

NEBRASKA

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DEPARTMENT OF REVENUE

**2026 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

PHELPS COUNTY



Jim Pillen, Governor

April 7, 2026

Commissioner Keetle :

The 2026 Reports and Opinions of the Property Tax Administrator have been compiled for Phelps 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 Phelps County.

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

For the Tax Commissioner

Sincerely,

A handwritten signature in cursive script that reads "Sarah Scott".

Sarah Scott
Property Tax Administrator
402-471-5962

cc: Larissa Davenport, Phelps County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually 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 to be considered 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 state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. 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 generally accepted mass appraisal techniques 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 for 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.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates 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 values 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 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 the recognition by IAAO 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.

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.

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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA 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, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 assessor'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 generally accepted mass appraisal techniques. 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.

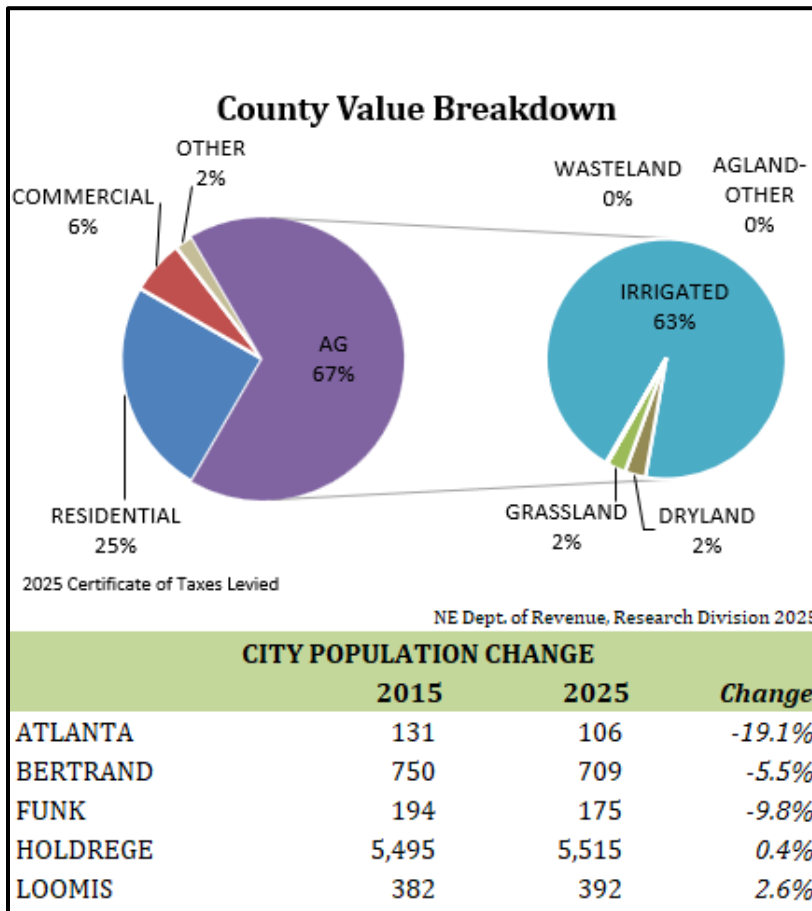
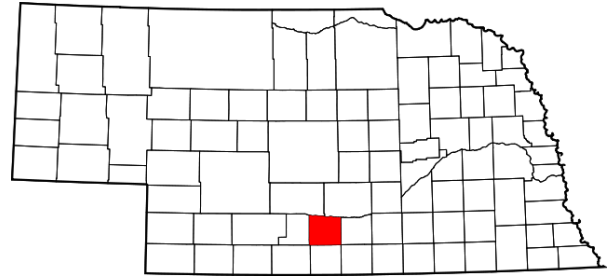
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors 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, if 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 either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

County Overview

With a total area of 540 square miles, Phelps County has 9,042 residents, a slight increase from the 2020 U.S. Census.¹ The report indicates that 68% of county housing is owner occupied and 89% of residents occupy the same house as in the prior year.¹ The average home value in the county is \$193,978.²



The majority of the commercial properties in Phelps County are located in and around Holdrege, the county seat. According to the latest information available from the U.S. Census Bureau, there are 353 employer establishments with a total employment figure of 4,147. This represents a 5% increase in total employment from 2022-2023.¹

Agricultural land makes up the majority of the county's valuation base and irrigated land makes up the majority of the agricultural land in the county. Phelps County is included in the Tri Basin Natural Resources Districts (NRD).

¹ *QuickFacts Phelps County, Nebraska.* (n.d.). U.S. Census Bureau Quick Facts: United States. Retrieved March 3, 2026, from <https://www.census.gov/quickfacts/fact/table/phelpscountynebraska>

² *Average residential value.* (2025). 2025 Average Residential Value, Neb. Rev. Stat. § 77-3506.02. Retrieved March 3, 2026, from <https://revenue.nebraska.gov/sites/default/files/doc/pad/homestead/2025%20Average%20Res%20Value.pdf>

2026 Residential Correlation for Phelps County

Assessment Practices & Actions

The Department of Revenue, Property Assessment Division (Division) annually conducts a comprehensive review of assessment practices in each county. The review examines the integrity of the sales data provided to the Division for its ratio studies, as well as the more subjective aspects of the assessment process. The portions of the review that most significantly influence determinations of assessment quality are described herein, along with the assessment actions taken by the county assessor in the current assessment year.

The sales usability rate was above the statewide average usability rate. Sales questionnaires are sent to all sales with purchase prices. A review of the sales roster shows that all arm's-length sales were available for measurement.

There are four valuation groups, Valuation Group 1 is the county seat and largest town. Valuation Group 2 are the midsized villages. Valuation Group 3 are small villages and Valuation Group 4 is comprised of rural residential parcels.

The six-year inspection and review processes are examined. The county assessor has a schedule of review that is followed to ensure that the six-year review is in compliance.

The Phelps County Assessor has a written methodology on file.

2026 Residential Assessment Details for Phelps County						
Valuation Group	Assessor Locations within Valuation Group	Depreciation Table Year	Costing Year	Lot Value Study Year	Last Inspection Year(s)	Description of Assessment Actions for Current Year
1	Holdrege	2021	2024	2025*	2023-2025*	Neighborhood 1 decreased 7%, the remaining neighborhoods increased 3-4%
2	Bertrand/Loomis	2021	2024	2025*	2025*	
3	Atlanta/Funk	2021	2024	2025*	2025*	
4	Rural Residential	2021	2024	2025*	2022	Increased improvements 7%
Additional comments: Pick-up work and routine maintenance was completed on the residential class. Vacant rural residential parcels were classified as agricultural, if there was any agricultural use on the parcel. * = assessment action for current year						

Description of Analysis

There are 276 qualified sales in the statistical sample for the residential class. The overall statistics show that all three measures of central tendency are within the acceptable range. The qualitative statistics are both within the IAAO recommended range. The confidence interval suggests a level in the acceptable range.

Analysis of the valuation groups indicates that all have medians within the acceptable range. Valuation Group 3 has a high COD and low PRD but with only three sales, the statistics are not conclusive indicators of assessment quality.

2026 Residential Correlation for Phelps County

Analysis of the 2026 County Abstract of Assessment for Real Property, Form 45 Compared with the 2025 Certificate of Taxes Levied Report (CTL) indicate that the reported assessment actions were applied to the sales file and abstract consistently.

Equalization and Quality of Assessment

A review of the statistics and the assessment practices suggests that the assessments within the county are valued within the acceptable range and are equalized. The quality of assessment of the residential property in Phelps County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	222	95.33	97.69	94.52	20.30	103.35
2	35	95.02	98.27	97.04	21.73	101.27
3	3	95.26	93.65	102.94	23.79	90.98
4	16	94.90	92.41	92.66	14.27	99.73
____ALL____	276	95.27	97.41	94.66	20.17	102.91

Level of Value

Based on analysis of all available information, the level of value for the residential property in Phelps County is 95%.

2026 Commercial Correlation for Phelps County

Assessment Practices & Actions

The Department of Revenue, Property Assessment Division (Division) annually conducts a comprehensive review of assessment practices in each county. The review examines the integrity of the sales data provided to the Division for its ratio studies, as well as the more subjective aspects of the assessment process. The portions of the review that most significantly influence determinations of assessment quality are described herein, along with the assessment actions taken by the county assessor in the current assessment year.

The sales usability rate for Phelps County is above the statewide average. Sales questionnaires are sent on all sales with consideration. A review of the sales roster reveals an adequate reason for disqualification and that all arm's-length transactions are made available for measurement.

There are four valuation groups in Phelps County based on city size and level of commercial activity. Valuation Group 1 is the county seat and the largest town. Valuation Group 2 are mid-sized villages. Valuation Group 3 are small villages, and Valuation Group 4 is rural commercial.

The six-year inspection and review cycle is examined. A contract appraiser physically reviews and inspects with new pictures and measurements taken. The Phelps County Assessor is in compliance with the six-year inspection cycle.

2026 Commercial Assessment Details for Phelps County						
Valuation Group	Assessor Locations within Valuation Group	Depreciation Table Year	Costing Year	Lot Value Study Year	Last Inspection Year(s)	Description of Assessment Actions for Current Year
1	Holdrege	2024	2021	2024	2023	Increased occupancy code 353 by 5%
2	Bertrand/Loomis	2024	2021	2024	2023	
3	Atlanta/Funk	2024	2021	2024	2023	
4	Rural Commercial	2024	2021	2024	2023	
Additional comments: Pick-up work and routine maintenance was completed for commercial class.						
* = assessment action for current year						

Description of Analysis

The statistical profile for the commercial class consists of 37 qualified sales. Two of the three measures of central tendency are within the acceptable range while the weighted mean is low in the overall statistics. The qualitative statistics are both within the IAAO recommended range. When analyzing the valuation groups only one has sufficient sales, however they all have medians within the acceptable range. Valuation Group 3 has a high PRD but with only four sales, the qualitative statistics are not sufficient indicators of assessment quality.

Analysis of the 2026 County Abstract of Assessment for Real Property, Form 45 Compared with the 2025 Certificate of Taxes Levied Report (CTL) reflect the reported assessment actions. Sales increased slightly, which is expected given the assessment actions. The commercial class had a

2026 Commercial Correlation for Phelps County

decrease in number of parcels and commercial value; this is attributed to the housing authority becoming exempt since the last CTL removing \$2.6 million in value as well as some miscellaneous outbuildings being moved from the commercial class to the agricultural class.

Equalization and Quality of Assessment

A review of the statistics and the assessment practices suggests that assessments within the county are valued uniformly and are equalized. The quality of the assessment of the commercial property in Phelps County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	27	95.23	91.62	88.63	19.90	103.37
2	4	91.80	91.86	98.62	14.81	93.15
3	4	96.20	91.52	77.04	10.41	118.80
4	2	94.71	94.71	98.75	05.69	95.91
____ALL____	37	95.23	91.80	90.47	17.50	101.47

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Phelps County is 95%.

2026 Agricultural Correlation for Phelps County

Assessment Practices & Actions

The Department of Revenue, Property Assessment Division (Division) annually conducts a comprehensive review of assessment practices in each county. The review examines the integrity of the sales data provided to the Division for its ratio studies, as well as the more subjective aspects of the assessment process. The portions of the review that most significantly influence determinations of assessment quality are described herein, along with the assessment actions taken by the county assessor in the current assessment year.

The sales qualification and verification processes were examined. The usability rate is above the statewide average. A review of the sales roster shows that all arm's-length sales were made available for measurement.

There are two market areas for agricultural land, Market 1 is flat quality farmland that is primarily irrigated. Market area 2 is mostly hills and canyons and primarily pasture. Land use is reviewed by precincts using aerial imagery. Agricultural improvements are reviewed by townships each year to ensure compliance with statutory requirements.

Intensive use has been identified as feed yards. Conservation Reserve Program (CRP) acres have been identified although there are very few acres.

2026 Agricultural Assessment Details for Phelps County						
		Depreciation Tables Year	Costing Year	Lot Value Study Year	Last Inspection Year(s)	Description of Assessment Actions for Current Year
AG OB	Agricultural outbuildings	2021	2024	2025*	2022	
AB DW	Agricultural dwellings	2021	2024	2025*	2022	
Additional comments: Pick-up work and routine maintenance was completed for the agricultural class.						
* = assessment action for current year						

Market Area	Description of Unique Characteristics	Land Use Reviewed Year	Description of Assessment Actions for Current Year
1	Flat, quality farmland, mostly irrigated	2021-2025*	Irrigated increased 15%, waste was increased to \$100, and irrigated waste was increased to \$900
2	Rough, hills and canyons mostly pasture	2021-2025*	Irrigated increased 15%, waste was increased to \$100, and irrigated waste was increased to \$900
Additional comments: Pick-up work and routine maintenance was completed. Four township were physically reviewed.			
* = assessment action for current year			

2026 Agricultural Correlation for Phelps County

Description of Analysis

The statistical sample for the agricultural class consists of 51 qualified sales. In the overall statistics, all three measures of central tendency are within the acceptable range, and the COD is within the IAAO recommended range.

Analysis of the statistics by market areas shows Market Area 1 is within the acceptable range. Further stratification in the 80% Majority Land Use (MLU) shows Market Area 1 has only irrigated land sales and the median is within the acceptable range.

Market Area 2 is low with only eight sales. The 80% MLU subclasses only account for five sales, two irrigated that are low and three grass sales within the acceptable range. Historically values in Market Area 2 have been adjusted at the same rate as Market Area 1 and that is true for this year also. Hypothetically increasing irrigated land only to the midpoint does not increase the median of Market Area 2 overall to within the acceptable range. Hypothetically increasing all land classes in Market Area 2 to reach the midpoint results in grassland being over assessed. Substats and Average Acre Value Charts reflecting these hypothetical adjustments are included in the appendix of this report. Based on the analysis a recommendation will not be made to increase land in Market Area 2.

Review of the 2026 County Abstract of Assessment for Real Property, Form 45 Compared with the 2025 Certificate of Taxes Levied Report (CTL) reflect the reported assessment actions.

Phelps County has a school bond subject to a 50% assessment pursuant to LB2. A substat of the school district statistics can be found in the appendix of this report and contains 11 qualified sales within the school district with a median of 50%. Review of assessed values in the county does support that valuations were reduced as required.

