.I	86.16 to 97.12
95% Mean C.I	95.71 to 113.99
% of Value of the Class of all Real Property Value in the County	12.86
% of Records Sold in the Study Period	5.86
% of Value Sold in the Study Period	6.99

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	95	96	95.85
2018	94	97	96.68
2017	104	97	96.56
2016	88		96.37

2020 Commission Summary for Hitchcock County

Commercial Real Property - Current

Number of Sales	7	Median	58.97
Total Sales Price	\$670,100	Mean	95.91
Total Adj. Sales Price	\$670,100	Wgt. Mean	94.42
Total Assessed Value	\$632,680	Average Assessed Value of the Base	\$221,450
Avg. Adj. Sales Price	\$95,729	Avg. Assessed Value	\$90,383

Confidence Interval - Current

95% Median C.I	36.40 to 250.68
95% Wgt. Mean C.I	31.42 to 157.41
95% Mean C.I	25.69 to 166.13
% of Value of the Class of all Real Property Value in the County	8.15
% of Records Sold in the Study Period	3.13
% of Value Sold in the Study Period	1.28

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	13	100	94.82
2018	16	100	95.14
2017	14	100	97.00
2016	16		105.66

44 Hitchcock**RESIDENTIAL****PAD 2020 R&O Statistics (Using 2020 Values)**

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 92
 Total Sales Price : 5,965,749
 Total Adj. Sales Price : 5,965,749
 Total Assessed Value : 5,466,980
 Avg. Adj. Sales Price : 64,845
 Avg. Assessed Value : 59,424

MEDIAN : 94
 WGT. MEAN : 92
 MEAN : 105
 COD : 32.01
 PRD : 114.42

COV : 42.65
 STD : 44.72
 Avg. Abs. Dev : 30.21
 MAX Sales Ratio : 253.33
 MIN Sales Ratio : 34.64

95% Median C.I. : 88.43 to 99.89
 95% Wgt. Mean C.I. : 86.16 to 97.12
 95% Mean C.I. : 95.71 to 113.99

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u> Qrtrs </u>											
01-OCT-17 To 31-DEC-17	20	92.25	99.62	96.71	16.85	103.01	68.90	146.71	88.93 to 100.15	84,475	81,698
01-JAN-18 To 31-MAR-18	5	98.47	105.40	92.80	16.42	113.58	84.60	155.00	N/A	80,000	74,243
01-APR-18 To 30-JUN-18	11	85.73	96.15	86.14	31.83	111.62	34.64	202.91	66.38 to 122.71	87,727	75,570
01-JUL-18 To 30-SEP-18	13	104.18	111.85	105.42	31.09	106.10	52.38	228.40	61.99 to 149.04	50,462	53,198
01-OCT-18 To 31-DEC-18	15	102.25	116.31	94.68	34.64	122.85	62.48	245.30	73.13 to 131.92	57,930	54,846
01-JAN-19 To 31-MAR-19	8	75.82	108.56	75.79	58.10	143.24	55.17	229.63	55.17 to 229.63	38,563	29,225
01-APR-19 To 30-JUN-19	8	100.73	118.23	75.60	50.62	156.39	47.95	253.33	47.95 to 253.33	39,613	29,946
01-JUL-19 To 30-SEP-19	12	79.55	88.01	84.49	21.67	104.17	48.20	179.80	73.85 to 98.25	63,408	53,575
<u> Study Yrs </u>											
01-OCT-17 To 30-SEP-18	49	95.16	102.67	95.08	24.93	107.98	34.64	228.40	90.90 to 100.15	75,724	72,000
01-OCT-18 To 30-SEP-19	43	87.85	107.33	85.98	42.52	124.83	47.95	253.33	78.10 to 104.02	52,448	45,092
<u> Calendar Yrs </u>											
01-JAN-18 To 31-DEC-18	44	99.79	108.71	94.01	31.35	115.64	34.64	245.30	87.85 to 110.20	65,681	61,744
<u> ALL </u>	92	94.38	104.85	91.64	32.01	114.42	34.64	253.33	88.43 to 99.89	64,845	59,424

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj.	Avg.
										Sale Price	Assd. Val
1	20	93.68	104.52	91.56	27.44	114.15	52.38	229.63	81.60 to 108.60	56,719	51,930
2	17	67.44	93.47	76.36	56.21	122.41	34.64	253.33	54.86 to 108.20	59,706	45,594
3	38	95.47	108.49	93.37	33.36	116.19	55.17	245.30	80.53 to 117.39	45,759	42,726
4	10	93.00	102.20	92.81	20.18	110.12	75.17	202.91	83.24 to 105.99	161,550	149,939
5	7	104.02	117.46	114.79	25.48	102.33	87.59	228.40	87.59 to 228.40	66,000	75,759
<u> ALL </u>	92	94.38	104.85	91.64	32.01	114.42	34.64	253.33	88.43 to 99.89	64,845	59,424

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj.	Avg.
										Sale Price	Assd. Val
01	85	93.94	103.81	89.70	32.35	115.73	34.64	253.33	84.60 to 99.89	64,750	58,078
06	7	104.02	117.46	114.79	25.48	102.33	87.59	228.40	87.59 to 228.40	66,000	75,759
07											
<u> ALL </u>	92	94.38	104.85	91.64	32.01	114.42	34.64	253.33	88.43 to 99.89	64,845	59,424

44 Hitchcock**RESIDENTIAL****PAD 2020 R&O Statistics (Using 2020 Values)**

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 92	MEDIAN : 94	COV : 42.65	95% Median C.I. : 88.43 to 99.89
Total Sales Price : 5,965,749	WGT. MEAN : 92	STD : 44.72	95% Wgt. Mean C.I. : 86.16 to 97.12
Total Adj. Sales Price : 5,965,749	MEAN : 105	Avg. Abs. Dev : 30.21	95% Mean C.I. : 95.71 to 113.99
Total Assessed Value : 5,466,980			
Avg. Adj. Sales Price : 64,845	COD : 32.01	MAX Sales Ratio : 253.33	
Avg. Assessed Value : 59,424	PRD : 114.42	MIN Sales Ratio : 34.64	

*Printed:3/20/2020 6:08:43PM***SALE PRICE ***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	253.33	253.33	253.33	00.00	100.00	253.33	253.33	N/A	1,500	3,800
Less Than 15,000	9	188.58	193.68	187.19	17.05	103.47	108.20	253.33	158.75 to 245.30	7,144	13,374
Less Than 30,000	31	117.39	134.70	119.94	37.74	112.31	62.48	253.33	99.89 to 158.75	17,879	21,444
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	91	93.94	103.22	91.60	30.65	112.69	34.64	245.30	87.85 to 99.89	65,541	60,035
Greater Than 14,999	83	91.68	95.22	90.60	24.59	105.10	34.64	228.40	84.60 to 97.56	71,102	64,417
Greater Than 29,999	61	89.24	89.68	88.74	21.29	101.06	34.64	228.40	83.24 to 94.81	88,713	78,725
<u>Incremental Ranges</u>											
0 TO 4,999	1	253.33	253.33	253.33	00.00	100.00	253.33	253.33	N/A	1,500	3,800
5,000 TO 14,999	8	187.19	186.23	185.61	15.01	100.33	108.20	245.30	108.20 to 245.30	7,850	14,571
15,000 TO 29,999	22	109.40	110.58	111.11	26.76	99.52	62.48	202.91	78.39 to 130.13	22,271	24,745
30,000 TO 59,999	20	88.26	88.03	86.93	24.38	101.27	34.64	146.71	73.85 to 99.69	44,875	39,012
60,000 TO 99,999	25	92.55	92.89	92.30	23.65	100.64	47.95	228.40	73.13 to 97.81	78,540	72,493
100,000 TO 149,999	6	92.42	89.49	89.83	12.79	99.62	66.94	105.99	66.94 to 105.99	115,167	103,457
150,000 TO 249,999	10	85.17	85.03	85.45	10.56	99.51	66.38	100.15	67.39 to 98.25	185,950	158,892
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	92	94.38	104.85	91.64	32.01	114.42	34.64	253.33	88.43 to 99.89	64,845	59,424

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	17	Median :	67	COV :	60.08	95% Median C.I. :	54.86 to 108.20
Total Sales Price :	1,015,000	Wgt. Mean :	76	STD :	56.16	95% Wgt. Mean C.I. :	61.97 to 90.76
Total Adj. Sales Price :	1,015,000	Mean :	93	Avg. Abs. Dev :	37.91	95% Mean C.I. :	64.59 to 122.35
Total Assessed Value :	775,090						
Avg. Adj. Sales Price :	59,706	COD :	56.21	MAX Sales Ratio :	253.33		
Avg. Assessed Value :	45,594	PRD :	122.41	MIN Sales Ratio :	34.64		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
____Qrtrs____											
10/01/2017 To 12/31/2017											
01/01/2018 To 03/31/2018	1	99.69	99.69	99.69		100.00	99.69	99.69	N/A	40,000	39,875
04/01/2018 To 06/30/2018	3	66.38	74.58	77.87	44.23	95.78	34.64	122.71	N/A	100,333	78,127
07/01/2018 To 09/30/2018	4	78.58	79.05	80.41	26.24	98.31	54.86	104.18	N/A	62,125	49,955
10/01/2018 To 12/31/2018	3	105.96	122.01	89.40	40.09	136.48	66.32	193.75	N/A	61,667	55,130
01/01/2019 To 03/31/2019	1	67.44	67.44	67.44		100.00	67.44	67.44	N/A	25,000	16,860
04/01/2019 To 06/30/2019	4	83.18	116.91	57.72	76.77	202.55	47.95	253.33	N/A	39,125	22,581
07/01/2019 To 09/30/2019	1	48.20	48.20	48.20		100.00	48.20	48.20	N/A	59,000	28,440
____Study Yrs____											
10/01/2017 To 09/30/2018	8	80.77	79.95	80.42	31.55	99.42	34.64	122.71	34.64 to 122.71	73,688	59,259
10/01/2018 To 09/30/2019	9	67.44	105.48	70.74	72.60	149.11	47.95	253.33	48.20 to 193.75	47,278	33,446
____Calendar Yrs____											
01/01/2018 To 12/31/2018	11	95.16	91.42	82.56	32.68	110.73	34.64	193.75	54.86 to 122.71	70,409	58,133