Equalization and Quality of Assessment

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential improvements and are equalized at the statutorily required level. Agricultural land values are equalized at uniform portions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Phelps County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	41	71.08	72.47	70.11	12.08	103.37
1	39	71.08	72.94	70.50	12.11	103.46
2	2	63.36	63.36	62.60	13.01	101.21
<u>Grass</u>						
County	3	70.82	71.08	65.06	15.83	109.25
2	3	70.82	71.08	65.06	15.83	109.25
<u>ALL</u>	51	70.30	72.13	69.76	14.51	103.40

2026 Agricultural Correlation for Phelps County

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Phelps County is 70%.

Level of Value of School Bond Valuation – LB 2 (Operative January 1, 2022)

A review of agricultural land value in Phelps County in school districts that levy taxes to pay the principal or interest on bonds approved by a vote of the people, indicates that the assessed values used were proportionately reduced from all other agricultural land values in the county by a factor of 34%. Therefore, it is the opinion of the Property Tax Administrator that the level of value of agricultural land for school bond valuation in Phelps County is 50%.

2026 Opinions of the Property Tax Administrator for Phelps 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 (R.R.S. 2011). 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	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal techniques.	No recommendation.
School Bond Value Agricultural Land	50	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, 2026.



Sarah Scott
Property Tax Administrator

APPENDICES

2026 Commission Summary

for Phelps County

Residential Real Property - Current

Number of Sales	276	Median	95.27
Total Sales Price	\$56,687,878	Mean	97.41
Total Adj. Sales Price	\$56,687,878	Wgt. Mean	94.66
Total Assessed Value	\$53,660,075	Average Assessed Value of the Base	\$183,844
Avg. Adj. Sales Price	\$205,391	Avg. Assessed Value	\$194,421

Confidence Interval - Current

95% Median C.I	92.68 to 97.83
95% Wgt. Mean C.I	92.09 to 97.23
95% Mean C.I	94.04 to 100.78
% of Value of the Class of all Real Property Value in the County	21.38
% of Records Sold in the Study Period	7.31
% of Value Sold in the Study Period	7.73

Residential Real Property - History

Year	Number of Sales	LOV	Median
2025	255	95	94.81
2024	321	94	94.01
2023	382	93	93.07
2022	347	94	94.13

2026 Commission Summary for Phelps County

Commercial Real Property - Current

Number of Sales	37	Median	95.23
Total Sales Price	\$10,586,229	Mean	91.80
Total Adj. Sales Price	\$10,586,229	Wgt. Mean	90.47
Total Assessed Value	\$9,577,740	Average Assessed Value of the Base	\$314,331
Avg. Adj. Sales Price	\$286,114	Avg. Assessed Value	\$258,858

Confidence Interval - Current

95% Median C.I	89.32 to 99.63
95% Wgt. Mean C.I	81.57 to 99.37
95% Mean C.I	83.94 to 99.66
% of Value of the Class of all Real Property Value in the County	5.71
% of Records Sold in the Study Period	6.27
% of Value Sold in the Study Period	5.16

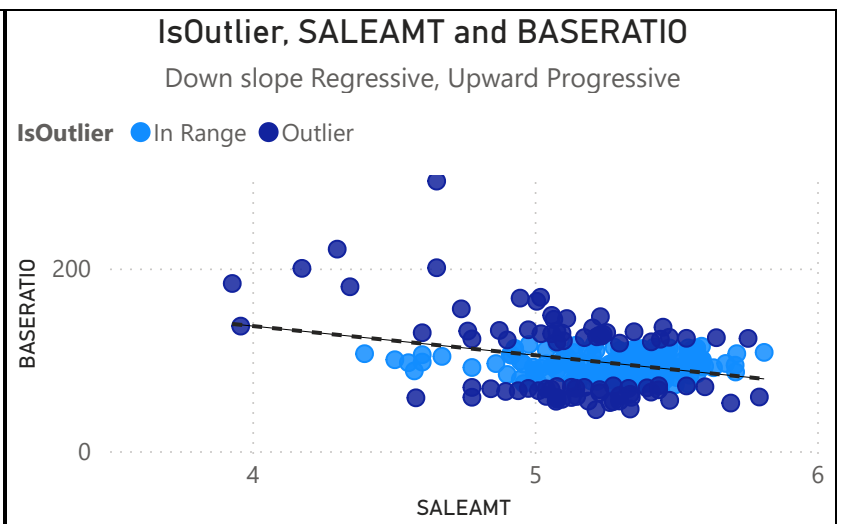
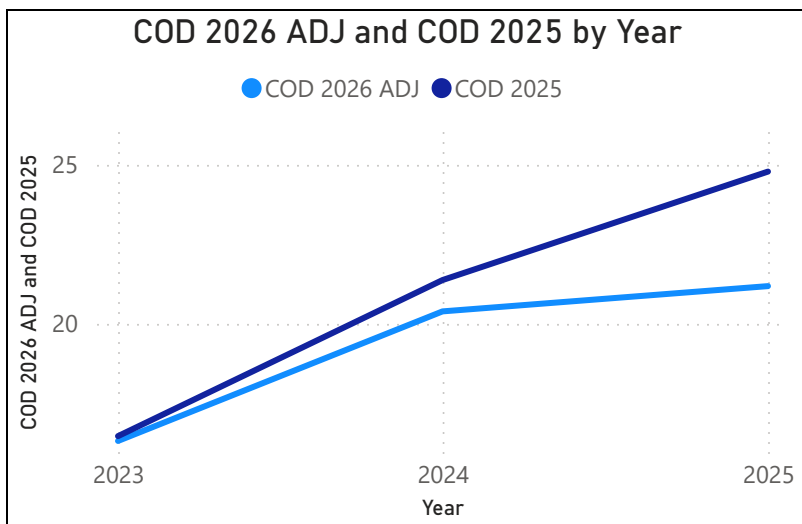
Commercial Real Property - History

Year	Number of Sales	LOV	Median
2025	44	95	94.60
2024	40	96	95.72
2023	49	93	92.78
2022	42	97	98.13

Phelps Residential Preliminary Stats Comparison To R&O Stats

VAL GRP	Count	Median			Mean			Weighted Mean		
		R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change
1	222	95.33	88.71	7.46%	97.69	89.40	9.28%	94.52	87.35	8.20%
2	35	95.02	92.33	2.91%	98.27	95.26	3.15%	97.04	94.58	2.60%
3	3	95.26	92.61	2.87%	93.65	90.81	3.13%	102.94	100.28	2.66%
4	16	94.90	98.23	-3.39%	92.41	94.81	-2.54%	92.66	96.21	-3.69%
Total	276	95.27	89.99	5.87%	97.41	90.47	7.68%	94.66	89.21	6.11%

VAL GRP	Count	COD			PRD			MIN			MAX		
		R&O Stats	Prelim Stats	Percent Change	R&O Stats	Prelim Stats	Percent Change	R&O Stats	Prelim Stats	Percent Change	R&O Stats	Prelim Stats	Percent Change
1	222	20.30	22.19	-8.50%	103.36	102.34	0.99%	45.22	13.28	240.66%	295.50	271.40	8.88%
2	35	21.74	24.08	-9.72%	101.27	100.72	0.54%	53.02	45.20	17.29%	163.90	167.14	-1.94%
3	3	23.79	24.88	-4.37%	90.97	90.55	0.46%	58.85	55.35	6.32%	126.84	124.46	1.91%
4	16	14.27	17.69	-19.37%	99.73	98.55	1.20%	59.11	60.08	-1.61%	124.05	129.67	-4.34%
Total	276	20.17	22.28	-9.48%	102.91	101.41	1.48%	45.22	13.28	240.66%	295.50	271.40	8.88%



69 Phelps
RESIDENTIAL

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2023 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 276
 Total Sales Price : 56,687,878
 Total Adj. Sales Price : 56,687,878
 Total Assessed Value : 53,660,075
 Avg. Adj. Sales Price : 205,391
 Avg. Assessed Value : 194,421

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 97
 COD : 20.17
 PRD : 102.91

COV : 29.32
 STD : 28.56
 Avg. Abs. Dev : 19.22
 MAX Sales Ratio : 295.50
 MIN Sales Ratio : 45.22

95% Median C.I. : 92.68 to 97.83
 95% Wgt. Mean C.I. : 92.09 to 97.23
 95% Mean C.I. : 94.04 to 100.78

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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>Qrtrs</u>											
01-OCT-23 To 31-DEC-23	39	99.06	101.46	99.59	16.31	101.88	67.99	221.03	92.08 to 107.76	205,972	205,130
01-JAN-24 To 31-MAR-24	25	99.81	107.73	100.89	24.01	106.78	56.56	295.50	89.43 to 112.39	183,170	184,798
01-APR-24 To 30-JUN-24	28	96.69	94.14	96.56	15.33	97.49	45.96	129.09	87.16 to 105.88	240,921	232,635
01-JUL-24 To 30-SEP-24	38	93.01	95.68	92.87	19.01	103.03	54.12	155.65	83.78 to 101.25	219,393	203,757
01-OCT-24 To 31-DEC-24	31	93.40	96.68	92.43	22.56	104.60	45.22	179.82	81.55 to 100.45	168,158	155,437
01-JAN-25 To 31-MAR-25	21	91.84	97.81	93.77	22.19	104.31	54.66	167.38	86.29 to 110.45	172,232	161,505
01-APR-25 To 30-JUN-25	53	95.87	97.07	93.88	18.95	103.40	52.50	200.66	92.61 to 99.92	220,090	206,624
01-JUL-25 To 30-SEP-25	41	86.49	91.90	89.69	24.72	102.46	54.46	199.97	78.01 to 99.72	207,279	185,909
<u>Study Yrs</u>											
01-OCT-23 To 30-SEP-24	130	96.13	99.40	97.05	18.82	102.42	45.96	295.50	92.64 to 100.51	213,037	206,743
01-OCT-24 To 30-SEP-25	146	94.07	95.64	92.38	21.47	103.53	45.22	200.66	89.81 to 97.45	198,582	183,449
<u>Calendar Yrs</u>											
01-JAN-24 To 31-DEC-24	122	95.27	98.05	95.26	20.39	102.93	45.22	295.50	91.02 to 99.46	203,892	194,222
<u>ALL</u>	276	95.27	97.41	94.66	20.17	102.91	45.22	295.50	92.68 to 97.83	205,391	194,421

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	222	95.33	97.69	94.52	20.30	103.35	45.22	295.50	92.46 to 98.11	197,342	186,524
2	35	95.02	98.27	97.04	21.73	101.27	53.02	163.90	87.95 to 105.55	180,521	175,175
3	3	95.26	93.65	102.94	23.79	90.98	58.85	126.84	N/A	138,167	142,232
4	16	94.90	92.41	92.66	14.27	99.73	59.11	124.05	74.27 to 106.54	384,072	355,870
<u>ALL</u>	276	95.27	97.41	94.66	20.17	102.91	45.22	295.50	92.68 to 97.83	205,391	194,421

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	276	95.27	97.41	94.66	20.17	102.91	45.22	295.50	92.68 to 97.83	205,391	194,421
06											
07											
<u>ALL</u>	276	95.27	97.41	94.66	20.17	102.91	45.22	295.50	92.68 to 97.83	205,391	194,421

69 Phelps
RESIDENTIAL

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Qualified

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 MEAN : 97
 COD : 20.17
 PRD : 102.91

COV : 29.32
 STD : 28.56
 Avg. Abs. Dev : 19.22
 MAX Sales Ratio : 295.50
 MIN Sales Ratio : 45.22

95% Median C.I. : 92.68 to 97.83
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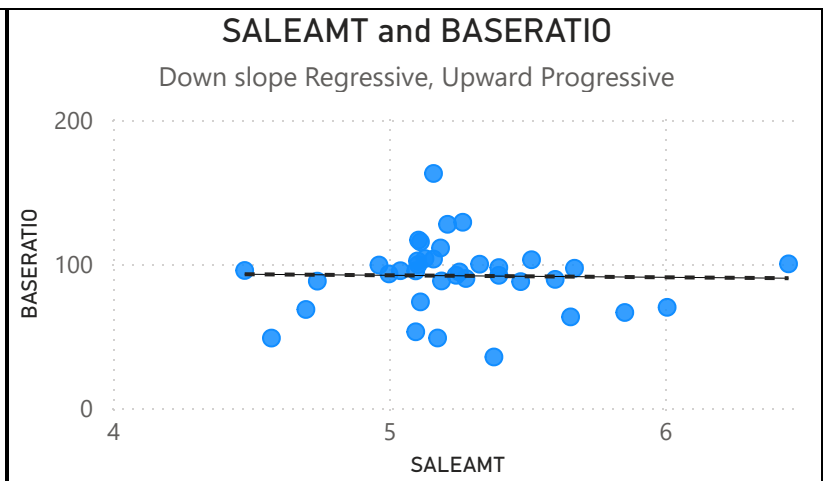
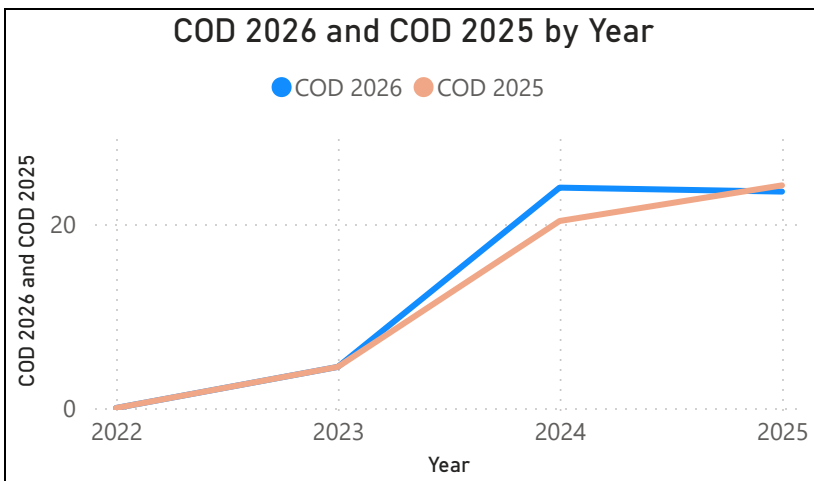
SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000	2	160.08	160.08	159.27	14.58	100.51	136.74	183.41	N/A	8,803	14,020
Less Than 30,000	6	181.62	171.25	169.12	16.64	101.26	106.54	221.03	106.54 to 221.03	16,634	28,133
Ranges Excl. Low \$											
Greater Than 4,999	276	95.27	97.41	94.66	20.17	102.91	45.22	295.50	92.68 to 97.83	205,391	194,421
Greater Than 14,999	274	95.14	96.96	94.64	19.85	102.45	45.22	295.50	92.64 to 97.45	206,826	195,737
Greater Than 29,999	270	94.56	95.77	94.53	18.98	101.31	45.22	295.50	92.46 to 97.02	209,585	198,116
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	2	160.08	160.08	159.27	14.58	100.51	136.74	183.41	N/A	8,803	14,020
15,000 TO 29,999	4	189.90	176.84	171.23	17.73	103.28	106.54	221.03	N/A	20,550	35,189
30,000 TO 59,999	12	104.52	130.13	134.09	37.84	97.05	58.21	295.50	96.68 to 155.65	42,769	57,348
60,000 TO 99,999	26	95.36	97.15	97.77	21.58	99.37	58.85	167.38	78.42 to 110.16	82,264	80,426
100,000 TO 149,999	49	92.68	95.41	94.77	24.87	100.68	54.46	168.31	81.55 to 98.73	122,504	116,092
150,000 TO 249,999	99	91.64	91.21	91.09	16.82	100.13	45.22	147.07	87.27 to 94.16	198,998	181,264
250,000 TO 499,999	78	98.73	96.02	95.91	12.61	100.11	52.50	135.58	93.48 to 101.25	318,455	305,423
500,000 TO 999,999	6	100.26	96.23	95.94	16.34	100.30	59.11	123.27	59.11 to 123.27	565,500	542,562
1,000,000 +											
ALL	276	95.27	97.41	94.66	20.17	102.91	45.22	295.50	92.68 to 97.83	205,391	194,421

Phelps Commercial Preliminary Stats Comparison To R&O Stats

VAL GRP	Count	Median			Mean			Weighted Mean		
		R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change
1	27	95.23	94.45	0.82%	91.62	88.14	3.95%	88.63	86.15	2.89%
2	4	91.80	91.79	0.01%	91.86	91.85	0.00%	98.62	98.62	0.00%
3	4	96.20	96.20	-0.00%	91.52	91.52	-0.00%	77.04	77.04	-0.00%
4	2	94.71	94.71	0.00%	94.71	94.71	0.00%	98.75	98.75	0.00%
Total	37	95.23	94.45	0.82%	91.80	89.26	2.85%	90.47	89.12	1.52%

VAL GRP	Count	COD			PRD			MIN			MAX		
		R&O Stats	Prelim Stats	Percent Change	R&O Stats	Prelim Stats	Percent Change	R&O Stats	Prelim Stats	Percent Change	R&O Stats	Prelim Stats	Percent Change
1	27	19.90	17.93	11.01%	103.37	102.31	3.95%	35.43	30.08	17.79%	162.87	127.58	27.67%
2	4	14.82	14.81	0.01%	93.14	93.14	0.00%	68.42	68.42	-0.01%	115.41	115.41	0.00%
3	4	10.40	10.40	-0.00%	118.79	118.79	-0.00%	69.91	69.91	-0.00%	103.77	103.77	0.00%
4	2	5.69	5.69	0.00%	95.91	95.91	0.00%	89.32	89.32	0.00%	100.10	100.10	0.00%
Total	37	17.51	16.09	8.80%	101.47	100.16	2.85%	35.43	30.08	17.79%	162.87	127.58	27.67%



69 Phelps
COMMERCIAL

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 37
Total Sales Price : 10,586,229
Total Adj. Sales Price : 10,586,229
Total Assessed Value : 9,577,740
Avg. Adj. Sales Price : 286,114
Avg. Assessed Value : 258,858

MEDIAN : 95
WGT. MEAN : 90
MEAN : 92
COD : 17.50
PRD : 101.47

COV : 26.57
STD : 24.39
Avg. Abs. Dev : 16.67
MAX Sales Ratio : 162.87
MIN Sales Ratio : 35.43

95% Median C.I. : 89.32 to 99.63
95% Wgt. Mean C.I. : 81.57 to 99.37
95% Mean C.I. : 83.94 to 99.66

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-22 To 31-DEC-22	1	127.57	127.57	127.57	00.00	100.00	127.57	127.57	N/A	163,000	207,945
01-JAN-23 To 31-MAR-23	4	92.64	93.03	92.48	02.47	100.59	89.32	97.51	N/A	231,250	213,861
01-APR-23 To 30-JUN-23	5	95.23	94.88	95.28	03.93	99.58	88.09	103.43	N/A	121,000	115,294
01-JUL-23 To 30-SEP-23	2	100.88	100.88	100.88	01.24	100.00	99.63	102.13	N/A	127,185	128,300
01-OCT-23 To 31-DEC-23	1	102.96	102.96	102.96	00.00	100.00	102.96	102.96	N/A	328,400	338,125
01-JAN-24 To 31-MAR-24	4	84.51	83.56	81.63	26.52	102.36	48.62	116.61	N/A	129,500	105,713
01-APR-24 To 30-JUN-24	4	116.38	122.52	121.69	20.12	100.68	94.45	162.87	N/A	161,250	196,226
01-JUL-24 To 30-SEP-24	4	75.75	74.28	80.44	24.24	92.34	48.56	97.05	N/A	279,375	224,743
01-OCT-24 To 31-DEC-24	3	89.93	91.25	95.98	17.41	95.07	68.42	115.41	N/A	123,333	118,372
01-JAN-25 To 31-MAR-25	1	66.33	66.33	66.33	00.00	100.00	66.33	66.33	N/A	715,000	474,245
01-APR-25 To 30-JUN-25	2	67.65	67.65	65.73	47.63	102.92	35.43	99.86	N/A	226,500	148,873
01-JUL-25 To 30-SEP-25	6	93.52	86.85	91.48	17.80	94.94	52.92	111.13	52.92 to 111.13	748,660	684,888
<u>Study Yrs</u>											
01-OCT-22 To 30-SEP-23	12	95.37	97.99	97.39	06.62	100.62	88.09	127.57	92.14 to 102.13	162,281	158,038
01-OCT-23 To 30-SEP-24	13	95.34	94.18	93.71	23.84	100.50	48.56	162.87	63.27 to 116.61	200,685	188,065
01-OCT-24 To 30-SEP-25	12	88.85	83.04	86.84	22.04	95.62	35.43	115.41	66.33 to 100.10	502,497	436,369
<u>Calendar Yrs</u>											
01-JAN-23 To 31-DEC-23	12	95.37	95.94	95.92	04.47	100.02	88.09	103.43	92.14 to 102.13	176,064	168,887
01-JAN-24 To 31-DEC-24	15	94.45	93.01	92.88	23.95	100.14	48.56	162.87	68.42 to 115.41	176,700	164,123
<u>ALL</u>	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	27	95.23	91.62	88.63	19.90	103.37	35.43	162.87	87.76 to 102.13	213,816	189,514
2	4	91.80	91.86	98.62	14.81	93.15	68.42	115.41	N/A	66,250	65,336
3	4	96.20	91.52	77.04	10.41	118.80	69.91	103.77	N/A	336,250	259,063
4	2	94.71	94.71	98.75	05.69	95.91	89.32	100.10	N/A	1,601,605	1,581,628
<u>ALL</u>	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858

69 Phelps
COMMERCIAL

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

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 Avg. Adj. Sales Price : 286,114
 Avg. Assessed Value : 258,858

MEDIAN : 95
 WGT. MEAN : 90
 MEAN : 92
 COD : 17.50
 PRD : 101.47

COV : 26.57
 STD : 24.39
 Avg. Abs. Dev : 16.67
 MAX Sales Ratio : 162.87
 MIN Sales Ratio : 35.43

95% Median C.I. : 89.32 to 99.63
 95% Wgt. Mean C.I. : 81.57 to 99.37
 95% Mean C.I. : 83.94 to 99.66

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	36	94.84	91.57	87.01	17.92	105.24	35.43	162.87	88.23 to 99.63	216,195	188,104
04	1	100.10	100.10	100.10	00.00	100.00	100.10	100.10	N/A	2,803,209	2,805,980
<u>ALL</u>	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858

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											
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858
Greater Than 14,999	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858
Greater Than 29,999	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	4	78.26	75.14	75.08	21.28	100.08	48.56	95.50	N/A	43,125	32,380
60,000 TO 99,999	1	99.28	99.28	99.28	00.00	100.00	99.28	99.28	N/A	92,000	91,340
100,000 TO 149,999	12	100.88	101.18	102.21	16.05	98.99	52.92	162.87	93.12 to 115.41	127,281	130,092
150,000 TO 249,999	10	93.31	91.64	90.15	22.25	101.65	35.43	128.99	48.62 to 127.57	180,475	162,705
250,000 TO 499,999	7	92.14	90.00	88.73	08.87	101.43	63.27	102.96	63.27 to 102.96	350,486	310,973
500,000 TO 999,999	1	66.33	66.33	66.33	00.00	100.00	66.33	66.33	N/A	715,000	474,245
1,000,000 TO 1,999,999	1	69.91	69.91	69.91	00.00	100.00	69.91	69.91	N/A	1,018,000	711,700
2,000,000 TO 4,999,999	1	100.10	100.10	100.10	00.00	100.00	100.10	100.10	N/A	2,803,209	2,805,980
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	37	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858

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COMMERCIAL

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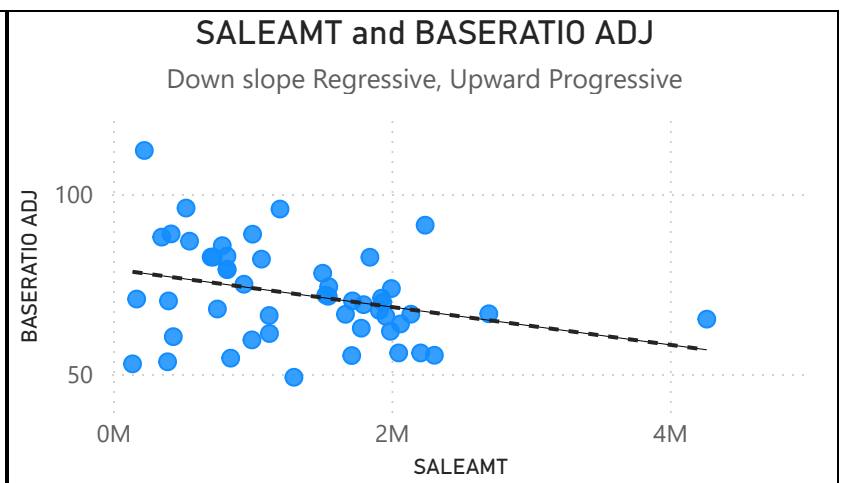
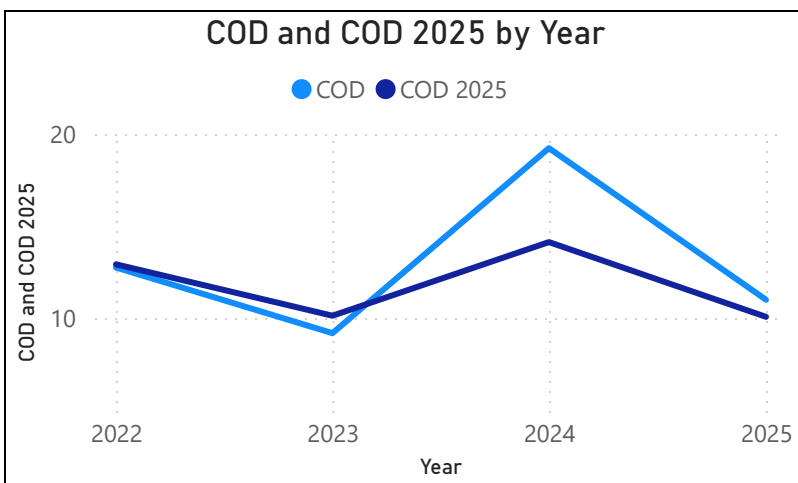
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RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
304	1	102.96	102.96	102.96	00.00	100.00	102.96	102.96	N/A	328,400	338,125
319	1	66.33	66.33	66.33	00.00	100.00	66.33	66.33	N/A	715,000	474,245
341	1	63.27	63.27	63.27	00.00	100.00	63.27	63.27	N/A	455,000	287,865
344	4	76.28	72.02	93.58	36.51	76.96	35.43	100.10	N/A	823,927	771,049
349	5	103.43	105.82	103.04	10.00	102.70	89.93	127.57	N/A	224,350	231,161
350	3	92.16	91.96	90.75	02.63	101.33	88.23	95.50	N/A	120,000	108,897
353	9	95.23	85.79	89.18	17.06	96.20	48.56	116.61	48.62 to 102.13	137,486	122,605
384	1	128.99	128.99	128.99	00.00	100.00	128.99	128.99	N/A	185,000	238,640
386	1	103.77	103.77	103.77	00.00	100.00	103.77	103.77	N/A	135,000	140,090
406	1	87.76	87.76	87.76	00.00	100.00	87.76	87.76	N/A	300,000	263,285
418	1	99.86	99.86	99.86	00.00	100.00	99.86	99.86	N/A	213,000	212,705
421	1	69.91	69.91	69.91	00.00	100.00	69.91	69.91	N/A	1,018,000	711,700
434	1	88.09	88.09	88.09	00.00	100.00	88.09	88.09	N/A	55,000	48,450
456	1	99.28	99.28	99.28	00.00	100.00	99.28	99.28	N/A	92,000	91,340
471	1	68.42	68.42	68.42	00.00	100.00	68.42	68.42	N/A	50,000	34,210
528	4	92.63	97.50	94.41	07.31	103.27	89.32	115.41	N/A	220,000	207,696
557	1	162.87	162.87	162.87	00.00	100.00	162.87	162.87	N/A	145,000	236,165
<u>ALL</u>	<u>37</u>	95.23	91.80	90.47	17.50	101.47	35.43	162.87	89.32 to 99.63	286,114	258,858

Phelps Agricultural Preliminary Stats Comparison To R&O Stats

MARKET	Count	Median			Mean			Weighted Mean		
		R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change
1	43	71.08	61.84	14.94%	73.63	63.81	15.39%	70.76	61.52	15.02%
2	8	62.71	58.35	7.47%	64.09	62.60	2.38%	60.37	57.42	5.13%
Total	51	70.30	61.84	13.69%	72.13	63.62	13.38%	69.76	61.12	14.13%

MARKET	Count	COD			PRD		
		R&O Statistics	Preliminary Statistics	Percent Change	R&O Statistics	Preliminary Statistics	Percent Change
1	43	14.10	12.97	8.71%	104.05	103.72	0.32%
2	8	17.69	17.58	0.58%	106.17	109.02	-2.61%
Total	51	14.51	13.53	7.23%	103.40	104.08	-0.65%