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
2	17	67.44	93.47	76.36	56.21	122.41	34.64	253.33	54.86 to 108.20	59,706	45,594

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	17	Median :	67	COV :	60.08	95% Median C.I. :	54.86 to 108.20
Total Sales Price :	1,015,000	Wgt. Mean :	76	STD :	56.16	95% Wgt. Mean C.I. :	61.97 to 90.76
Total Adj. Sales Price :	1,015,000	Mean :	93	Avg. Abs. Dev :	37.91	95% Mean C.I. :	64.59 to 122.35
Total Assessed Value :	775,090						
Avg. Adj. Sales Price :	59,706	COD :	56.21	MAX Sales Ratio :	253.33		
Avg. Assessed Value :	45,594	PRD :	122.41	MIN Sales Ratio :	34.64		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	17	67.44	93.47	76.36	56.21	122.41	34.64	253.33	54.86 to 108.20	59,706	45,594
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000	1	253.33	253.33	253.33		100.00	253.33	253.33	N/A	1,500	3,800
Less Than 15,000	3	193.75	185.09	170.41	24.97	108.61	108.20	253.33	N/A	4,833	8,237
Less Than 30,000	4	150.98	155.68	105.24	44.95	147.93	67.44	253.33	N/A	9,875	10,393
__Ranges Excl. Low \$__											
Greater Than 4,999	16	66.91	83.47	76.10	42.83	109.68	34.64	193.75	54.86 to 105.96	63,344	48,206
Greater Than 15,000	14	66.35	73.83	75.00	31.15	98.44	34.64	122.71	48.20 to 104.18	71,464	53,599
Greater Than 30,000	13	66.32	74.32	75.19	33.44	98.84	34.64	122.71	48.20 to 104.18	75,038	56,425
__Incremental Ranges__											
0 TO 4,999	1	253.33	253.33	253.33		100.00	253.33	253.33	N/A	1,500	3,800
5,000 TO 14,999	2	150.98	150.98	160.85	28.33	93.86	108.20	193.75	N/A	6,500	10,455
15,000 TO 29,999	1	67.44	67.44	67.44		100.00	67.44	67.44	N/A	25,000	16,860
30,000 TO 59,999	5	54.86	66.51	65.42	40.83	101.67	34.64	99.69	N/A	44,400	29,048
60,000 TO 99,999	7	66.32	81.04	81.96	35.49	98.88	47.95	122.71	47.95 to 122.71	80,786	66,214
100,000 TO 149,999											
150,000 TO 249,999	1	66.38	66.38	66.38		100.00	66.38	66.38	N/A	188,000	124,785
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	2	Total	Increase	0%

44 Hitchcock**COMMERCIAL****PAD 2020 R&O Statistics (Using 2020 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 7
 Total Sales Price : 670,100
 Total Adj. Sales Price : 670,100
 Total Assessed Value : 632,680
 Avg. Adj. Sales Price : 95,729
 Avg. Assessed Value : 90,383

MEDIAN : 59
 WGT. MEAN : 94
 MEAN : 96
 COD : 79.40
 PRD : 101.58

COV : 79.16
 STD : 75.92
 Avg. Abs. Dev : 46.82
 MAX Sales Ratio : 250.68
 MIN Sales Ratio : 36.40

95% Median C.I. : 36.40 to 250.68
 95% Wgt. Mean C.I. : 31.42 to 157.41
 95% Mean C.I. : 25.69 to 166.13

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u> Qtrts </u>											
01-OCT-16 To 31-DEC-16	1	137.84	137.84	137.84	00.00	100.00	137.84	137.84	N/A	275,000	379,065
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17	1	250.68	250.68	250.68	00.00	100.00	250.68	250.68	N/A	30,000	75,205
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
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18	1	47.12	47.12	47.12	00.00	100.00	47.12	47.12	N/A	76,000	35,810
01-APR-18 To 30-JUN-18	1	58.97	58.97	58.97	00.00	100.00	58.97	58.97	N/A	52,000	30,665
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18											
01-JAN-19 To 31-MAR-19											
01-APR-19 To 30-JUN-19	1	36.40	36.40	36.40	00.00	100.00	36.40	36.40	N/A	140,000	50,965
01-JUL-19 To 30-SEP-19	1	81.55	81.55	81.55	00.00	100.00	81.55	81.55	N/A	17,100	13,945
<u> Study Yrs </u>											
01-OCT-16 To 30-SEP-17	3	137.84	149.10	130.21	46.41	114.51	58.78	250.68	N/A	128,333	167,098
01-OCT-17 To 30-SEP-18	2	53.05	53.05	51.93	11.18	102.16	47.12	58.97	N/A	64,000	33,238
01-OCT-18 To 30-SEP-19	2	58.98	58.98	41.32	38.28	142.74	36.40	81.55	N/A	78,550	32,455
<u> Calendar Yrs </u>											
01-JAN-17 To 31-DEC-17	2	154.73	154.73	111.12	62.01	139.25	58.78	250.68	N/A	55,000	61,115
01-JAN-18 To 31-DEC-18	2	53.05	53.05	51.93	11.18	102.16	47.12	58.97	N/A	64,000	33,238
<u> ALL </u>	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383
<u> ALL </u>	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383

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	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383
04											
<u> ALL </u>	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383

44 Hitchcock
COMMERCIAL
PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 7
 Total Sales Price : 670,100
 Total Adj. Sales Price : 670,100
 Total Assessed Value : 632,680
 Avg. Adj. Sales Price : 95,729
 Avg. Assessed Value : 90,383

MEDIAN : 59
 WGT. MEAN : 94
 MEAN : 96
 COD : 79.40
 PRD : 101.58

COV : 79.16
 STD : 75.92
 Avg. Abs. Dev : 46.82
 MAX Sales Ratio : 250.68
 MIN Sales Ratio : 36.40

95% Median C.I. : 36.40 to 250.68
 95% Wgt. Mean C.I. : 31.42 to 157.41
 95% Mean C.I. : 25.69 to 166.13

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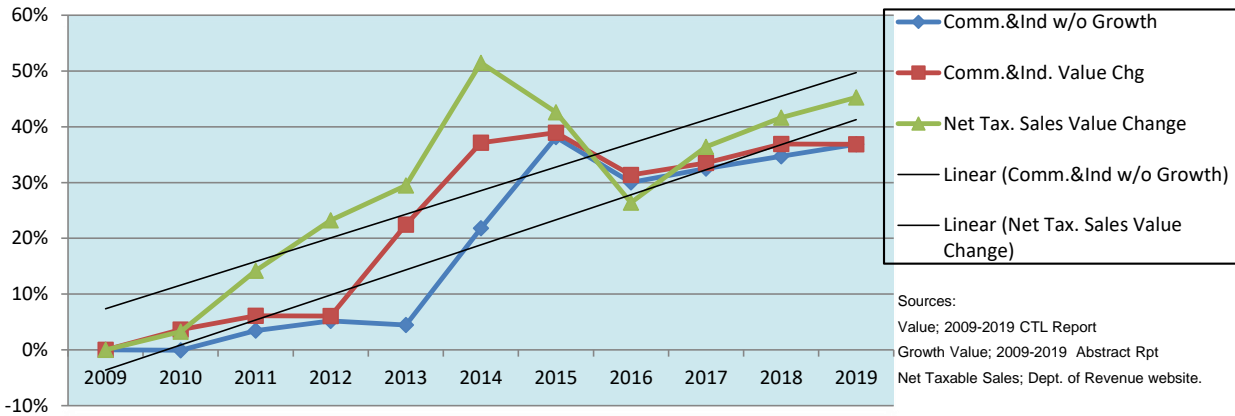
SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	1	81.55	81.55	81.55	00.00	100.00	81.55	81.55	N/A	17,100	13,945
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383
Greater Than 14,999	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383
Greater Than 29,999	6	58.88	98.30	94.75	86.40	103.75	36.40	250.68	36.40 to 250.68	108,833	103,123
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	81.55	81.55	81.55	00.00	100.00	81.55	81.55	N/A	17,100	13,945
30,000 TO 59,999	2	154.83	154.83	129.11	61.91	119.92	58.97	250.68	N/A	41,000	52,935
60,000 TO 99,999	2	52.95	52.95	53.10	11.01	99.72	47.12	58.78	N/A	78,000	41,418
100,000 TO 149,999	1	36.40	36.40	36.40	00.00	100.00	36.40	36.40	N/A	140,000	50,965
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>	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
340	2	166.12	166.12	189.28	50.91	87.76	81.55	250.68	N/A	23,550	44,575
344	1	36.40	36.40	36.40	00.00	100.00	36.40	36.40	N/A	140,000	50,965
353	1	58.78	58.78	58.78	00.00	100.00	58.78	58.78	N/A	80,000	47,025
406	3	58.97	81.31	110.56	51.28	73.54	47.12	137.84	N/A	134,333	148,513
<u>ALL</u>	7	58.97	95.91	94.42	79.40	101.58	36.40	250.68	36.40 to 250.68	95,729	90,383