69 Phelps
AGRICULTURAL LAND

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 51
 Total Sales Price : 68,445,744
 Total Adj. Sales Price : 68,445,744
 Total Assessed Value : 47,746,700
 Avg. Adj. Sales Price : 1,342,073
 Avg. Assessed Value : 936,210

MEDIAN : 70
 WGT. MEAN : 70
 MEAN : 72
 COD : 14.51
 PRD : 103.40

COV : 18.20
 STD : 13.13
 Avg. Abs. Dev : 10.20
 MAX Sales Ratio : 112.09
 MIN Sales Ratio : 49.09

95% Median C.I. : 66.61 to 74.26
 95% Wgt. Mean C.I. : 66.57 to 72.94
 95% Mean C.I. : 68.53 to 75.73

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-22 To 31-DEC-22	8	71.34	72.94	70.04	12.74	104.14	55.86	96.09	55.86 to 96.09	1,643,609	1,151,105
01-JAN-23 To 31-MAR-23	6	74.34	75.02	72.63	11.06	103.29	55.85	95.81	55.85 to 95.81	1,223,522	888,660
01-APR-23 To 30-JUN-23	5	82.46	80.85	78.52	04.79	102.97	71.91	88.02	N/A	847,292	665,287
01-JUL-23 To 30-SEP-23											
01-OCT-23 To 31-DEC-23	4	78.37	77.11	73.98	08.88	104.23	66.04	85.64	N/A	1,250,000	924,785
01-JAN-24 To 31-MAR-24	5	66.73	66.52	68.65	17.22	96.90	49.09	91.34	N/A	1,946,614	1,336,341
01-APR-24 To 30-JUN-24	2	88.88	88.88	88.86	00.05	100.02	88.84	88.91	N/A	710,125	631,030
01-JUL-24 To 30-SEP-24	2	71.16	71.16	72.24	04.37	98.50	68.05	74.26	N/A	1,150,000	830,715
01-OCT-24 To 31-DEC-24	4	65.93	74.19	67.00	22.99	110.73	52.82	112.09	N/A	1,667,841	1,117,419
01-JAN-25 To 31-MAR-25	7	59.48	61.39	61.87	10.63	99.22	53.39	70.30	53.39 to 70.30	1,229,526	760,696
01-APR-25 To 30-JUN-25	6	65.08	68.49	66.51	09.00	102.98	61.25	86.90	61.25 to 86.90	1,414,653	940,881
01-JUL-25 To 30-SEP-25	2	71.14	71.14	75.69	15.14	93.99	60.37	81.91	N/A	750,000	567,650
<u>Study Yrs</u>											
01-OCT-22 To 30-SEP-23	19	74.94	75.68	72.26	11.54	104.73	55.85	96.09	70.82 to 82.46	1,301,393	940,381
01-OCT-23 To 30-SEP-24	13	74.26	73.93	72.10	14.10	102.54	49.09	91.34	66.04 to 88.84	1,419,486	1,023,410
01-OCT-24 To 30-SEP-25	19	65.24	67.35	65.60	13.50	102.67	52.82	112.09	59.48 to 69.92	1,329,788	872,375
<u>Calendar Yrs</u>											
01-JAN-23 To 31-DEC-23	15	78.98	77.52	74.54	09.18	104.00	55.85	95.81	71.91 to 82.74	1,105,173	823,836
01-JAN-24 To 31-DEC-24	13	68.05	73.03	69.94	19.24	104.42	49.09	112.09	55.12 to 88.91	1,548,053	1,082,682
<u>ALL</u>	51	70.30	72.13	69.76	14.51	103.40	49.09	112.09	66.61 to 74.26	1,342,073	936,210

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	43	71.08	73.63	70.76	14.10	104.06	52.82	112.09	66.61 to 78.98	1,438,336	1,017,772
2	8	62.71	64.09	60.37	17.68	106.16	49.09	88.02	49.09 to 88.02	824,660	497,813
<u>ALL</u>	51	70.30	72.13	69.76	14.51	103.40	49.09	112.09	66.61 to 74.26	1,342,073	936,210

69 Phelps
AGRICULTURAL LAND

PAD 2026 R&O Statistics (Using 2026 Values)

Qualified

Date Range: 10/1/2022 To 9/30/2025 Posted on: 1/31/2026

Number of Sales : 51
 Total Sales Price : 68,445,744
 Total Adj. Sales Price : 68,445,744
 Total Assessed Value : 47,746,700
 Avg. Adj. Sales Price : 1,342,073
 Avg. Assessed Value : 936,210

MEDIAN : 70
 WGT. MEAN : 70
 MEAN : 72
 COD : 14.51
 PRD : 103.40

COV : 18.20
 STD : 13.13
 Avg. Abs. Dev : 10.20
 MAX Sales Ratio : 112.09
 MIN Sales Ratio : 49.09

95% Median C.I. : 66.61 to 74.26
 95% Wgt. Mean C.I. : 66.57 to 72.94
 95% Mean C.I. : 68.53 to 75.73

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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	27	69.92	72.49	70.01	11.60	103.54	55.21	91.34	66.25 to 79.10	1,510,360	1,057,404
1	26	69.59	72.53	69.95	12.00	103.69	55.21	91.34	66.25 to 79.10	1,513,609	1,058,811
2	1	71.59	71.59	71.59	00.00	100.00	71.59	71.59	N/A	1,425,889	1,020,800
Grass											
County	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
2	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
ALL	51	70.30	72.13	69.76	14.51	103.40	49.09	112.09	66.61 to 74.26	1,342,073	936,210

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	41	71.08	72.47	70.11	12.08	103.37	55.12	95.81	66.61 to 78.00	1,552,819	1,088,729
1	39	71.08	72.94	70.50	12.11	103.46	55.21	95.81	66.61 to 78.98	1,551,915	1,094,146
2	2	63.36	63.36	62.60	13.01	101.21	55.12	71.59	N/A	1,570,445	983,085
Grass											
County	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
2	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
ALL	51	70.30	72.13	69.76	14.51	103.40	49.09	112.09	66.61 to 74.26	1,342,073	936,210

AGRICULTURAL

Type : Qualified

Number of Sales :	8	Median :	63	COV :	20.66	95% Median C.I. :	49.09 to 88.02
Total Sales Price :	6,717,276	Wgt. Mean :	60	STD :	13.24	95% Wgt. Mean C.I. :	50.11 to 70.62
Total Adj. Sales Price :	6,597,276	Mean :	64	Avg. Abs. Dev :	11.09	95% Mean C.I. :	53.02 to 75.16
Total Assessed Value :	3,982,500						
Avg. Adj. Sales Price :	824,660	COD :	17.68	MAX Sales Ratio :	88.02		
Avg. Assessed Value :	497,813	PRD :	106.16	MIN Sales Ratio :	49.09		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2022 To 12/31/2022	1	71.59	71.59	71.59	100.00	71.59	71.59	N/A		1,425,889	1,020,800
01/01/2023 To 03/31/2023	1	70.82	70.82	70.82	100.00	70.82	70.82	N/A		170,000	120,400
04/01/2023 To 06/30/2023	1	88.02	88.02	88.02	100.00	88.02	88.02	N/A		350,000	308,075
07/01/2023 To 09/30/2023											
10/01/2023 To 12/31/2023											
01/01/2024 To 03/31/2024	2	52.11	52.11	52.52	05.80	99.22	49.09	55.12	N/A	1,507,500	791,785
04/01/2024 To 06/30/2024											
07/01/2024 To 09/30/2024											
10/01/2024 To 12/31/2024											
01/01/2025 To 03/31/2025	3	54.40	59.36	58.03	10.37	102.29	53.39	70.30	N/A	545,462	316,552
04/01/2025 To 06/30/2025											
07/01/2025 To 09/30/2025											
<u>Study Yrs</u>											
10/01/2022 To 09/30/2023	3	71.59	76.81	74.48	08.00	103.13	70.82	88.02	N/A	648,630	483,092
10/01/2023 To 09/30/2024	2	52.11	52.11	52.52	05.80	99.22	49.09	55.12	N/A	1,507,500	791,785
10/01/2024 To 09/30/2025	3	54.40	59.36	58.03	10.37	102.29	53.39	70.30	N/A	545,462	316,552
<u>Calendar Yrs</u>											
01/01/2023 To 12/31/2023	2	79.42	79.42	82.40	10.83	96.38	70.82	88.02	N/A	260,000	214,238
01/01/2024 To 12/31/2024	2	52.11	52.11	52.52	05.80	99.22	49.09	55.12	N/A	1,507,500	791,785
<u>ALL</u>											
10/01/2022 To 09/30/2025	8	62.71	64.09	60.37	17.68	106.16	49.09	88.02	49.09 to 88.02	824,660	497,813

AGRICULTURAL

Type : Qualified

Number of Sales :	8	Median :	63	COV :	20.66	95% Median C.I. :	49.09 to 88.02
Total Sales Price :	6,717,276	Wgt. Mean :	60	STD :	13.24	95% Wgt. Mean C.I. :	50.11 to 70.62
Total Adj. Sales Price :	6,597,276	Mean :	64	Avg. Abs. Dev :	11.09	95% Mean C.I. :	53.02 to 75.16
Total Assessed Value :	3,982,500						
Avg. Adj. Sales Price :	824,660	COD :	17.68	MAX Sales Ratio :	88.02		
Avg. Assessed Value :	497,813	PRD :	106.16	MIN Sales Ratio :	49.09		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
2	8	62.71	64.09	60.37	17.68	106.16	49.09	88.02	49.09 to 88.02	824,660	497,813
<u>ALL</u>											
10/01/2022 To 09/30/2025	8	62.71	64.09	60.37	17.68	106.16	49.09	88.02	49.09 to 88.02	824,660	497,813

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	1	71.59	71.59	71.59		100.00	71.59	71.59	N/A	1,425,889	1,020,800
2	1	71.59	71.59	71.59		100.00	71.59	71.59	N/A	1,425,889	1,020,800
<u>Grass</u>											
County	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
2	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
<u>ALL</u>											
10/01/2022 To 09/30/2025	8	62.71	64.09	60.37	17.68	106.16	49.09	88.02	49.09 to 88.02	824,660	497,813

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	2	63.36	63.36	62.60	13.01	101.21	55.12	71.59	N/A	1,570,445	983,085
2	2	63.36	63.36	62.60	13.01	101.21	55.12	71.59	N/A	1,570,445	983,085
<u>Grass</u>											
County	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
2	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
<u>ALL</u>											
10/01/2022 To 09/30/2025	8	62.71	64.09	60.37	17.68	106.16	49.09	88.02	49.09 to 88.02	824,660	497,813

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
AREA (MARKET)	2	Total	Increase	0%

What IF

AGRICULTURAL

Type : Qualified

Number of Sales :	2	Median :	72	COV :	18.37	95% Median C.I. :	N/A
Total Sales Price :	3,260,889	Wgt. Mean :	71	STD :	13.27	95% Wgt. Mean C.I. :	N/A
Total Adj. Sales Price :	3,140,889	Mean :	72	Avg. Abs. Dev :	09.39	95% Mean C.I. :	-46.99 to 191.45
Total Assessed Value :	2,241,434						
Avg. Adj. Sales Price :	1,570,445	COD :	13.00	MAX Sales Ratio :	81.61		
Avg. Assessed Value :	1,120,717	PRD :	101.22	MIN Sales Ratio :	62.84		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2022 To 12/31/2022	1	81.61	81.61	81.61		100.00	81.61	81.61	N/A	1,425,889	1,163,712
01/01/2023 To 03/31/2023											
04/01/2023 To 06/30/2023											
07/01/2023 To 09/30/2023											
10/01/2023 To 12/31/2023											
01/01/2024 To 03/31/2024	1	62.84	62.84	62.84		100.00	62.84	62.84	N/A	1,715,000	1,077,722
04/01/2024 To 06/30/2024											
07/01/2024 To 09/30/2024											
10/01/2024 To 12/31/2024											
01/01/2025 To 03/31/2025											
04/01/2025 To 06/30/2025											
07/01/2025 To 09/30/2025											
<u>Study Yrs</u>											
10/01/2022 To 09/30/2023	1	81.61	81.61	81.61		100.00	81.61	81.61	N/A	1,425,889	1,163,712
10/01/2023 To 09/30/2024	1	62.84	62.84	62.84		100.00	62.84	62.84	N/A	1,715,000	1,077,722
10/01/2024 To 09/30/2025											
<u>Calendar Yrs</u>											
01/01/2023 To 12/31/2023											
01/01/2024 To 12/31/2024	1	62.84	62.84	62.84		100.00	62.84	62.84	N/A	1,715,000	1,077,722
<u>ALL</u>											
10/01/2022 To 09/30/2025	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717

AGRICULTURAL

Type : Qualified

Number of Sales :	2	Median :	72	COV :	18.37	95% Median C.I. :	N/A
Total Sales Price :	3,260,889	Wgt. Mean :	71	STD :	13.27	95% Wgt. Mean C.I. :	N/A
Total Adj. Sales Price :	3,140,889	Mean :	72	Avg. Abs. Dev :	09.39	95% Mean C.I. :	-46.99 to 191.45
Total Assessed Value :	2,241,434						
Avg. Adj. Sales Price :	1,570,445	COD :	13.00	MAX Sales Ratio :	81.61		
Avg. Assessed Value :	1,120,717	PRD :	101.22	MIN Sales Ratio :	62.84		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
2	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717

ALL

10/01/2022 To 09/30/2025	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717
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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 Value
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Irrigated

County	1	81.61	81.61	81.61		100.00	81.61	81.61	N/A	1,425,889	1,163,712
2	1	81.61	81.61	81.61		100.00	81.61	81.61	N/A	1,425,889	1,163,712

ALL

10/01/2022 To 09/30/2025	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717
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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
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Irrigated

County	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717
2	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717

ALL

10/01/2022 To 09/30/2025	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717
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SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
80%MLU By Market Area	Irrigated_2	Total	Increase	14%