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
2008	\$ 28,656,365	\$ 312,895		\$ 28,343,470	--	\$ 12,600,946	--
2009	\$ 32,841,665	\$ 1,302,405	3.97%	\$ 31,539,260	--	\$ 12,168,856	--
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%
2018	\$ 44,957,814	\$ 711,966	1.58%	\$ 44,245,848	0.92%	\$ 17,235,281	3.83%
2019	\$ 44,947,904	\$ 2,545	0.01%	\$ 44,945,359	-0.03%	\$ 17,675,679	2.56%
Ann %chg	3.19%			Average	-0.71%	3.80%	4.09%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-0.07%	3.64%	3.26%
2011	3.46%	6.10%	14.21%
2012	5.19%	6.07%	23.25%
2013	4.47%	22.47%	29.47%
2014	21.80%	37.16%	51.47%
2015	38.14%	38.95%	42.61%
2016	30.04%	31.35%	26.38%
2017	32.49%	33.49%	36.42%
2018	34.72%	36.89%	41.63%
2019	36.85%	36.86%	45.25%

County Number	44
County Name	Hitchcock

44 Hitchcock**AGRICULTURAL LAND****PAD 2020 R&O Statistics (Using 2020 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 39
 Total Sales Price : 15,999,284
 Total Adj. Sales Price : 15,999,284
 Total Assessed Value : 11,412,975
 Avg. Adj. Sales Price : 410,238
 Avg. Assessed Value : 292,640

MEDIAN : 72
 WGT. MEAN : 71
 MEAN : 74
 COD : 12.98
 PRD : 103.83

COV : 17.36
 STD : 12.86
 Avg. Abs. Dev : 09.39
 MAX Sales Ratio : 109.95
 MIN Sales Ratio : 55.05

95% Median C.I. : 68.02 to 76.53
 95% Wgt. Mean C.I. : 67.00 to 75.67
 95% Mean C.I. : 70.02 to 78.10

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	2	73.99	73.99	72.90	02.20	101.50	72.36	75.62	N/A	661,183	482,025
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17	3	71.71	71.58	67.88	04.23	105.45	66.97	76.05	N/A	612,667	415,860
01-JUL-17 To 30-SEP-17	6	72.56	73.14	71.12	16.46	102.84	59.08	93.18	59.08 to 93.18	420,833	299,281
01-OCT-17 To 31-DEC-17	1	70.78	70.78	70.78	00.00	100.00	70.78	70.78	N/A	225,000	159,260
01-JAN-18 To 31-MAR-18	8	76.98	77.77	76.48	10.78	101.69	56.57	96.27	56.57 to 96.27	482,603	369,097
01-APR-18 To 30-JUN-18	7	68.61	68.79	65.25	09.08	105.43	58.74	83.28	58.74 to 83.28	436,418	284,768
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18	1	76.01	76.01	76.01	00.00	100.00	76.01	76.01	N/A	412,178	313,295
01-JAN-19 To 31-MAR-19	6	70.70	75.57	69.75	18.42	108.34	55.05	109.95	55.05 to 109.95	218,775	152,601
01-APR-19 To 30-JUN-19	5	68.28	76.60	73.97	20.11	103.56	56.80	108.00	N/A	289,668	214,270
01-JUL-19 To 30-SEP-19											
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	11	72.36	72.87	70.48	10.63	103.39	59.08	93.18	59.87 to 81.59	516,851	364,301
01-OCT-17 To 30-SEP-18	16	72.49	73.41	71.50	10.98	102.67	56.57	96.27	66.95 to 81.32	446,297	319,088
01-OCT-18 To 30-SEP-19	12	70.83	76.04	72.49	18.17	104.90	55.05	109.95	64.59 to 83.70	264,431	191,688
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	10	71.25	72.43	69.80	11.45	103.77	59.08	93.18	59.87 to 81.59	458,800	320,253
01-JAN-18 To 31-DEC-18	16	73.39	73.73	71.77	10.90	102.73	56.57	96.27	66.95 to 81.32	457,996	328,715
<u>ALL</u>	39	72.36	74.06	71.33	12.98	103.83	55.05	109.95	68.02 to 76.53	410,238	292,640

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	39	72.36	74.06	71.33	12.98	103.83	55.05	109.95	68.02 to 76.53	410,238	292,640
<u>ALL</u>	39	72.36	74.06	71.33	12.98	103.83	55.05	109.95	68.02 to 76.53	410,238	292,640

44 Hitchcock
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 39
 Total Sales Price : 15,999,284
 Total Adj. Sales Price : 15,999,284
 Total Assessed Value : 11,412,975
 Avg. Adj. Sales Price : 410,238
 Avg. Assessed Value : 292,640

MEDIAN : 72
 WGT. MEAN : 71
 MEAN : 74
 COD : 12.98
 PRD : 103.83

COV : 17.36
 STD : 12.86
 Avg. Abs. Dev : 09.39
 MAX Sales Ratio : 109.95
 MIN Sales Ratio : 55.05

95% Median C.I. : 68.02 to 76.53
 95% Wgt. Mean C.I. : 67.00 to 75.67
 95% Mean C.I. : 70.02 to 78.10

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	1	71.71	71.71	71.71	00.00	100.00	71.71	71.71	N/A	218,000	156,335
1	1	71.71	71.71	71.71	00.00	100.00	71.71	71.71	N/A	218,000	156,335
____Dry____											
County	10	62.23	65.44	62.76	12.79	104.27	55.05	82.42	56.57 to 77.43	280,625	176,128
1	10	62.23	65.44	62.76	12.79	104.27	55.05	82.42	56.57 to 77.43	280,625	176,128
____Grass____											
County	2	72.17	72.17	72.52	05.39	99.52	68.28	76.05	N/A	64,130	46,508
1	2	72.17	72.17	72.52	05.39	99.52	68.28	76.05	N/A	64,130	46,508
____ALL____	39	72.36	74.06	71.33	12.98	103.83	55.05	109.95	68.02 to 76.53	410,238	292,640

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	5	96.27	90.43	82.86	16.62	109.14	66.24	109.95	N/A	264,416	219,096
1	5	96.27	90.43	82.86	16.62	109.14	66.24	109.95	N/A	264,416	219,096
____Dry____											
County	18	69.40	68.64	67.01	11.50	102.43	55.05	82.42	59.08 to 76.53	333,746	223,651
1	18	69.40	68.64	67.01	11.50	102.43	55.05	82.42	59.08 to 76.53	333,746	223,651
____Grass____											
County	5	71.06	71.27	71.37	03.24	99.86	68.28	76.05	N/A	489,725	349,535
1	5	71.06	71.27	71.37	03.24	99.86	68.28	76.05	N/A	489,725	349,535
____ALL____	39	72.36	74.06	71.33	12.98	103.83	55.05	109.95	68.02 to 76.53	410,238	292,640

Hitchcock County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Hitchcock	1	2480	2480	2355	2355	2275	2275	2195	2195	2448
Hayes	1	2305	2305	2165	2165	2020	2020	1920	1920	2175
Frontier	1	2885	2881	2812	2833	2785	2785	2731	2678	2856
Red Willow	1	2975	2975	2809	2744	2645	1539	2251	2227	2899
Dundy	1	3175	3035	2422	3174	3151	2946	3162	3143	3146
Hayes	1	2305	2305	2165	2165	2020	2020	1920	1920	2175

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Hitchcock	1	1075	1075	1005	1005	935	935	830	830	1044
Hayes	1	n/a	895	805	805	780	780	735	735	862
Frontier	1	1235	1235	1185	1185	1135	n/a	1085	1085	1212
Red Willow	1	1270	1270	1225	1225	1135	1135	1060	1060	1241
Dundy	1	n/a	1280	n/a	855	855	855	855	855	1091
Hayes	1	n/a	895	805	805	780	780	735	735	862

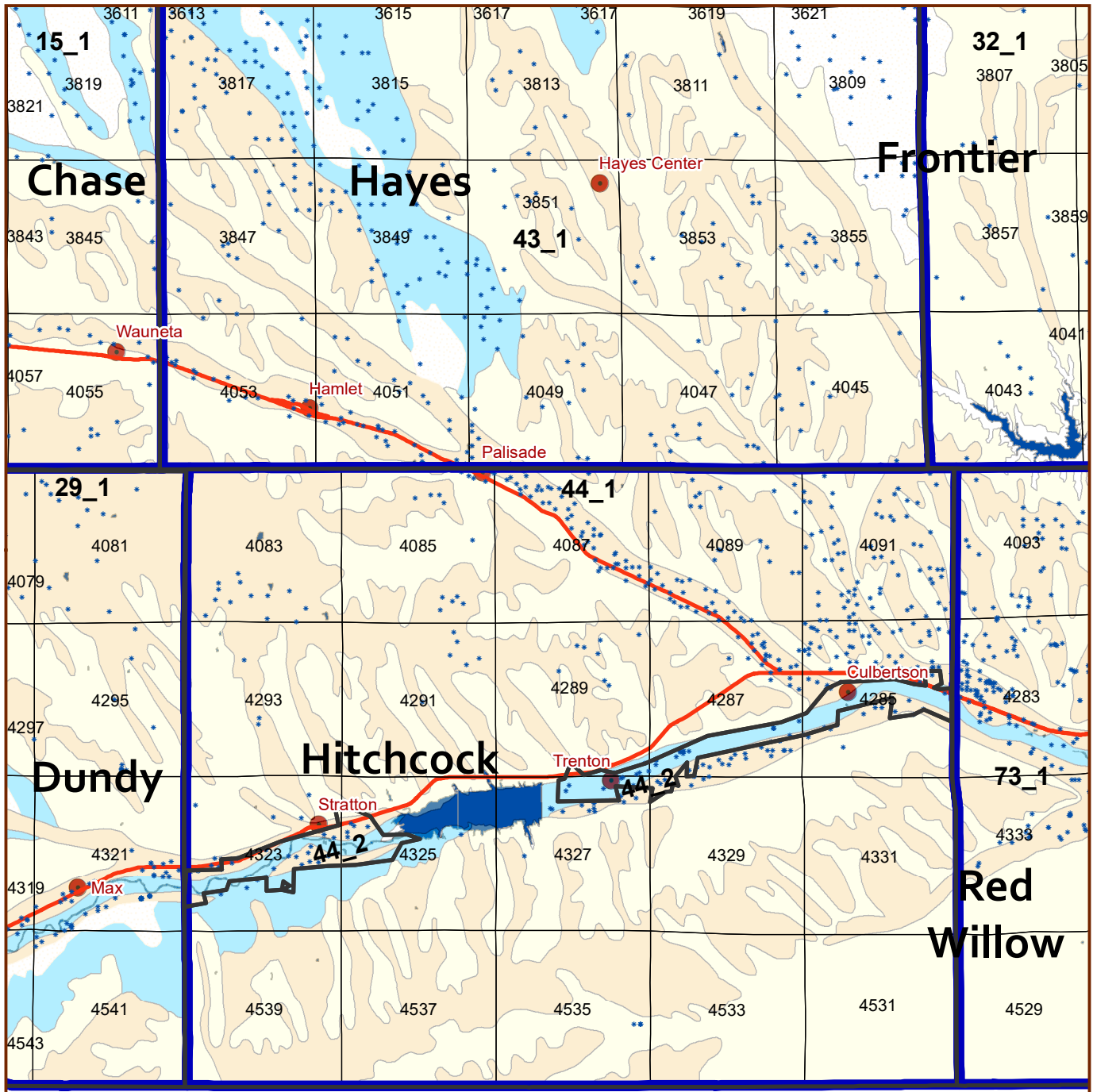
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Hitchcock	1	585	585	585	585	n/a	585	585	585	585
Hayes	1	515	515	n/a	515	515	515	515	515	515
Frontier	1	585	585	585	n/a	585	585	585	585	585
Red Willow	1	989	843	592	589	585	593	594	753	640
Dundy	1	525	525	n/a	525	n/a	525	525	525	525
Hayes	1	515	515	n/a	515	515	515	515	515	515