What IF

AGRICULTURAL

Type : Qualified

Number of Sales :	51	Median :	70	COV :	17.98	95% Median C.I. :	66.61 to 74.94
Total Sales Price :	68,555,744	Wgt. Mean :	70	STD :	13.03	95% Wgt. Mean C.I. :	67.02 to 73.30
Total Adj. Sales Price :	68,445,744	Mean :	72	Avg. Abs.Dev :	10.25	95% Mean C.I. :	68.90 to 76.06
Total Assessed Value :	48,021,964						
Avg. Adj. Sales Price :	1,342,073	COD :	14.58	MAX Sales Ratio :	112.09		
Avg. Assessed Value :	941,607	PRD :	103.31	MIN Sales Ratio :	49.09		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2022 To 12/31/2022	8	74.54	74.19	71.12	13.87	104.32	55.86	96.09	55.86 to 96.09	1,643,609	1,168,969
01/01/2023 To 03/31/2023	6	74.34	75.02	72.63	11.06	103.29	55.85	95.81	55.85 to 95.81	1,223,522	888,660
04/01/2023 To 06/30/2023	5	82.46	80.85	78.52	04.79	102.97	71.91	88.02	N/A	847,292	665,287
<u>Study Yrs</u>											
10/01/2023 To 12/31/2023	4	78.37	77.11	73.98	08.88	104.23	66.04	85.64	N/A	1,250,000	924,785
01/01/2024 To 03/31/2024	5	66.73	68.06	70.01	14.90	97.21	49.09	91.34	N/A	1,946,614	1,362,811
04/01/2024 To 06/30/2024	2	88.88	88.88	88.86	00.05	100.02	88.84	88.91	N/A	710,125	631,030
07/01/2024 To 09/30/2024	2	71.16	71.16	72.24	04.37	98.50	68.05	74.26	N/A	1,150,000	830,715
10/01/2024 To 12/31/2024	4	65.93	74.19	67.00	22.99	110.73	52.82	112.09	N/A	1,667,841	1,117,419
01/01/2025 To 03/31/2025	7	59.48	61.39	61.87	10.63	99.22	53.39	70.30	53.39 to 70.30	1,229,526	760,696
04/01/2025 To 06/30/2025	6	65.08	68.49	66.51	09.00	102.98	61.25	86.90	61.25 to 86.90	1,414,653	940,881
07/01/2025 To 09/30/2025	2	71.14	71.14	75.69	15.14	93.99	60.37	81.91	N/A	750,000	567,650
<u>Calendar Yrs</u>											
10/01/2022 To 09/30/2023	19	78.00	76.20	72.84	11.10	104.61	55.85	96.09	70.82 to 82.46	1,301,393	947,902
10/01/2023 To 09/30/2024	13	74.26	74.52	72.81	13.30	102.35	49.09	91.34	66.04 to 88.84	1,419,486	1,033,591
10/01/2024 To 09/30/2025	19	65.24	67.35	65.60	13.50	102.67	52.82	112.09	59.48 to 69.92	1,329,788	872,375
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	70.30	72.48	70.16	14.58	103.31	49.09	112.09	66.61 to 74.94	1,342,073	941,607

AGRICULTURAL

Type : Qualified

Number of Sales :	51	Median :	70	COV :	17.98	95% Median C.I. :	66.61 to 74.94
Total Sales Price :	68,555,744	Wgt. Mean :	70	STD :	13.03	95% Wgt. Mean C.I. :	67.02 to 73.30
Total Adj. Sales Price :	68,445,744	Mean :	72	Avg. Abs. Dev :	10.25	95% Mean C.I. :	68.90 to 76.06
Total Assessed Value :	48,021,964						
Avg. Adj. Sales Price :	1,342,073	COD :	14.58	MAX Sales Ratio :	112.09		
Avg. Assessed Value :	941,607	PRD :	103.31	MIN Sales Ratio :	49.09		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	43	71.08	73.63	70.76	14.10	104.06	52.82	112.09	66.61 to 78.98	1,438,336	1,017,772
2	8	66.57	66.31	64.54	17.09	102.74	49.09	88.02	49.09 to 88.02	824,660	532,221
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	70.30	72.48	70.16	14.58	103.31	49.09	112.09	66.61 to 74.94	1,342,073	941,607

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	27	69.92	72.86	70.36	12.13	103.55	55.21	91.34	66.25 to 81.61	1,510,360	1,062,697
1	26	69.59	72.53	69.95	12.00	103.69	55.21	91.34	66.25 to 79.10	1,513,609	1,058,811
2	1	81.61	81.61	81.61		100.00	81.61	81.61	N/A	1,425,889	1,163,712
<u>Grass</u>											
County	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
2	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	70.30	72.48	70.16	14.58	103.31	49.09	112.09	66.61 to 74.94	1,342,073	941,607

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	41	71.08	72.90	70.55	12.17	103.33	55.21	95.81	66.61 to 78.98	1,552,819	1,095,443
1	39	71.08	72.94	70.50	12.11	103.46	55.21	95.81	66.61 to 78.98	1,551,915	1,094,146
2	2	72.23	72.23	71.36	13.00	101.22	62.84	81.61	N/A	1,570,445	1,120,717
<u>Grass</u>											
County	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
2	3	70.82	71.08	65.06	15.83	109.25	54.40	88.02	N/A	455,152	296,133
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	70.30	72.48	70.16	14.58	103.31	49.09	112.09	66.61 to 74.94	1,342,073	941,607

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
80%MLU By Market Area	Irrigated_2	Total	Increase	14%

What IF

AGRICULTURAL

Type : Qualified

Number of Sales :	8	Median :	72	COV :	20.65	95% Median C.I. :	56.46 to 101.22
Total Sales Price :	6,717,276	Wgt. Mean :	69	STD :	15.22	95% Wgt. Mean C.I. :	54.46 to 84.38
Total Adj. Sales Price :	6,597,276	Mean :	74	Avg. Abs. Dev :	12.76	95% Mean C.I. :	60.98 to 86.44
Total Assessed Value :	4,579,876						
Avg. Adj. Sales Price :	824,660	COD :	17.69	MAX Sales Ratio :	101.22		
Avg. Assessed Value :	572,485	PRD :	106.18	MIN Sales Ratio :	56.46		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2022 To 12/31/2022	1	82.33	82.33	82.33	100.00	82.33	82.33	N/A		1,425,889	1,173,920
01/01/2023 To 03/31/2023	1	81.45	81.45	81.45	100.00	81.45	81.45	N/A		170,000	138,460
04/01/2023 To 06/30/2023	1	101.22	101.22	101.22	100.00	101.22	101.22	N/A		350,000	354,286
07/01/2023 To 09/30/2023											
10/01/2023 To 12/31/2023											
01/01/2024 To 03/31/2024	2	59.93	59.93	60.40	05.79	99.22	56.46	63.39	N/A	1,507,500	910,553
04/01/2024 To 06/30/2024											
07/01/2024 To 09/30/2024											
10/01/2024 To 12/31/2024											
01/01/2025 To 03/31/2025	3	62.56	68.27	66.74	10.36	102.29	61.40	80.85	N/A	545,462	364,035
04/01/2025 To 06/30/2025											
07/01/2025 To 09/30/2025											
<u>Study Yrs</u>											
10/01/2022 To 09/30/2023	3	82.33	88.33	85.65	08.00	103.13	81.45	101.22	N/A	648,630	555,555
10/01/2023 To 09/30/2024	2	59.93	59.93	60.40	05.79	99.22	56.46	63.39	N/A	1,507,500	910,553
10/01/2024 To 09/30/2025	3	62.56	68.27	66.74	10.36	102.29	61.40	80.85	N/A	545,462	364,035
<u>Calendar Yrs</u>											
01/01/2023 To 12/31/2023	2	91.34	91.34	94.76	10.83	96.39	81.45	101.22	N/A	260,000	246,373
01/01/2024 To 12/31/2024	2	59.93	59.93	60.40	05.79	99.22	56.46	63.39	N/A	1,507,500	910,553
<u>ALL</u>											
10/01/2022 To 09/30/2025	8	72.12	73.71	69.42	17.69	106.18	56.46	101.22	56.46 to 101.22	824,660	572,485

AGRICULTURAL

Type : Qualified

Number of Sales :	8	Median :	72	COV :	20.65	95% Median C.I. :	56.46 to 101.22
Total Sales Price :	6,717,276	Wgt. Mean :	69	STD :	15.22	95% Wgt. Mean C.I. :	54.46 to 84.38
Total Adj. Sales Price :	6,597,276	Mean :	74	Avg. Abs. Dev :	12.76	95% Mean C.I. :	60.98 to 86.44
Total Assessed Value :	4,579,876						
Avg. Adj. Sales Price :	824,660	COD :	17.69	MAX Sales Ratio :	101.22		
Avg. Assessed Value :	572,485	PRD :	106.18	MIN Sales Ratio :	56.46		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
2	8	72.12	73.71	69.42	17.69	106.18	56.46	101.22	56.46 to 101.22	824,660	572,485

_____ALL_____

10/01/2022 To 09/30/2025	8	72.12	73.71	69.42	17.69	106.18	56.46	101.22	56.46 to 101.22	824,660	572,485
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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 Value
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_____Irrigated_____

County	1	82.33	82.33	82.33		100.00	82.33	82.33	N/A	1,425,889	1,173,920
2	1	82.33	82.33	82.33		100.00	82.33	82.33	N/A	1,425,889	1,173,920

_____Grass_____

County	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553
2	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553

_____ALL_____

10/01/2022 To 09/30/2025	8	72.12	73.71	69.42	17.69	106.18	56.46	101.22	56.46 to 101.22	824,660	572,485
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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
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_____Irrigated_____

County	2	72.86	72.86	71.99	13.00	101.21	63.39	82.33	N/A	1,570,445	1,130,548
2	2	72.86	72.86	71.99	13.00	101.21	63.39	82.33	N/A	1,570,445	1,130,548

_____Grass_____

County	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553
2	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553

_____ALL_____

10/01/2022 To 09/30/2025	8	72.12	73.71	69.42	17.69	106.18	56.46	101.22	56.46 to 101.22	824,660	572,485
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SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
AREA (MARKET)	2	Total	Increase	15%

What IF

AGRICULTURAL

Type : Qualified

Number of Sales :	51	Median :	71	COV :	17.60	95% Median C.I. :	66.61 to 78.98
Total Sales Price :	68,555,744	Wgt. Mean :	71	STD :	12.96	95% Wgt. Mean C.I. :	67.46 to 73.80
Total Adj. Sales Price :	68,445,744	Mean :	74	Avg. Abs.Dev :	10.45	95% Mean C.I. :	70.08 to 77.20
Total Assessed Value :	48,344,076						
Avg. Adj. Sales Price :	1,342,073	COD :	14.70	MAX Sales Ratio :	112.09		
Avg. Assessed Value :	947,923	PRD :	104.26	MIN Sales Ratio :	52.82		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2022 To 12/31/2022	8	74.54	74.28	71.20	13.99	104.33	55.86	96.09	55.86 to 96.09	1,643,609	1,170,245
01/01/2023 To 03/31/2023	6	76.96	76.79	72.88	11.20	105.36	55.85	95.81	55.85 to 95.81	1,223,522	891,670
04/01/2023 To 06/30/2023	5	82.46	83.49	79.61	07.99	104.87	71.91	101.22	N/A	847,292	674,529
07/01/2023 To 09/30/2023											
10/01/2023 To 12/31/2023	4	78.37	77.11	73.98	08.88	104.23	66.04	85.64	N/A	1,250,000	924,785
01/01/2024 To 03/31/2024	5	66.73	69.64	71.09	12.53	97.96	56.46	91.34	N/A	1,946,614	1,383,848
04/01/2024 To 06/30/2024	2	88.88	88.88	88.86	00.05	100.02	88.84	88.91	N/A	710,125	631,030
07/01/2024 To 09/30/2024	2	71.16	71.16	72.24	04.37	98.50	68.05	74.26	N/A	1,150,000	830,715
10/01/2024 To 12/31/2024	4	65.93	74.19	67.00	22.99	110.73	52.82	112.09	N/A	1,667,841	1,117,419
01/01/2025 To 03/31/2025	7	62.56	65.21	63.52	09.53	102.66	55.21	80.85	55.21 to 80.85	1,229,526	781,046
04/01/2025 To 06/30/2025	6	65.08	68.49	66.51	09.00	102.98	61.25	86.90	61.25 to 86.90	1,414,653	940,881
07/01/2025 To 09/30/2025	2	71.14	71.14	75.69	15.14	93.99	60.37	81.91	N/A	750,000	567,650
<u>Study Yrs</u>											
10/01/2022 To 09/30/2023	19	78.98	77.50	73.14	11.59	105.96	55.85	101.22	71.08 to 82.46	1,301,393	951,822
10/01/2023 To 09/30/2024	13	74.26	75.13	73.38	12.48	102.38	56.46	91.34	66.04 to 88.84	1,419,486	1,041,682
10/01/2024 To 09/30/2025	19	65.24	68.76	66.17	13.04	103.91	52.82	112.09	61.25 to 69.92	1,329,788	879,873
<u>Calendar Yrs</u>											
01/01/2023 To 12/31/2023	15	79.10	79.11	74.93	09.79	105.58	55.85	101.22	73.73 to 82.74	1,105,173	828,120
01/01/2024 To 12/31/2024	13	68.05	74.23	71.12	17.46	104.37	52.82	112.09	63.39 to 88.91	1,548,053	1,100,954
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	71.08	73.64	70.63	14.70	104.26	52.82	112.09	66.61 to 78.98	1,342,073	947,923

AGRICULTURAL

Type : Qualified

Number of Sales :	51	Median :	71	COV :	17.60	95% Median C.I. :	66.61 to 78.98
Total Sales Price :	68,555,744	Wgt. Mean :	71	STD :	12.96	95% Wgt. Mean C.I. :	67.46 to 73.80
Total Adj. Sales Price :	68,445,744	Mean :	74	Avg. Abs. Dev :	10.45	95% Mean C.I. :	70.08 to 77.20
Total Assessed Value :	48,344,076						
Avg. Adj. Sales Price :	1,342,073	COD :	14.70	MAX Sales Ratio :	112.09		
Avg. Assessed Value :	947,923	PRD :	104.26	MIN Sales Ratio :	52.82		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	43	71.08	73.63	70.76	14.10	104.06	52.82	112.09	66.61 to 78.98	1,438,336	1,017,772
2	8	72.12	73.71	69.42	17.69	106.18	56.46	101.22	56.46 to 101.22	824,660	572,485
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	71.08	73.64	70.63	14.70	104.26	52.82	112.09	66.61 to 78.98	1,342,073	947,923

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	27	69.92	72.89	70.39	12.16	103.55	55.21	91.34	66.25 to 82.33	1,510,360	1,063,075
1	26	69.59	72.53	69.95	12.00	103.69	55.21	91.34	66.25 to 79.10	1,513,609	1,058,811
2	1	82.33	82.33	82.33		100.00	82.33	82.33	N/A	1,425,889	1,173,920
<u>Grass</u>											
County	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553
2	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	71.08	73.64	70.63	14.70	104.26	52.82	112.09	66.61 to 78.98	1,342,073	947,923