County	Mkt Area	CRP	TIMBER	WASTE
Hitchcock	1	1119	n/a	50
Hayes	1	683	n/a	25
Frontier	1	1076	n/a	n/a
Red Willow	1	1222	585	25
Dundy	1	n/a	n/a	50
Hayes	1	683	n/a	25

Source: 2020 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.

HITCHCOCK COUNTY



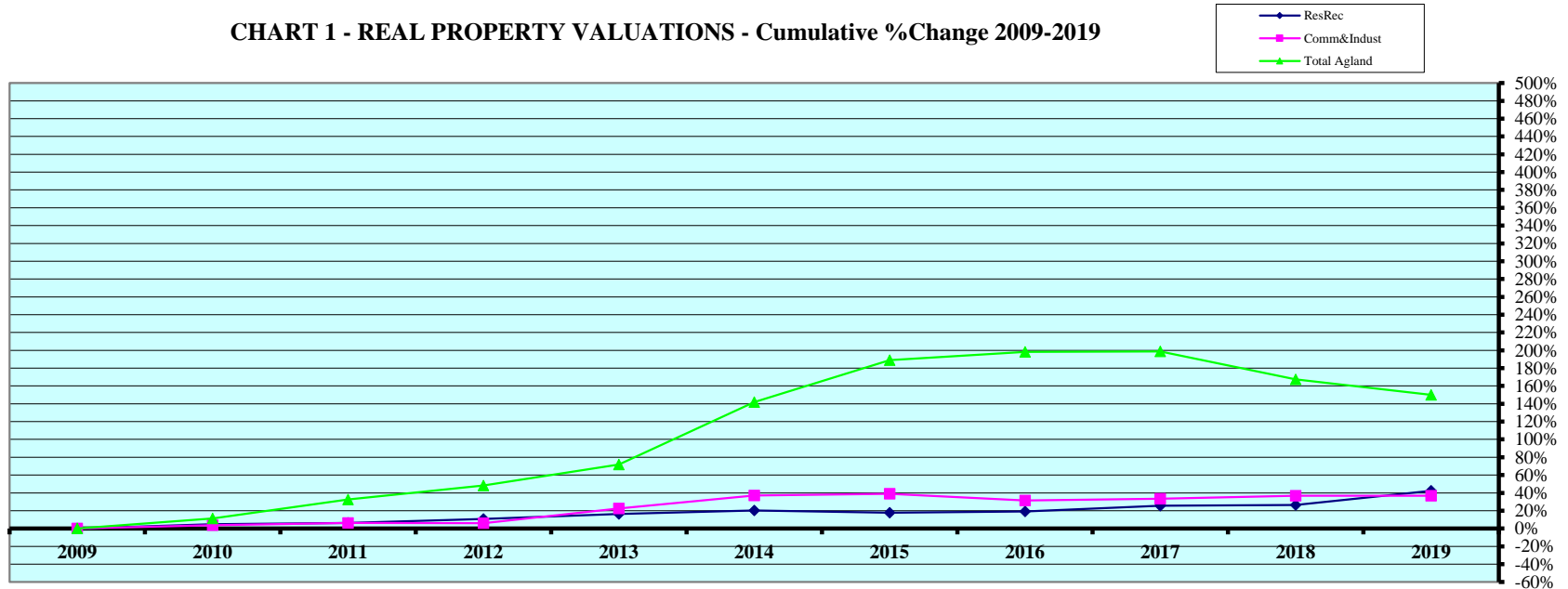
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2009-2019



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
2009	52,745,650	--	--	--	32,841,665	--	--	--	170,664,635	--	--	--
2010	55,353,435	2,607,785	4.94%	4.94%	34,036,055	1,194,390	3.64%	3.64%	189,700,900	19,036,265	11.15%	11.15%
2011	56,029,575	676,140	1.22%	6.23%	34,844,555	808,500	2.38%	6.10%	226,189,200	36,488,300	19.23%	32.53%
2012	58,367,890	2,338,315	4.17%	10.66%	34,833,723	-10,832	-0.03%	6.07%	253,275,200	27,086,000	11.97%	48.41%
2013	61,355,430	2,987,540	5.12%	16.32%	40,221,043	5,387,320	15.47%	22.47%	293,075,400	39,800,200	15.71%	71.73%
2014	63,446,919	2,091,489	3.41%	20.29%	45,045,838	4,824,795	12.00%	37.16%	412,985,070	119,909,670	40.91%	141.99%
2015	62,062,227	-1,384,692	-2.18%	17.66%	45,631,943	586,105	1.30%	38.95%	493,351,455	80,366,385	19.46%	189.08%
2016	62,837,350	775,123	1.25%	19.13%	43,138,323	-2,493,620	-5.46%	31.35%	509,028,310	15,676,855	3.18%	198.26%
2017	66,174,490	3,337,140	5.31%	25.46%	43,841,743	703,420	1.63%	33.49%	509,829,325	801,015	0.16%	198.73%
2018	66,696,485	521,995	0.79%	26.45%	44,957,814	1,116,071	2.55%	36.89%	456,298,410	-53,530,915	-10.50%	167.37%
2019	75,055,515	8,359,030	12.53%	42.30%	44,947,904	-9,910	-0.02%	36.86%	426,808,155	-29,490,255	-6.46%	150.09%

Rate Annual %chg: Residential & Recreational **3.59%**

Commercial & Industrial **3.19%**

Agricultural Land **9.60%**

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

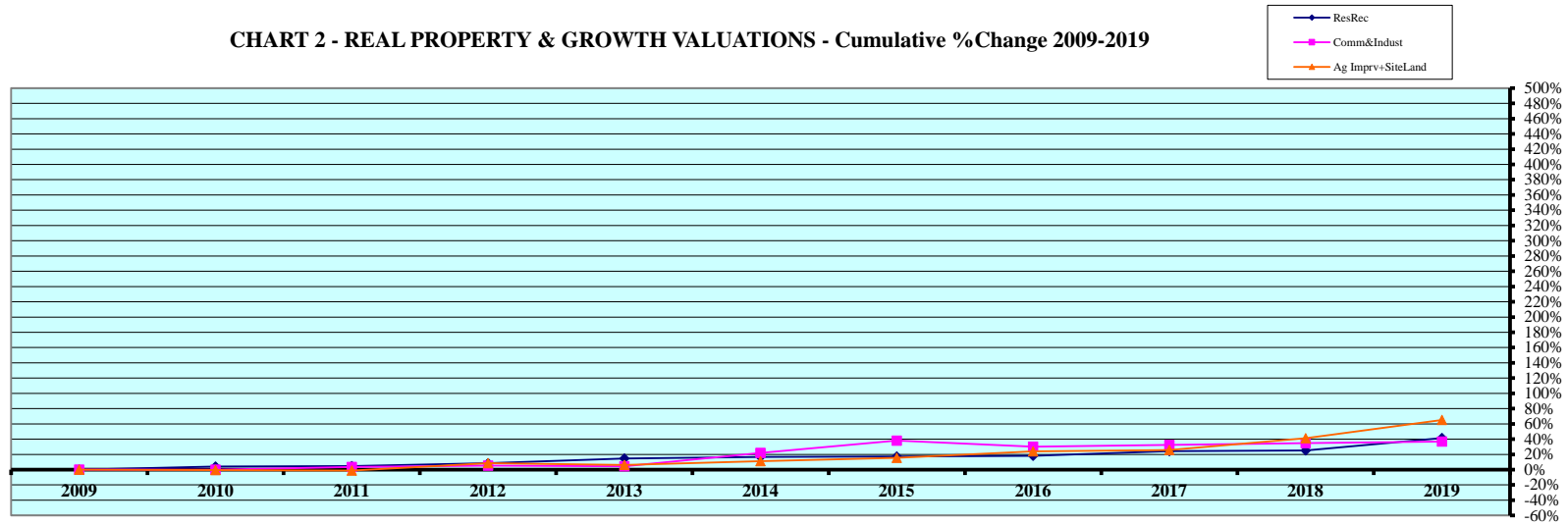
CHART 1

(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.