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	41	71.08	72.93	70.58	12.17	103.33	55.21	95.81	66.61 to 78.98	1,552,819	1,095,922
1	39	71.08	72.94	70.50	12.11	103.46	55.21	95.81	66.61 to 78.98	1,551,915	1,094,146
2	2	72.86	72.86	71.99	13.00	101.21	63.39	82.33	N/A	1,570,445	1,130,548
<u>Grass</u>											
County	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553
2	3	81.45	81.74	74.82	15.83	109.25	62.56	101.22	N/A	455,152	340,553
<u>ALL</u>											
10/01/2022 To 09/30/2025	51	71.08	73.64	70.63	14.70	104.26	52.82	112.09	66.61 to 78.98	1,342,073	947,923

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
AREA (MARKET)	2	Total	Increase	15%

What IF

Phelps County 2026 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	8,847	8,847	7,225	6,597	6,300	6,150	5,950	5,384	8,299
Gosper	1	8,382	8,382	6,907	5,559	n/a	5,222	4,885	4,633	7,962
Dawson	1	6,950	7,580	6,459	5,088	5,661	5,431	5,190	5,239	6,671
Buffalo	1	7,958	7,943	7,679	7,492	5,804	7,000	6,513	6,512	7,344
Buffalo	2	7,958	7,960	7,680	7,500	n/a	7,000	6,515	6,447	7,731
Kearney	1	8,000	7,898	7,500	6,500	5,000	4,500	4,300	4,000	7,164
Franklin	2	5,683	5,411	5,060	5,124	1,225	4,608	4,678	4,572	5,336
Harlan	1	7,832	7,832	6,536	4,475	n/a	4,142	3,965	3,965	7,190
Phelps	2	7,250	7,125	6,674	6,375	6,195	6,023	5,925	5,300	6,683
Gosper	4	7,648	7,648	6,495	5,462	n/a	n/a	4,669	4,368	6,487
Furnas	1	5,205	5,205	4,210	3,950	n/a	2,920	2,785	2,785	4,673
Harlan	2	5,550	5,550	5,000	3,440	n/a	3,440	3,354	3,354	4,903

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	3,200	3,200	3,050	2,800	2,700	2,550	2,300	1,975	3,052
Gosper	1	n/a	2,408	2,288	2,161	1,984	1,693	1,606	1,606	2,267
Dawson	1	n/a	3,088	3,088	2,800	2,784	2,514	2,172	2,152	2,745
Buffalo	1	2,860	2,859	2,670	2,669	2,480	2,470	2,320	2,320	2,549
Buffalo	2	n/a	2,860	2,670	2,670	2,480	2,470	2,320	2,320	2,666
Kearney	1	n/a	3,900	3,250	3,250	2,790	2,500	2,500	2,200	3,572
Franklin	2	3,020	2,995	2,700	2,575	2,351	2,250	1,830	1,780	2,723
Harlan	1	n/a	4,392	3,920	3,625	n/a	3,050	2,795	2,795	4,122
Phelps	2	n/a	2,761	2,499	2,225	1,930	1,738	1,549	1,449	2,288
Gosper	4	n/a	2,351	2,191	2,055	n/a	1,587	1,559	1,559	2,173
Furnas	1	2,670	2,670	1,830	1,830	1,830	n/a	1,670	1,670	2,341
Harlan	2	4,492	3,374	2,867	2,695	2,695	2,695	2,490	2,490	3,152

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1,543	1,499	1,425	1,372	1,325	1,278	1,062	1,150	1,420
Gosper	1	1,220	1,230	1,219	1,219	1,632	n/a	1,219	1,719	1,222
Dawson	1	1,351	1,351	1,339	1,282	1,238	1,226	1,194	1,182	1,320
Buffalo	1	2,090	2,088	2,045	2,015	1,983	1,940	1,905	n/a	2,019
Buffalo	2	2,090	2,090	2,045	2,015	1,985	1,940	n/a	n/a	2,035
Kearney	1	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Franklin	2	1,350	1,300	1,250	1,150	1,110	1,105	1,095	1,090	1,253
Harlan	1	1,500	1,500	1,500	1,500	n/a	n/a	n/a	1,500	1,500
Phelps	2	1,550	1,500	1,425	1,375	n/a	1,276	1,225	1,150	1,375
Gosper	4	1,158	1,158	1,071	1,072	1,500	n/a	1,072	1,500	1,092
Furnas	1	1,065	1,065	1,065	1,065	1,065	n/a	1,065	n/a	1,065
Harlan	2	1,500	1,500	1,500	1,500	1,500	1,500	n/a	1,500	1,500

County	Mkt Area	CRP	TIMBER	WASTE
Phelps	1	1,500	1,000	100
Gosper	1	n/a	n/a	100
Dawson	1	n/a	n/a	50
Buffalo	1	1,786	760	540
Buffalo	2	1,942	743	540
Kearney	1	1,300	n/a	150
Franklin	2	1,234	650	150
Harlan	1	n/a	n/a	100
Phelps	2	n/a	1,000	100
Gosper	4	1,986	n/a	100
Furnas	1	1,400	1,065	75
Harlan	2	n/a	n/a	100

Source: 2026 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.

Phelps County 2026 Average Acre Value Comparison

Hypothetical increase MA 2 of 14% Irrigated

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	8,847	8,847	7,225	6,597	6,300	6,150	5,950	5,384	8,299
Gosper	1	8,382	8,382	6,907	5,559	n/a	5,222	4,885	4,633	7,962
Dawson	1	6,950	7,580	6,459	5,088	5,661	5,431	5,190	5,239	6,671
Buffalo	1	7,958	7,943	7,679	7,492	5,804	7,000	6,513	6,512	7,344
Buffalo	2	7,958	7,960	7,680	7,500	n/a	7,000	6,515	6,447	7,731
Kearney	1	8,000	7,898	7,500	6,500	5,000	4,500	4,300	4,000	7,164
Franklin	2	5,683	5,411	5,060	5,124	1,225	4,608	4,678	4,572	5,336
Harlan	1	7,832	7,832	6,536	4,475	n/a	4,142	3,965	3,965	7,190
Phelps	2	8,265	8,122	7,609	7,268	7,062	6,867	6,754	6,042	7,619
Gosper	4	7,648	7,648	6,495	5,462	n/a	n/a	4,669	4,368	6,487
Furnas	1	5,205	5,205	4,210	3,950	n/a	2,920	2,785	2,785	4,673
Harlan	2	5,550	5,550	5,000	3,440	n/a	3,440	3,354	3,354	4,903

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	3,200	3,200	3,050	2,800	2,700	2,550	2,300	1,975	3,052
Gosper	1	n/a	2,408	2,288	2,161	1,984	1,693	1,606	1,606	2,267
Dawson	1	n/a	3,088	3,088	2,800	2,784	2,514	2,172	2,152	2,745
Buffalo	1	2,860	2,859	2,670	2,669	2,480	2,470	2,320	2,320	2,549
Buffalo	2	n/a	2,860	2,670	2,670	2,480	2,470	2,320	2,320	2,666
Kearney	1	n/a	3,900	3,250	3,250	2,790	2,500	2,500	2,200	3,572
Franklin	2	3,020	2,995	2,700	2,575	2,351	2,250	1,830	1,780	2,723
Harlan	1	n/a	4,392	3,920	3,625	n/a	3,050	2,795	2,795	4,122
Phelps	2	n/a	2,761	2,499	2,225	1,930	1,738	1,549	1,449	2,288
Gosper	4	n/a	2,351	2,191	2,055	n/a	1,587	1,559	1,559	2,173
Furnas	1	2,670	2,670	1,830	1,830	1,830	n/a	1,670	1,670	2,341
Harlan	2	4,492	3,374	2,867	2,695	2,695	2,695	2,490	2,490	3,152

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1,543	1,499	1,425	1,372	1,325	1,278	1,062	1,150	1,420
Gosper	1	1,220	1,230	1,219	1,219	1,632	n/a	1,219	1,719	1,222
Dawson	1	1,351	1,351	1,339	1,282	1,238	1,226	1,194	1,182	1,320
Buffalo	1	2,090	2,088	2,045	2,015	1,983	1,940	1,905	n/a	2,019
Buffalo	2	2,090	2,090	2,045	2,015	1,985	1,940	n/a	n/a	2,035
Kearney	1	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Franklin	2	1,350	1,300	1,250	1,150	1,110	1,105	1,095	1,090	1,253
Harlan	1	1,500	1,500	1,500	1,500	n/a	n/a	n/a	1,500	1,500
Phelps	2	1,550	1,500	1,425	1,375	n/a	1,276	1,225	1,150	1,375
Gosper	4	1,158	1,158	1,071	1,072	1,500	n/a	1,072	1,500	1,092
Furnas	1	1,065	1,065	1,065	1,065	1,065	n/a	1,065	n/a	1,065
Harlan	2	1,500	1,500	1,500	1,500	1,500	1,500	n/a	1,500	1,500

County	Mkt Area	CRP	TIMBER	WASTE
Phelps	1	1,500	1,000	100
Gosper	1	n/a	n/a	100
Dawson	1	n/a	n/a	50
Buffalo	1	1,786	760	540
Buffalo	2	1,942	743	540
Kearney	1	1,300	n/a	150
Franklin	2	1,234	650	150
Harlan	1	n/a	n/a	100
Phelps	2	n/a	1,000	100
Gosper	4	1,986	n/a	100
Furnas	1	1,400	1,065	75
Harlan	2	n/a	n/a	100

Source: 2026 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.

Phelps County 2026 Average Acre Value Comparison

Hypothetical Increase of MA 2 All Land Use 15%

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	8,847	8,847	7,225	6,597	6,300	6,150	5,950	5,384	8,299
Gosper	1	8,382	8,382	6,907	5,559	n/a	5,222	4,885	4,633	7,962
Dawson	1	6,950	7,580	6,459	5,088	5,661	5,431	5,190	5,239	6,671
Buffalo	1	7,958	7,943	7,679	7,492	5,804	7,000	6,513	6,512	7,344
Buffalo	2	7,958	7,960	7,680	7,500	n/a	7,000	6,515	6,447	7,731
Kearney	1	8,000	7,898	7,500	6,500	5,000	4,500	4,300	4,000	7,164
Franklin	2	5,683	5,411	5,060	5,124	1,225	4,608	4,678	4,572	5,336
Harlan	1	7,832	7,832	6,536	4,475	n/a	4,142	3,965	3,965	7,190
Phelps	2	8,337	8,194	7,676	7,331	7,124	6,927	6,813	6,095	7,686
Gosper	4	7,648	7,648	6,495	5,462	n/a	n/a	4,669	4,368	6,487
Furnas	1	5,205	5,205	4,210	3,950	n/a	2,920	2,785	2,785	4,673
Harlan	2	5,550	5,550	5,000	3,440	n/a	3,440	3,354	3,354	4,903

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	3,200	3,200	3,050	2,800	2,700	2,550	2,300	1,975	3,052
Gosper	1	n/a	2,408	2,288	2,161	1,984	1,693	1,606	1,606	2,267
Dawson	1	n/a	3,088	3,088	2,800	2,784	2,514	2,172	2,152	2,745
Buffalo	1	2,860	2,859	2,670	2,669	2,480	2,470	2,320	2,320	2,549
Buffalo	2	n/a	2,860	2,670	2,670	2,480	2,470	2,320	2,320	2,666
Kearney	1	n/a	3,900	3,250	3,250	2,790	2,500	2,500	2,200	3,572
Franklin	2	3,020	2,995	2,700	2,575	2,351	2,250	1,830	1,780	2,723
Harlan	1	n/a	4,392	3,920	3,625	n/a	3,050	2,795	2,795	4,122
Phelps	2	n/a	3,175	2,874	2,559	2,219	1,999	1,782	1,667	2,632
Gosper	4	n/a	2,351	2,191	2,055	n/a	1,587	1,559	1,559	2,173
Furnas	1	2,670	2,670	1,830	1,830	1,830	n/a	1,670	1,670	2,341
Harlan	2	4,492	3,374	2,867	2,695	2,695	2,695	2,490	2,490	3,152

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1,543	1,499	1,425	1,372	1,325	1,278	1,062	1,150	1,420
Gosper	1	1,220	1,230	1,219	1,219	1,632	n/a	1,219	1,719	1,222
Dawson	1	1,351	1,351	1,339	1,282	1,238	1,226	1,194	1,182	1,320
Buffalo	1	2,090	2,088	2,045	2,015	1,983	1,940	1,905	n/a	2,019
Buffalo	2	2,090	2,090	2,045	2,015	1,985	1,940	n/a	n/a	2,035
Kearney	1	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Franklin	2	1,350	1,300	1,250	1,150	1,110	1,105	1,095	1,090	1,253
Harlan	1	1,500	1,500	1,500	1,500	n/a	n/a	n/a	1,500	1,500
Phelps	2	1,782	1,725	1,639	1,581	n/a	1,467	1,409	1,322	1,581
Gosper	4	1,158	1,158	1,071	1,072	1,500	n/a	1,072	1,500	1,092
Furnas	1	1,065	1,065	1,065	1,065	1,065	n/a	1,065	n/a	1,065
Harlan	2	1,500	1,500	1,500	1,500	1,500	1,500	n/a	1,500	1,500

County	Mkt Area	CRP	TIMBER	WASTE
Phelps	1	1,500	1,000	100
Gosper	1	n/a	n/a	100
Dawson	1	n/a	n/a	50
Buffalo	1	1,786	760	540
Buffalo	2	1,942	743	540
Kearney	1	1,300	n/a	150
Franklin	2	1,234	650	150
Harlan	1	n/a	n/a	100
Phelps	2	n/a	1,000	100
Gosper	4	1,986	n/a	100
Furnas	1	1,400	1,065	75
Harlan	2	n/a	n/a	100

Source: 2026 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.