Source: 2009 - 2019 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division

Prepared as of 03/01/2020

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2009-2019



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
2009	52,745,650	748,820	1.42%	51,996,830	--	--	32,841,665	1,302,405	3.97%	31,539,260	--	--
2010	55,353,435	444,915	0.80%	54,908,520	4.10%	4.10%	34,036,055	1,216,255	3.57%	32,819,800	-0.07%	-0.07%
2011	56,029,575	878,005	1.57%	55,151,570	-0.36%	4.56%	34,844,555	866,320	2.49%	33,978,235	-0.17%	3.46%
2012	58,367,890	1,147,113	1.97%	57,220,777	2.13%	8.48%	34,833,723	286,430	0.82%	34,547,293	-0.85%	5.19%
2013	61,355,430	941,350	1.53%	60,414,080	3.51%	14.54%	40,221,043	5,911,472	14.70%	34,309,571	-1.50%	4.47%
2014	63,446,919	1,964,371	3.10%	61,482,548	0.21%	16.56%	45,045,838	5,045,780	11.20%	40,000,058	-0.55%	21.80%
2015	62,062,227	175,782	0.28%	61,886,445	-2.46%	17.33%	45,631,943	265,875	0.58%	45,366,068	0.71%	38.14%
2016	62,837,350	569,900	0.91%	62,267,450	0.33%	18.05%	43,138,323	430,677	1.00%	42,707,646	-6.41%	30.04%
2017	66,174,490	555,535	0.84%	65,618,955	4.43%	24.41%	43,841,743	331,310	0.76%	43,510,433	0.86%	32.49%
2018	66,696,485	677,650	1.02%	66,018,835	-0.24%	25.16%	44,957,814	711,966	1.58%	44,245,848	0.92%	34.72%
2019	75,055,515	477,760	0.64%	74,577,755	11.82%	41.39%	44,947,904	2,545	0.01%	44,945,359	-0.03%	36.85%
Rate Ann%chg	3.59%				2.35%		3.19%				C & I w/o growth	-0.71%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2009	16,932,465	5,871,335	22,803,800	671,425	2.94%	22,132,375	--	--
2010	17,178,085	5,988,705	23,166,790	479,660	2.07%	22,687,130	-0.51%	-0.51%
2011	16,922,070	6,348,220	23,270,290	744,040	3.20%	22,526,250	-2.76%	-1.22%
2012	19,059,510	6,763,825	25,823,335	1,108,664	4.29%	24,714,671	6.21%	8.38%
2013	18,369,705	6,605,240	24,974,945	756,720	3.03%	24,218,225	-6.22%	6.20%
2014	18,745,405	8,045,410	26,790,815	1,423,049	5.31%	25,367,766	1.57%	11.24%
2015	25,009,104	1,352,470	26,361,574	1,000	0.00%	26,360,574	-1.61%	15.60%
2016	26,913,884	1,704,930	28,618,814	370,630	1.30%	28,248,184	7.16%	23.87%
2017	20,801,290	8,674,530	29,475,820	839,205	2.85%	28,636,615	0.06%	25.58%
2018	22,993,690	9,671,150	32,664,840	440,905	1.35%	32,223,935	9.32%	41.31%
2019	25,251,560	13,568,155	38,819,715	1,173,866	3.02%	37,645,849	15.25%	65.09%
Rate Ann%chg	4.08%	8.74%	5.46%	Ag Imprv+Site w/o growth			2.85%	

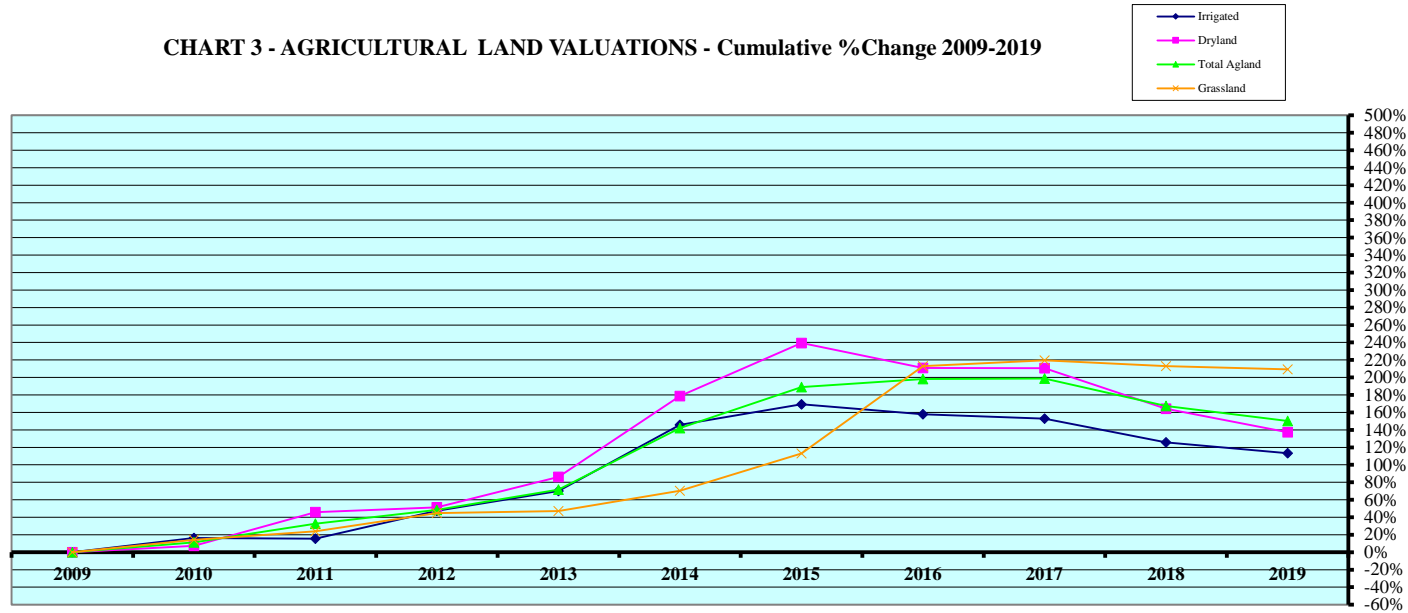
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2009 - 2019 CTL
Growth Value; 2009-2019 Abstract of Asmnt Rpt.

Cnty# 44
County HITCHCOCK

CHART 2

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2020

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2009-2019



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
2009	40,663,555	--	--	--	84,986,770	--	--	--	44,721,210	--	--	--
2010	47,279,270	6,615,715	16.27%	16.27%	91,228,040	6,241,270	7.34%	7.34%	51,102,590	6,381,380	14.27%	14.27%
2011	46,935,270	-344,000	-0.73%	15.42%	123,807,395	32,579,355	35.71%	45.68%	55,355,455	4,252,865	8.32%	23.78%
2012	59,956,795	13,021,525	27.74%	47.45%	128,502,230	4,694,835	3.79%	51.20%	64,747,125	9,391,670	16.97%	44.78%
2013	69,129,920	9,173,125	15.30%	70.00%	158,129,425	29,627,195	23.06%	86.06%	65,745,745	998,620	1.54%	47.01%
2014	99,886,125	30,756,205	44.49%	145.64%	236,836,475	78,707,050	49.77%	178.67%	76,191,965	10,446,220	15.89%	70.37%
2015	109,504,440	9,618,315	9.63%	169.29%	288,476,980	51,640,505	21.80%	239.44%	95,297,625	19,105,660	25.08%	113.09%
2016	104,816,020	-4,688,420	-4.28%	157.76%	264,237,520	-24,239,460	-8.40%	210.92%	139,902,360	44,604,735	46.81%	212.83%
2017	102,861,785	-1,954,235	-1.86%	152.96%	263,979,300	-258,220	-0.10%	210.61%	142,915,930	3,013,570	2.15%	219.57%
2018	91,814,515	-11,047,270	-10.74%	125.79%	224,478,965	-39,500,335	-14.96%	164.13%	139,931,970	-2,983,960	-2.09%	212.90%
2019	86,740,475	-5,074,040	-5.53%	113.31%	201,682,625	-22,796,340	-10.16%	137.31%	138,314,110	-1,617,860	-1.16%	209.28%

Rate Ann.%chg: Irrigated **7.87%** Dryland **9.03%** Grassland **11.95%**

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
2009	293,100	--	--	--	0	--	--	--	170,664,635	--	--	--
2010	91,000	-202,100	-68.95%	-68.95%	0	0			189,700,900	19,036,265	11.15%	11.15%
2011	90,550	-450	-0.49%	-69.11%	530	530			226,189,200	36,488,300	19.23%	32.53%
2012	69,050	-21,500	-23.74%	-76.44%	0	-530	-100.00%		253,275,200	27,086,000	11.97%	48.41%
2013	70,310	1,260	1.82%	-76.01%	0	0			293,075,400	39,800,200	15.71%	71.73%
2014	70,505	195	0.28%	-75.95%	0	0			412,985,070	119,909,670	40.91%	141.99%
2015	68,590	-1,915	-2.72%	-76.60%	3,820	3,820			493,351,455	80,366,385	19.46%	189.08%
2016	68,590	0	0.00%	-76.60%	3,820	0	0.00%		509,028,310	15,676,855	3.18%	198.26%
2017	68,490	-100	-0.15%	-76.63%	3,820	0	0.00%		509,829,325	801,015	0.16%	198.73%
2018	69,140	650	0.95%	-76.41%	3,820	0	0.00%		456,298,410	-53,530,915	-10.50%	167.37%
2019	67,125	-2,015	-2.91%	-77.10%	3,820	0	0.00%		426,808,155	-29,490,255	-6.46%	150.09%