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2022 to 09/30/2025 Posted Before : 01/31/2026

Number of Sales :	11	Median :	50	COV :	21.77	95% Median C.I. :	39.65 to 54.98
Total Sales Price :	15,795,673	Wgt. Mean :	45	STD :	10.59	95% Wgt. Mean C.I. :	26.60 to 64.02
Total Adj. Sales Price :	15,895,673	Mean :	49	Avg.Abs.Dev :	07.45	95% Mean C.I. :	41.54 to 55.76
Total Assessed Value :	7,202,159						
Avg. Adj. Sales Price :	1,445,061	COD :	15.05	MAX Sales Ratio :	74.73		
Avg. Assessed Value :	654,742	PRD :	107.37	MIN Sales Ratio :	37.24		

Printed : 03/19/2026

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2022 To 12/31/2022	2	39.25	39.25	39.31	05.12	99.85	37.24	41.25	N/A	2,122,818	834,440
01/01/2023 To 03/31/2023	1	49.96	49.96	49.96		100.00	49.96	49.96	N/A	940,800	469,993
04/01/2023 To 06/30/2023	1	54.98	54.98	54.98		100.00	54.98	54.98	N/A	720,000	395,823
07/01/2023 To 09/30/2023											
10/01/2023 To 12/31/2023	1	49.51	49.51	49.51		100.00	49.51	49.51	N/A	1,550,000	767,357
01/01/2024 To 03/31/2024											
04/01/2024 To 06/30/2024											
07/01/2024 To 09/30/2024	1	49.51	49.51	49.51		100.00	49.51	49.51	N/A	1,550,000	767,357
10/01/2024 To 12/31/2024	2	59.11	59.11	45.09	26.43	131.09	43.49	74.73	N/A	2,195,483	990,030
01/01/2025 To 03/31/2025	1	39.65	39.65	39.65		100.00	39.65	39.65	N/A	998,272	395,823
04/01/2025 To 06/30/2025											
07/01/2025 To 09/30/2025	2	47.43	47.43	50.46	15.14	94.00	40.25	54.61	N/A	750,000	378,433
<u>Study Yrs</u>											
10/01/2022 To 09/30/2023	4	45.61	45.86	42.91	14.49	106.87	37.24	54.98	N/A	1,476,609	633,674
10/01/2023 To 09/30/2024	2	49.51	49.51	49.51		100.00	49.51	49.51	N/A	1,550,000	767,357
10/01/2024 To 09/30/2025	5	43.49	50.55	45.47	22.74	111.17	39.65	74.73	N/A	1,377,847	626,550
<u>Calendar Yrs</u>											
01/01/2023 To 12/31/2023	3	49.96	51.48	50.86	03.64	101.22	49.51	54.98	N/A	1,070,267	544,391
01/01/2024 To 12/31/2024	3	49.51	55.91	46.25	21.03	120.89	43.49	74.73	N/A	1,980,322	915,806
<u>ALL</u>											
10/01/2022 To 09/30/2025	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2022 to 09/30/2025 Posted Before : 01/31/2026

Number of Sales :	11	Median :	50	COV :	21.77	95% Median C.I. :	39.65 to 54.98
Total Sales Price :	15,795,673	Wgt. Mean :	45	STD :	10.59	95% Wgt. Mean C.I. :	26.60 to 64.02
Total Adj. Sales Price :	15,895,673	Mean :	49	Avg.Abs.Dev :	07.45	95% Mean C.I. :	41.54 to 55.76
Total Assessed Value :	7,202,159						
Avg. Adj. Sales Price :	1,445,061	COD :	15.05	MAX Sales Ratio :	74.73		
Avg. Assessed Value :	654,742	PRD :	107.37	MIN Sales Ratio :	37.24		

Printed : 03/19/2026

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742
_____ALL_____											
10/01/2022 To 09/30/2025	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
100007											
100009											
240004											
500001											
500501	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742
690044											
690054											
690055											
_____ALL_____											
10/01/2022 To 09/30/2025	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
_____Irrigated_____											
County	5	43.49	45.87	44.11	11.06	103.99	39.65	54.98	N/A	1,803,671	795,645
1	5	43.49	45.87	44.11	11.06	103.99	39.65	54.98	N/A	1,803,671	795,645
_____ALL_____											
10/01/2022 To 09/30/2025	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2022 to 09/30/2025 Posted Before : 01/31/2026

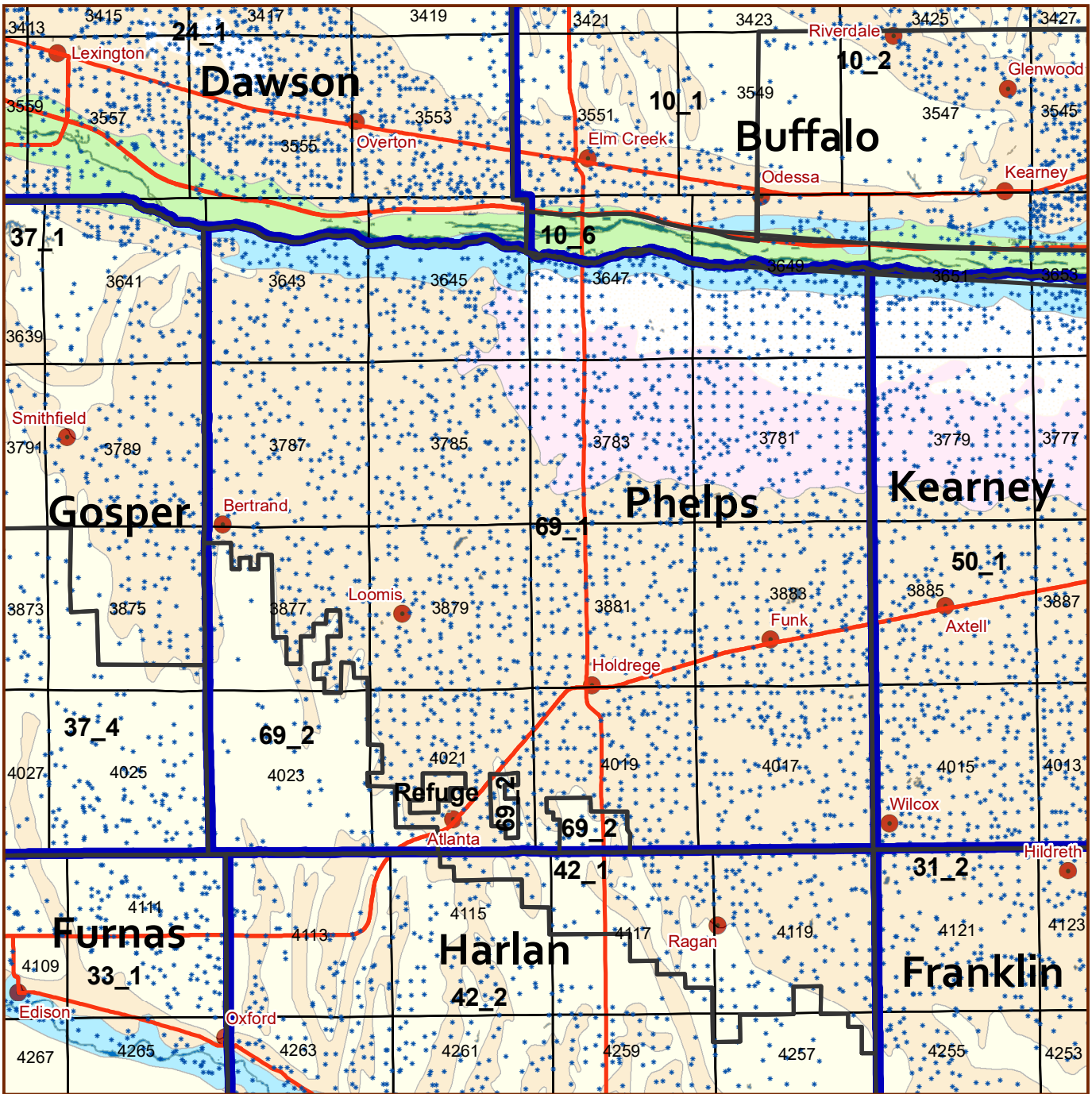
Number of Sales :	11	Median :	50	COV :	21.77	95% Median C.I. :	39.65 to 54.98
Total Sales Price :	15,795,673	Wgt. Mean :	45	STD :	10.59	95% Wgt. Mean C.I. :	26.60 to 64.02
Total Adj. Sales Price :	15,895,673	Mean :	49	Avg.Abs.Dev :	07.45	95% Mean C.I. :	41.54 to 55.76
Total Assessed Value :	7,202,159						
Avg. Adj. Sales Price :	1,445,061	COD :	15.05	MAX Sales Ratio :	74.73		
Avg. Assessed Value :	654,742	PRD :	107.37	MIN Sales Ratio :	37.24		

Printed : 03/19/2026

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	9	49.51	46.69	45.02	10.64	103.71	37.24	54.98	39.65 to 54.61	1,693,033	762,177
1	9	49.51	46.69	45.02	10.64	103.71	37.24	54.98	39.65 to 54.61	1,693,033	762,177
<u>ALL</u>											
10/01/2022 To 09/30/2025	11	49.51	48.65	45.31	15.05	107.37	37.24	74.73	39.65 to 54.98	1,445,061	654,742

PHELPS COUNTY



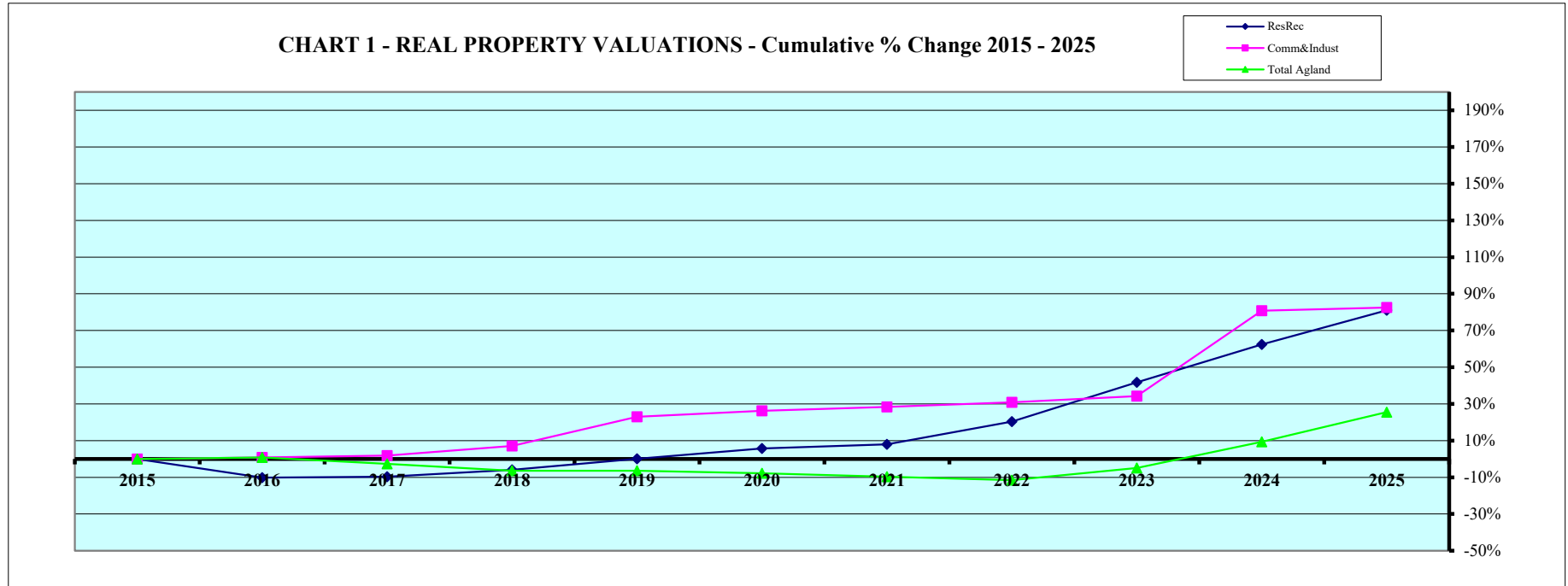
Legend

- 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 2015 - 2025



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
2015	340,913,018	-	-	-	99,831,964	-	-	-	1,559,165,373	-	-	-
2016	306,263,135	-34,649,883	-10.16%	-10.16%	100,614,024	782,060	0.78%	0.78%	1,571,801,414	12,636,041	0.81%	0.81%
2017	307,824,158	1,561,023	0.51%	-9.71%	101,659,312	1,045,288	1.04%	1.83%	1,517,378,410	-54,423,004	-3.46%	-2.68%
2018	320,686,143	12,861,985	4.18%	-5.93%	106,965,598	5,306,286	5.22%	7.15%	1,458,841,143	-58,537,267	-3.86%	-6.43%
2019	341,154,541	20,468,398	6.38%	0.07%	122,818,224	15,852,626	14.82%	23.02%	1,458,536,231	-304,912	-0.02%	-6.45%
2020	360,525,016	19,370,475	5.68%	5.75%	126,083,642	3,265,418	2.66%	26.30%	1,438,457,819	-20,078,412	-1.38%	-7.74%
2021	367,942,924	7,417,908	2.06%	7.93%	128,193,317	2,109,675	1.67%	28.41%	1,408,640,039	-29,817,780	-2.07%	-9.65%
2022	410,320,532	42,377,608	11.52%	20.36%	130,682,088	2,488,771	1.94%	30.90%	1,379,316,011	-29,324,028	-2.08%	-11.53%
2023	483,149,115	72,828,583	17.75%	41.72%	134,016,387	3,334,299	2.55%	34.24%	1,481,551,135	102,235,124	7.41%	-4.98%
2024	553,828,598	70,679,483	14.63%	62.45%	180,550,236	46,533,849	34.72%	80.85%	1,705,597,899	224,046,764	15.12%	9.39%
2025	617,056,396	63,227,798	11.42%	81.00%	182,199,190	1,648,954	0.91%	82.51%	1,957,144,101	251,546,202	14.75%	25.53%