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

Rate Ann.%chg: Total Agric Land **9.60%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2009-2019 (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
2009	40,667,805	38,127	1,067			85,011,325	188,467	451			44,710,050	202,830	220		
2010	47,471,570	40,152	1,182	10.84%	10.84%	91,305,535	188,814	484	7.21%	7.21%	51,045,260	207,752	246	11.46%	11.46%
2011	46,789,570	39,584	1,182	-0.02%	10.82%	124,005,195	189,071	656	35.63%	45.40%	55,296,360	208,143	266	8.12%	20.52%
2012	60,586,445	39,601	1,530	29.43%	43.43%	128,242,205	188,783	679	3.57%	50.60%	64,677,685	208,487	310	16.77%	40.73%
2013	69,069,940	38,913	1,775	16.02%	66.41%	158,165,195	189,407	835	22.93%	85.13%	65,733,440	208,499	315	1.63%	43.02%
2014	99,363,385	38,949	2,551	43.73%	139.17%	237,183,660	189,153	1,254	50.16%	177.99%	76,217,185	208,561	365	15.91%	65.78%
2015	113,703,225	35,967	3,161	23.92%	196.39%	286,864,260	186,381	1,539	22.74%	241.22%	94,768,635	214,205	442	21.06%	100.71%
2016	104,766,780	33,912	3,089	-2.28%	189.64%	264,405,235	182,114	1,452	-5.67%	221.87%	139,800,610	220,548	634	43.27%	187.56%
2017	103,026,785	33,256	3,098	0.28%	190.45%	264,653,300	182,497	1,450	-0.12%	221.50%	142,358,815	220,733	645	1.74%	192.58%
2018	92,573,650	33,203	2,788	-10.00%	161.39%	224,234,650	181,874	1,233	-14.98%	173.33%	139,999,735	221,660	632	-2.07%	186.53%
2019	86,740,470	32,759	2,648	-5.03%	148.24%	201,885,470	182,199	1,108	-10.13%	145.65%	140,517,200	221,772	634	0.32%	187.44%

Rate Annual %chg Average Value/Acre:

9.52%

9.40%

11.14%

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
2009	293,365	5,630	52			0	0				170,682,545	435,053	392		
2010	91,000	1,430	64	22.12%	22.12%	0	0				189,913,365	438,149	433	10.48%	10.48%
2011	90,550	1,421	64	0.14%	22.28%	0	0				226,181,675	438,219	516	19.08%	31.56%
2012	68,900	1,384	50	-21.88%	-4.47%	0	0				253,575,235	438,255	579	12.10%	47.48%
2013	68,100	1,368	50	0.00%	-4.47%	0	0				293,036,675	438,187	669	15.58%	70.46%
2014	66,130	1,328	50	0.01%	-4.46%	0	0				412,830,360	437,992	943	40.94%	140.25%
2015	68,190	1,363	50	0.47%	-4.01%	3,050	61	50			495,407,360	437,977	1,131	20.01%	188.31%
2016	68,590	1,371	50	0.00%	-4.01%	3,820	76	50	0.06%		509,045,035	438,021	1,162	2.74%	196.22%
2017	68,590	1,371	50	0.00%	-4.01%	3,820	76	50	0.00%		510,111,310	437,933	1,165	0.23%	196.90%
2018	69,140	1,382	50	0.00%	-4.01%	3,820	76	50	0.00%		456,880,995	438,196	1,043	-10.49%	165.76%
2019	294,425	1,382	213	325.84%	308.75%	3,820	76	50	0.00%		429,441,385	438,188	980	-6.00%	149.80%

44

HITCHCOCK

Rate Annual %chg Average Value/Acre:

9.59%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2009 - 2019 County Abstract Reports
 Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 4

Sources: 2019 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2019 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

44	HITCHCOCK
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CHART 5

Total Real Property
Sum Lines 17, 25, & 30

Records : 4,452

Value : 608,554,926

Growth 8,974,385

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	164	697,265	0	0	47	520,925	211	1,218,190	
02. Res Improve Land	942	3,324,550	0	0	210	6,460,620	1,152	9,785,170	
03. Res Improvements	946	36,792,430	0	0	222	22,793,025	1,168	59,585,455	
04. Res Total	1,110	40,814,245	0	0	269	29,774,570	1,379	70,588,815	495,235
% of Res Total	80.49	57.82	0.00	0.00	19.51	42.18	30.97	11.60	5.52
05. Com UnImp Land	28	100,115	0	0	11	177,800	39	277,915	
06. Com Improve Land	129	449,760	0	0	29	479,120	158	928,880	
07. Com Improvements	135	10,552,580	0	0	48	15,786,220	183	26,338,800	
08. Com Total	163	11,102,455	0	0	59	16,443,140	222	27,545,595	278,275
% of Com Total	73.42	40.31	0.00	0.00	26.58	59.69	4.99	4.53	3.10
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	16,352,341	2	21,745,176	
12. Ind Total	1	5,436,955	0	0	1	16,622,341	2	22,059,296	1,606,585
% of Ind Total	50.00	24.65	0.00	0.00	50.00	75.35	0.04	3.62	17.90
13. Rec UnImp Land	0	0	0	0	12	1,863,735	12	1,863,735	
14. Rec Improve Land	1	12,010	0	0	177	1,606,860	178	1,618,870	
15. Rec Improvements	1	11,815	0	0	178	4,165,555	179	4,177,370	
16. Rec Total	1	23,825	0	0	190	7,636,150	191	7,659,975	65,740
% of Rec Total	0.52	0.31	0.00	0.00	99.48	99.69	4.29	1.26	0.73
Res & Rec Total	1,111	40,838,070	0	0	459	37,410,720	1,570	78,248,790	560,975
% of Res & Rec Total	70.76	52.19	0.00	0.00	29.24	47.81	35.27	12.86	6.25
Com & Ind Total	164	16,539,410	0	0	60	33,065,481	224	49,604,891	1,884,860
% of Com & Ind Total	73.21	33.34	0.00	0.00	26.79	66.66	5.03	8.15	21.00
17. Taxable Total	1,275	57,377,480	0	0	519	70,476,201	1,794	127,853,681	2,445,835
% of Taxable Total	71.07	44.88	0.00	0.00	28.93	55.12	40.30	21.01	27.25

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban 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
	Records	Rural Value Base	Value Excess		Records	Total 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	301	31,798,460	301	31,798,460	5,212,890
24. Non-Producing	0	0	0	0	23	49,735	23	49,735	0
25. Total	0	0	0	0	324	31,848,195	324	31,848,195	5,212,890

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	141	0	159	300

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	9	78,965	0	0	1,844	300,689,690	1,853	300,768,655
28. Ag-Improved Land	3	80,990	0	0	453	112,063,325	456	112,144,315
29. Ag Improvements	3	333,180	0	0	478	35,606,900	481	35,940,080

30. Ag Total

2,334

448,853,050

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	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	6,880	0	0.00	0	
33. HomeSite Improvements	1	0.00	232,515	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	100,665	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	
	Rural			Total			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	40	40.00	800,000	40	40.00	800,000	
32. HomeSite Improv Land	263	271.01	5,420,200	264	271.35	5,427,080	
33. HomeSite Improvements	269	0.00	20,366,555	270	0.00	20,599,070	765,420
34. HomeSite Total				310	311.35	26,826,150	
35. FarmSite UnImp Land	92	155.14	155,140	93	156.14	156,140	
36. FarmSite Improv Land	373	762.80	762,800	375	770.08	770,080	
37. FarmSite Improvements	435	0.00	15,240,345	438	0.00	15,341,010	550,240
38. FarmSite Total				531	926.22	16,267,230	
39. Road & Ditches	1,478	5,011.30	0	1,478	5,011.30	0	
40. Other- Non Ag Use	98	660.78	101,500	99	665.81	101,500	
41. Total Section VI				841	6,914.68	43,194,880	1,315,660

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. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	260	35,002.91	37,951,295	260	35,002.91	37,951,295
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	11,904.61	38.66%	29,523,420	39.16%	2,480.00
46. 1A	13,575.35	44.09%	33,666,875	44.66%	2,480.00
47. 2A1	1,231.94	4.00%	2,901,215	3.85%	2,355.00
48. 2A	1,539.04	5.00%	3,624,435	4.81%	2,355.00
49. 3A1	549.61	1.79%	1,250,360	1.66%	2,274.99
50. 3A	640.23	2.08%	1,456,525	1.93%	2,275.00
51. 4A1	82.14	0.27%	180,295	0.24%	2,194.97
52. 4A	1,267.27	4.12%	2,781,675	3.69%	2,195.01
53. Total	30,790.19	100.00%	75,384,800	100.00%	2,448.34
Dry					
54. 1D1	6.13	0.00%	6,590	0.00%	1,075.04
55. 1D	145,413.52	80.37%	156,319,585	82.73%	1,075.00
56. 2D1	404.02	0.22%	406,040	0.21%	1,005.00
57. 2D	12,801.84	7.08%	12,865,840	6.81%	1,005.00
58. 3D1	1,210.84	0.67%	1,132,140	0.60%	935.00
59. 3D	6,867.51	3.80%	6,421,135	3.40%	935.00
60. 4D1	7,810.81	4.32%	6,482,970	3.43%	830.00
61. 4D	6,417.47	3.55%	5,326,495	2.82%	830.00
62. Total	180,932.14	100.00%	188,960,795	100.00%	1,044.37
Grass					
63. 1G1	242.77	0.11%	142,020	0.11%	585.00
64. 1G	1,786.47	0.83%	1,050,965	0.80%	588.29
65. 2G1	16.70	0.01%	9,770	0.01%	585.03
66. 2G	4,681.36	2.18%	3,137,645	2.39%	670.24
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	35,132.35	16.37%	23,115,915	17.63%	657.97
69. 4G1	170,939.68	79.66%	102,594,095	78.26%	600.18
70. 4G	1,782.69	0.83%	1,042,875	0.80%	585.00
71. Total	214,582.02	100.00%	131,093,285	100.00%	610.92
Irrigated Total	30,790.19	7.20%	75,384,800	19.06%	2,448.34
Dry Total	180,932.14	42.34%	188,960,795	47.78%	1,044.37
Grass Total	214,582.02	50.21%	131,093,285	33.15%	610.92
72. Waste	980.45	0.23%	49,040	0.01%	50.02
73. Other	67.86	0.02%	3,395	0.00%	50.03
74. Exempt	605.41	0.14%	433,565	0.11%	716.15
75. Market Area Total	427,352.66	100.00%	395,491,315	100.00%	925.44

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	828.91	43.30%	2,055,695	44.41%	2,480.00
46. 1A	570.79	29.81%	1,415,560	30.58%	2,480.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	47.64	2.49%	112,195	2.42%	2,355.06
49. 3A1	71.29	3.72%	162,185	3.50%	2,275.00
50. 3A	176.32	9.21%	401,135	8.67%	2,275.04
51. 4A1	1.77	0.09%	3,885	0.08%	2,194.92
52. 4A	217.75	11.37%	477,965	10.33%	2,195.02
53. Total	1,914.47	100.00%	4,628,620	100.00%	2,417.70
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	556.51	56.17%	598,265	60.23%	1,075.03
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	146.31	14.77%	147,045	14.80%	1,005.02
58. 3D1	85.35	8.61%	79,805	8.03%	935.03
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	12.46	1.26%	10,340	1.04%	829.86
61. 4D	190.17	19.19%	157,845	15.89%	830.02
62. Total	990.80	100.00%	993,300	100.00%	1,002.52
Grass					
63. 1G1	982.92	14.13%	585,985	12.95%	596.17
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	9.68	0.14%	5,660	0.13%	584.71
66. 2G	3,615.77	51.99%	2,315,900	51.18%	640.50
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	1,609.11	23.14%	1,056,505	23.35%	656.58
69. 4G1	693.44	9.97%	535,690	11.84%	772.51
70. 4G	43.77	0.63%	25,605	0.57%	584.99
71. Total	6,954.69	100.00%	4,525,345	100.00%	650.69
Irrigated Total	1,914.47	18.67%	4,628,620	45.53%	2,417.70
Dry Total	990.80	9.66%	993,300	9.77%	1,002.52
Grass Total	6,954.69	67.84%	4,525,345	44.51%	650.69
72. Waste	383.11	3.74%	19,165	0.19%	50.02
73. Other	8.52	0.08%	425	0.00%	49.88
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	10,251.59	100.00%	10,166,855	100.00%	991.73

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	26.00	64,105	0.00	0	32,678.66	79,949,315	32,704.66	80,013,420
77. Dry Land	28.00	28,490	0.00	0	181,894.94	189,925,605	181,922.94	189,954,095
78. Grass	84.08	52,200	0.00	0	221,452.63	135,566,430	221,536.71	135,618,630
79. Waste	0.00	0	0.00	0	1,363.56	68,205	1,363.56	68,205
80. Other	0.00	0	0.00	0	76.38	3,820	76.38	3,820
81. Exempt	0.00	0	0.00	0	605.41	433,565	605.41	433,565
82. Total	138.08	144,795	0.00	0	437,466.17	405,513,375	437,604.25	405,658,170

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	32,704.66	7.47%	80,013,420	19.72%	2,446.54
Dry Land	181,922.94	41.57%	189,954,095	46.83%	1,044.15
Grass	221,536.71	50.62%	135,618,630	33.43%	612.17
Waste	1,363.56	0.31%	68,205	0.02%	50.02
Other	76.38	0.02%	3,820	0.00%	50.01
Exempt	605.41	0.14%	433,565	0.11%	716.15
Total	437,604.25	100.00%	405,658,170	100.00%	927.00

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Ag Homes/out Buildings	12	1,995,915	9	959,660	9	795,200	21	3,750,775	0
83.2 Castaway	7	67,475	1	22,420	1	51,605	8	141,500	0
83.3 Culbertson	23	112,725	275	939,495	276	13,386,490	299	14,438,710	4,195
83.4 Good Life Marina	2	4,000	114	228,000	114	1,487,160	116	1,719,160	54,595
83.5 Lake Swanson Ctry Est	22	101,225	9	236,425	9	749,000	31	1,086,650	7,695
83.6 Laker's North Shore	6	53,510	51	461,210	51	1,885,710	57	2,400,430	49,760
83.7 Palisade	39	139,045	166	539,500	166	5,736,900	205	6,415,445	6,960
83.8 Rural Residential	20	204,905	201	6,143,835	213	21,697,115	233	28,045,855	326,575
83.9 Stratton	54	261,255	205	813,135	206	8,240,180	260	9,314,570	50,520
83.10 Swanson Lake Cabin	0	0	11	110,000	11	542,890	11	652,890	15,805
83.11 Trenton	38	141,870	288	950,360	291	9,190,575	329	10,282,805	44,870
84 Residential Total	223	3,081,925	1,330	11,404,040	1,347	63,762,825	1,570	78,248,790	560,975

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	11	87,285	44	357,130	49	19,849,470	60	20,293,885	12,095
85.3	Ethanol Commercial	0	0	1	270,000	1	16,352,341	1	16,622,341	1,606,585
85.4	Good Life Marina	0	0	1	40,000	1	215,235	1	255,235	0
85.5	Palisade Commercial	6	28,180	24	71,710	29	2,836,000	35	2,935,890	0
85.6	Rural Commercial	0	0	2	35,800	4	1,223,780	4	1,259,580	2,850
85.7	Stratton Commercial	7	30,635	42	218,135	47	3,437,060	54	3,685,830	22,505
85.8	Trenton Commercial	13	71,815	44	190,225	52	3,904,215	65	4,166,255	240,825
86	Commercial Total	39	277,915	160	1,243,000	185	48,083,976	224	49,604,891	1,884,860

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	242.77	0.12%	142,020	0.12%	585.00
88. 1G	1,764.04	0.86%	1,031,965	0.86%	585.00
89. 2G1	16.70	0.01%	9,770	0.01%	585.03
90. 2G	4,319.05	2.12%	2,526,645	2.12%	585.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	31,539.59	15.45%	18,450,690	15.45%	585.00
93. 4G1	164,508.40	80.57%	96,237,520	80.57%	585.00
94. 4G	1,782.69	0.87%	1,042,875	0.87%	585.00
95. Total	204,173.24	100.00%	119,441,485	100.00%	585.00
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	22.43	0.22%	19,000	0.16%	847.08
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	362.31	3.48%	611,000	5.24%	1,686.40
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	3,592.76	34.52%	4,665,225	40.04%	1,298.51
102. 4C1	6,431.28	61.79%	6,356,575	54.55%	988.38
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	10,408.78	100.00%	11,651,800	100.00%	1,119.42
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
Grass Total	204,173.24	95.15%	119,441,485	91.11%	585.00
CRP Total	10,408.78	4.85%	11,651,800	8.89%	1,119.42
Timber Total	0.00	0.00%	0	0.00%	0.00
114. Market Area Total	214,582.02	100.00%	131,093,285	100.00%	610.92

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	934.11	14.55%	546,450	14.55%	585.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	9.68	0.15%	5,660	0.15%	584.71
90. 2G	3,408.62	53.10%	1,994,055	53.10%	585.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	1,501.73	23.39%	878,500	23.39%	584.99
93. 4G1	521.80	8.13%	305,250	8.13%	584.99
94. 4G	43.77	0.68%	25,605	0.68%	584.99
95. Total	6,419.71	100.00%	3,755,520	100.00%	585.00
CRP					
96. 1C1	48.81	9.12%	39,535	5.14%	809.98
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	207.15	38.72%	321,845	41.81%	1,553.68
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	107.38	20.07%	178,005	23.12%	1,657.71
102. 4C1	171.64	32.08%	230,440	29.93%	1,342.58
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	534.98	100.00%	769,825	100.00%	1,438.98
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
Grass Total	6,419.71	92.31%	3,755,520	82.99%	585.00
CRP Total	534.98	7.69%	769,825	17.01%	1,438.98
Timber Total	0.00	0.00%	0	0.00%	0.00
114. Market Area Total	6,954.69	100.00%	4,525,345	100.00%	650.69

2020 County Abstract of Assessment for Real Property, Form 45
Compared with the 2019 Certificate of Taxes Levied Report (CTL)

44 Hitchcock

	2019 CTL County Total	2020 Form 45 County Total	Value Difference (2020 form 45 - 2019 CTL)	Percent Change	2020 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	66,847,255	70,588,815	3,741,560	5.60%	495,235	4.86%
02. Recreational	8,208,260	7,659,975	-548,285	-6.68%	65,740	-7.48%
03. Ag-Homesite Land, Ag-Res Dwelling	25,251,560	26,826,150	1,574,590	6.24%	765,420	3.20%
04. Total Residential (sum lines 1-3)	100,307,075	105,074,940	4,767,865	4.75%	1,326,395	3.43%
05. Commercial	24,495,193	27,545,595	3,050,402	12.45%	278,275	11.32%
06. Industrial	20,452,711	22,059,296	1,606,585	7.86%	1,606,585	0.00%
07. Total Commercial (sum lines 5-6)	44,947,904	49,604,891	4,656,987	10.36%	1,884,860	6.17%
08. Ag-Farmsite Land, Outbuildings	13,466,655	16,267,230	2,800,575	20.80%	550,240	16.71%
09. Minerals	40,052,745	31,848,195	-8,204,550	-20.48	5,212,890	-33.50%
10. Non Ag Use Land	101,500	101,500	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	53,620,900	48,216,925	-5,403,975	-10.08%	5,763,130	-20.83%
12. Irrigated	86,740,475	80,013,420	-6,727,055	-7.76%		
13. Dryland	201,682,625	189,954,095	-11,728,530	-5.82%		
14. Grassland	138,314,110	135,618,630	-2,695,480	-1.95%		
15. Wasteland	67,125	68,205	1,080	1.61%		
16. Other Agland	3,820	3,820	0	0.00%		
17. Total Agricultural Land	426,808,155	405,658,170	-21,149,985	-4.96%		
18. Total Value of all Real Property (Locally Assessed)	625,684,034	608,554,926	-17,129,108	-2.74%	8,974,385	-4.17%

2020 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:
	0
4.	Other part-time employees:
	1 former employee works in the office on an occasional basis
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$131,259
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:
	\$5,800
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:
	\$1,700
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	\$15,315

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
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.gworks.com
7.	Who maintains the GIS software and maps?
	The maps and software are maintained by both the assessor's office staff and the county's GIS vendor.
8.	What type of aerial imagery is used in the cyclical review of properties?
	GIS
9.	When was the aerial imagery last updated?
	2018
10.	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:
	gWorks
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 is a national leader in the field of oil and gas minerals.
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

2020 Residential Assessment Survey for Hitchcock County

1.	Valuation data collection done by:														
	The assessor and staff														
2.	List the valuation group 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%; text-align: center;"><u>Valuation Group</u></th><th style="text-align: center;"><u>Description of unique characteristics</u></th></tr> </thead> <tbody> <tr> <td style="text-align: center;">1</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;">2</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;">3</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;">4</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;">5</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 Group</u>	<u>Description of unique characteristics</u>	1	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.	2	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.	3	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.	4	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.	5	Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir	AG	Agricultural homes and outbuildings
<u>Valuation Group</u>	<u>Description of unique characteristics</u>														
1	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.														
2	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.														
3	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.														
4	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.														
5	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.	For the cost approach does the County develop the depreciation study(ies) based on the 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 group?														
	Culbertson and Rural Res (Valuation Groups 1 & 4) have the same depreciation table; Trenton, Stratton and Palisade (Valuation Groups 2 & 3) have the same depreciation table.														
6.	Describe the methodology used to determine the residential lot values?														
	All lots are valued by the square foot using local sales information.														
7.	How are rural residential site values developed?														

	Rural residential site values are developed by studying improved sales.																																							
8.	Are there form 191 applications on file?																																							
	No																																							
9.	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. The assessor has identified an unimproved lot value for rural subdivisions.																																							
10.	<table border="1"> <thead> <tr> <th><u>Valuation Group</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2017</td> <td>2014</td> <td>2017</td> <td>2015</td> </tr> <tr> <td>2</td> <td>2017</td> <td>2014</td> <td>2017</td> <td>2016</td> </tr> <tr> <td>3</td> <td>2017</td> <td>2014</td> <td>2017</td> <td>2019</td> </tr> <tr> <td>4</td> <td>2017</td> <td>2014</td> <td>2020</td> <td>2018-2019</td> </tr> <tr> <td>5</td> <td>2017</td> <td>2014</td> <td>2017</td> <td>2019</td> </tr> <tr> <td>AG</td> <td>2017</td> <td>2014</td> <td>2020</td> <td>2018-2019</td> </tr> </tbody> </table>					<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2017	2014	2017	2015	2	2017	2014	2017	2016	3	2017	2014	2017	2019	4	2017	2014	2020	2018-2019	5	2017	2014	2017	2019	AG	2017	2014	2020	2018-2019
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3	2017	2014	2017	2019																																				
4	2017	2014	2020	2018-2019																																				
5	2017	2014	2017	2019																																				
AG	2017	2014	2020	2018-2019																																				

2020 Commercial Assessment Survey for Hitchcock County

1.	Valuation data collection done by:													
	The assessor and staff; industrial parcels are done by a contract appraiser.													
2.	List the valuation group recognized in the County and describe the unique characteristics of each:													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</u></th><th style="text-align: center;"><u>Description of unique characteristics</u></th></tr> <tr> <td style="text-align: center;">1</td><td>There are no valuation groupings within the commercial class, as there are too few sales in the study period to warrant locational stratification.</td></tr> </table>				<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	There are no valuation groupings within the commercial class, as there are too few sales in the study period to warrant locational stratification.						
<u>Valuation Group</u>	<u>Description of unique characteristics</u>													
1	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.	For the cost approach does the County develop the depreciation study(ies) based on the 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.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</u></th><th style="width: 20%; text-align: center;"><u>Date of Depreciation</u></th><th style="width: 20%; text-align: center;"><u>Date of Costing</u></th><th style="width: 20%; text-align: center;"><u>Date of Lot Value Study</u></th><th style="width: 25%; text-align: center;"><u>Date of Last Inspection</u></th></tr> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2013</td><td style="text-align: center;">2012</td><td style="text-align: center;">2012</td><td style="text-align: center;">2020</td></tr> </table>				<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2013	2012	2012	2020
<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>										
1	2013	2012	2012	2020										

2020 Agricultural Assessment Survey for Hitchcock County

1.	Valuation data collection done by:										
	The assessor and staff										
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="width: 10%; text-align: center;"><u>Market Area</u></th> <th style="width: 70%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Market Area 1 identifies all land, with the exception of parcels along the river. This region is not likely to be influenced by non-agricultural factors.</td> <td style="text-align: center;">2016</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Market Area 2 identifies the parcels adjacent to the Republican River, this region is influenced by recreational factors and is subject to special value.</td> <td style="text-align: center;">2018</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Market Area 1 identifies all land, with the exception of parcels along the river. This region is not likely to be influenced by non-agricultural factors.	2016	2	Market Area 2 identifies the parcels adjacent to the Republican River, this region is influenced by recreational factors and is subject to special value.	2018
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	Market Area 1 identifies all land, with the exception of parcels along the river. This region is not likely to be influenced by non-agricultural factors.	2016									
2	Market Area 2 identifies the parcels adjacent to the Republican River, this region is influenced by recreational factors and is subject to special value.	2018									
3.	Describe the process used to determine and monitor market areas.										
	Sales in the county have shown a need for a separate market area along the Republican River.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Rural residential land is generally less than 20 acres and is reviewed more thoroughly for agricultural use.										
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?										
	Farm home sites and rural residential home sites are valued the same countywide.										
6.	What separate market analysis has been conducted where intensive use is identified in the county?										
	Assessor is in the process of identifying intensive use parcels. Feed lots that have been identified are valued at grass land value.										
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	The are assessed at recreational value as they are along the river.										
	<i><u>If your county has special value applications, please answer the following</u></i>										
8a.	How many parcels have a special valuation application on file?										
	243										
8b.	What process was used to determine if non-agricultural influences exist in the county?										
	Market analysis of parcels sold along the Republican River										
	<i><u>If your county recognizes a special value, please answer the following</u></i>										
8c.	Describe the non-agricultural influences recognized within the county.										

	Recreational hunting
8d.	Where is the influenced area located within the county?
	Parcels adjacent to the Republican river
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Sales along the river were analyzed. The county assessor arrived at a median selling price for grass land that was influenced by non-agricultural factors.

HITCHCOCK COUNTY PLAN OF ASSESSMENT

Assessment Years 2019, 2020, 2021

Date: June, 2019

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 2020

Commercial parcels throughout Hitchcock County will be inspected for assessment year 2020. 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.

The Village of Palisade, Lake Swanson Country Estates, Laker's North Shore and Good Life Marina are also due for physical inspections. All parcels will be reviewed to check the condition and measurements of all improvements. The Hitchcock County Assessor's Office will review sales in these areas to determine depreciation tables needed.

Operating Sandpits in Hitchcock County will also be reviewed to make them equalized throughout the county and Southwest Nebraska.

Assessment Year 2021

For assessment year 2021 parcels located in Stratton, Culbertson and Trenton will be reviewed. New measurements and 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.

Assessment Year 2022

For assessment year 2022 all 6 year inspections will be up to date. With all of the inspections being up to date, this gives the Assessor's Office time to start a new physical inspection of part of the rural residential and improved Ag parcels. This review will be a portion of the county instead of the whole county to get the review on a manageable schedule.

2020 Methodology for Special Valuation

Hitchcock County

The Hitchcock County Assessor's Office submits this report to the Department of Revenue Property Assessment Division pursuant to REG-11-005.04. The influence identified is recreational.

Market Areas

Hitchcock County has identified two market areas.

Identification

Land in Market Area 1 is identified as land that is not likely to be influenced by non-agricultural or non-horticultural factors.

Land in Market Area 2 is identified as land that is along the Republican River. Some of the properties in this neighborhood are primarily used for recreational purposes. Other parcels are used for agricultural or horticultural and recreational purposes.

Agricultural Values

Values are placed on agricultural and horticultural properties using uninfluenced comparable sales away from the river. After reviewing comparable sales, the Hitchcock County Assessor's Office determined there is a separate market value for recreational land along the Republican River. The recreational influences affect grass subclasses and government program lands. Cropland within the influenced market area is similar to the uninfluenced region. All sales used to value recreational land are near or on the Republican River.

Qualifying Property

There are currently 7 parcels in Hitchcock County that have been removed from being considered special value. There are 6 more parcels found in 2020 that are in question of being used for agriculture and are currently being reviewed for primary use. The owners will be notified of the intent to remove the properties from being considered special value.


Terra Riggs
Hitchcock County Assessor