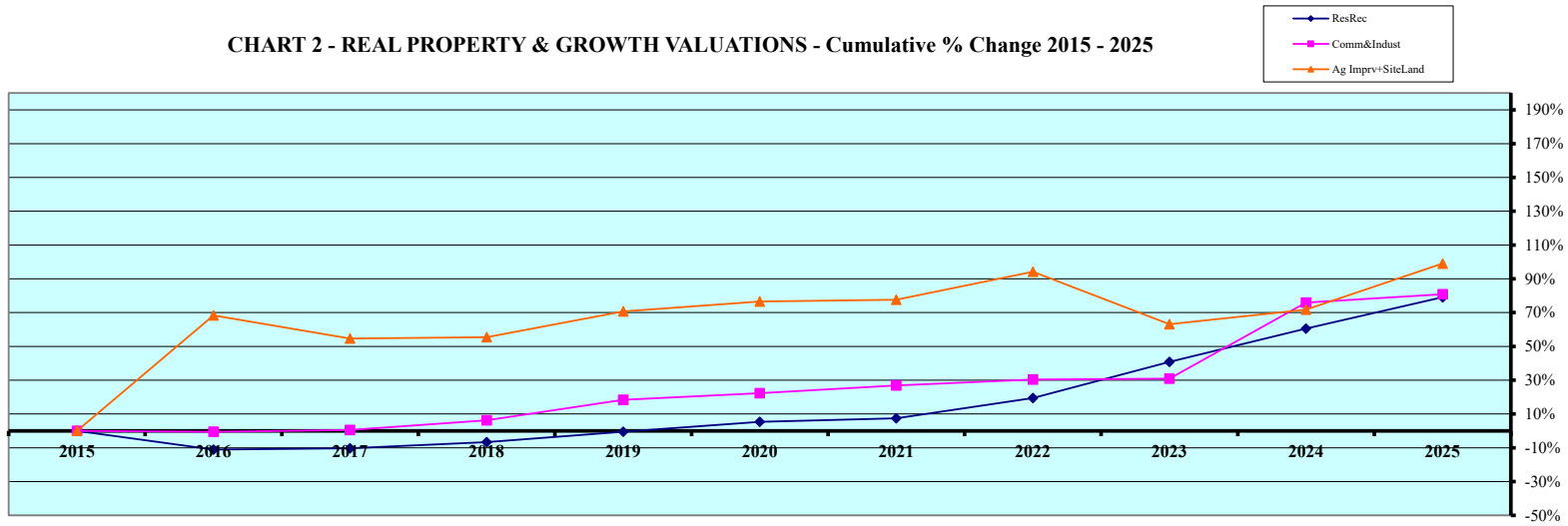
Rate Annual %chg: Residential & Recreational **6.11%** Commercial & Industrial **6.20%** Agricultural Land **2.30%**

Cnty# **69**
County **PHELPS**

CHART 1

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2015 - 2025



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
2015	340,913,018	3,706,449	1.09%	337,206,569	--	--	99,831,964	4,509,805	4.52%	95,322,159	--	--
2016	306,263,135	3,039,105	0.99%	303,224,030	-11.06%	-11.06%	100,614,024	1,337,960	1.33%	99,276,064	-0.56%	-0.56%
2017	307,824,158	1,813,408	0.59%	306,010,750	-0.08%	-10.24%	101,659,312	1,356,985	1.33%	100,302,327	-0.31%	0.47%
2018	320,686,143	2,253,553	0.70%	318,432,590	3.45%	-6.59%	106,965,598	920,190	0.86%	106,045,408	4.31%	6.22%
2019	341,154,541	1,818,973	0.53%	339,335,568	5.82%	-0.46%	122,818,224	4,664,619	3.80%	118,153,605	10.46%	18.35%
2020	360,525,016	1,409,955	0.39%	359,115,061	5.26%	5.34%	126,083,642	3,960,455	3.14%	122,123,187	-0.57%	22.33%
2021	367,942,924	1,426,782	0.39%	366,516,142	1.66%	7.51%	128,193,317	1,561,140	1.22%	126,632,177	0.44%	26.85%
2022	410,320,532	3,143,122	0.77%	407,177,410	10.66%	19.44%	130,682,088	555,470	0.43%	130,126,618	1.51%	30.35%
2023	483,149,115	2,912,368	0.60%	480,236,747	17.04%	40.87%	134,016,387	3,256,230	2.43%	130,760,157	0.06%	30.98%
2024	553,828,598	6,351,697	1.15%	547,476,901	13.31%	60.59%	180,550,236	4,977,955	2.76%	175,572,281	31.01%	75.87%
2025	617,056,396	6,411,488	1.04%	610,644,908	10.26%	79.12%	182,199,190	1,618,485	0.89%	180,580,705	0.02%	80.88%
Rate Ann%chg	6.11%	Resid & Recreat w/o growth				5.63%	C & I w/o growth				4.64%	

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2015	55,127,595	29,537,887	84,665,482	1,902,520	2.25%	82,762,962	--	--
2016	107,716,190	39,719,469	147,435,659	4,844,380	3.29%	142,591,279	68.42%	68.42%
2017	92,000,773	40,718,196	132,718,969	1,800,418	1.36%	130,918,551	-11.20%	54.63%
2018	89,994,155	43,882,549	133,876,704	2,220,812	1.66%	131,655,892	-0.80%	55.50%
2019	99,421,265	46,798,286	146,219,551	1,637,920	1.12%	144,581,631	8.00%	70.77%
2020	103,141,710	47,334,296	150,476,006	1,001,680	0.67%	149,474,326	2.23%	76.55%
2021	103,092,185	48,188,654	151,280,839	925,270	0.61%	150,355,569	-0.08%	77.59%
2022	110,590,555	57,794,959	168,385,514	3,961,700	2.35%	164,423,814	8.69%	94.20%
2023	84,870,990	56,254,268	141,125,258	2,957,823	2.10%	138,167,435	-17.95%	63.19%
2024	92,524,830	53,792,801	146,317,631	945,080	0.65%	145,372,551	3.01%	71.70%
2025	116,115,335	55,949,023	172,064,358	3,530,598	2.05%	168,533,760	15.18%	99.06%
Rate Ann%chg	7.73%	6.60%	7.35%	Ag Imprv+Site w/o growth		7.55%		

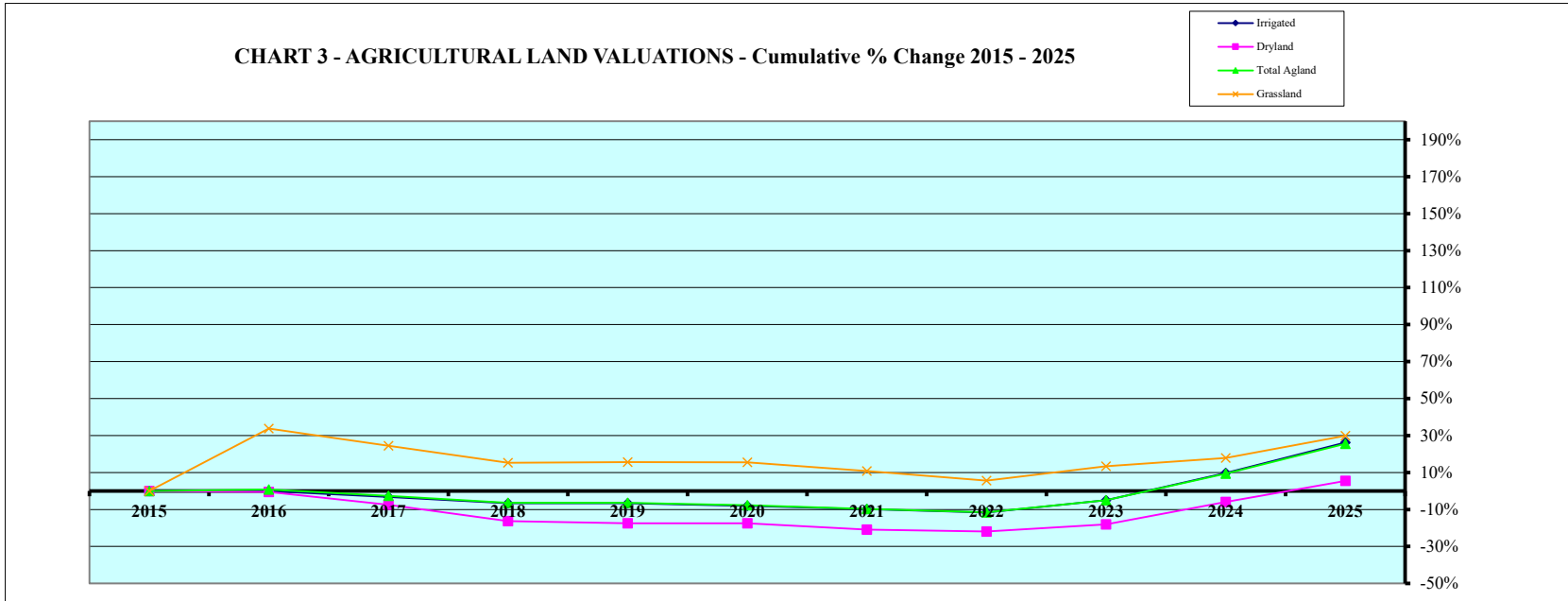
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2015 - 2025 CTL Growth Value; 2015 - 2025 Abstract of Asmnt Rpt. Prepared as of 02/24/2026

Cnty# 69
County PHELPS

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2015 - 2025



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
2015	1,464,159,382	-	-	-	51,772,152	-	-	-	39,406,031	-	-	-
2016	1,463,830,930	-328,452	-0.02%	-0.02%	51,503,869	-268,283	-0.52%	-0.52%	52,711,170	13,305,139	33.76%	33.76%
2017	1,416,505,495	-47,325,435	-3.23%	-3.25%	47,919,003	-3,584,866	-6.96%	-7.44%	49,058,398	-3,652,772	-6.93%	24.49%
2018	1,366,207,864	-50,297,631	-3.55%	-6.69%	43,343,799	-4,575,204	-9.55%	-16.28%	45,409,661	-3,648,737	-7.44%	15.24%
2019	1,366,391,915	184,051	0.01%	-6.68%	42,705,374	-638,425	-1.47%	-17.51%	45,568,425	158,764	0.35%	15.64%
2020	1,346,362,277	-20,029,638	-1.47%	-8.05%	42,738,878	33,504	0.08%	-17.45%	45,505,419	-63,006	-0.14%	15.48%
2021	1,320,377,045	-25,985,232	-1.93%	-9.82%	40,937,291	-1,801,587	-4.22%	-20.93%	43,675,890	-1,829,529	-4.02%	10.84%
2022	1,293,813,278	-26,563,767	-2.01%	-11.63%	40,429,284	-508,007	-1.24%	-21.91%	41,601,390	-2,074,500	-4.75%	5.57%
2023	1,390,988,041	97,174,763	7.51%	-5.00%	42,400,975	1,971,691	4.88%	-18.10%	44,690,291	3,088,901	7.42%	13.41%
2024	1,606,978,858	215,990,817	15.53%	9.75%	48,689,768	6,288,793	14.83%	-5.95%	46,455,142	1,764,851	3.95%	17.89%
2025	1,847,882,690	240,903,832	14.99%	26.21%	54,590,437	5,900,669	12.12%	5.44%	51,176,526	4,721,384	10.16%	29.87%

Rate Ann.%chg: Irrigated **2.35%** Dryland **0.53%** Grassland **2.65%**

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
2015	10,685	-	-	-	3,817,123	-	-	-	1,559,165,373	-	-	-
2016	13,187	2,502	23.42%	23.42%	3,742,258	-74,865	-1.96%	-1.96%	1,571,801,414	12,636,041	0.81%	0.81%
2017	12,934	-253	-1.92%	21.05%	3,882,580	140,322	3.75%	1.71%	1,517,378,410	-54,423,004	-3.46%	-2.68%
2018	12,812	-122	-0.94%	19.91%	3,867,007	-15,573	-0.40%	1.31%	1,458,841,143	-58,537,267	-3.86%	-6.43%
2019	10,913	-1,899	-14.82%	2.13%	3,859,604	-7,403	-0.19%	1.11%	1,458,536,231	-304,912	-0.02%	-6.45%
2020	17,709	6,796	62.27%	65.74%	3,833,536	-26,068	-0.68%	0.43%	1,438,457,819	-20,078,412	-1.38%	-7.74%
2021	17,715	6	0.03%	65.79%	3,632,098	-201,438	-5.25%	-4.85%	1,408,640,039	-29,817,780	-2.07%	-9.65%
2022	17,869	154	0.87%	67.23%	3,454,190	-177,908	-4.90%	-9.51%	1,379,316,011	-29,324,028	-2.08%	-11.53%
2023	17,896	27	0.15%	67.49%	3,453,932	-258	-0.01%	-9.51%	1,481,551,135	102,235,124	7.41%	-6.98%
2024	17,897	1	0.01%	67.50%	3,456,234	2,302	0.07%	-9.45%	1,705,597,899	224,046,764	15.12%	9.39%
2025	20,518	2,621	14.64%	92.03%	3,473,930	17,696	0.51%	-8.99%	1,957,144,101	251,546,202	14.75%	25.53%

Cnty# **69**
County **PHELPS**

Rate Ann.%chg: Total Agric Land **2.30%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2015 - 2025 (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
2015	1,464,212,613	257,369	5,689			51,430,529	19,581	2,626			39,676,126	38,546	1,029		
2016	1,464,073,529	257,365	5,689	-0.01%	-0.01%	51,581,812	19,683	2,621	-0.22%	-0.22%	52,758,454	38,267	1,379	33.94%	33.94%
2017	1,413,413,279	257,437	5,490	-3.49%	-3.50%	47,952,299	19,610	2,445	-6.69%	-6.90%	52,151,719	38,079	1,370	-0.66%	33.06%
2018	1,366,197,832	258,194	5,291	-3.62%	-6.99%	43,322,341	19,241	2,252	-7.92%	-14.27%	45,423,603	37,518	1,211	-11.60%	17.62%
2019	1,366,553,386	258,269	5,291	0.00%	-7.00%	42,705,375	18,943	2,254	0.12%	-14.17%	45,568,424	37,759	1,207	-0.32%	17.24%
2020	1,346,399,787	258,152	5,216	-1.43%	-8.33%	42,748,066	18,961	2,255	0.00%	-14.16%	45,555,794	37,605	1,211	0.38%	17.69%
2021	1,320,433,966	258,136	5,115	-1.92%	-10.09%	40,937,302	19,021	2,152	-4.54%	-18.06%	43,676,859	37,514	1,164	-3.89%	13.11%
2022	1,293,813,911	257,978	5,015	-1.96%	-11.85%	40,431,996	19,266	2,099	-2.49%	-20.10%	41,598,449	37,336	1,114	-4.31%	8.24%
2023	1,390,717,864	258,001	5,390	7.48%	-5.25%	42,395,927	19,306	2,196	4.64%	-16.39%	44,819,338	37,310	1,201	7.82%	16.70%
2024	1,605,128,782	257,601	6,231	15.60%	9.53%	48,911,169	19,360	2,526	15.04%	-3.81%	46,454,779	37,200	1,249	3.96%	21.32%
2025	1,847,943,803	258,062	7,161	14.92%	25.87%	54,606,071	19,327	2,825	11.84%	7.57%	51,185,622	37,218	1,375	10.13%	33.61%

Rate Annual %chg Average Value/Acre: 2.35% 0.60% 2.58%

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
2015	9,641	275	35			3,692,036	3,742	987			1,559,020,945	319,514	4,879		
2016	11,023	315	35	0.00%	0.00%	3,692,759	3,755	983	-0.32%	-0.32%	1,572,117,577	319,385	4,922	0.88%	0.88%
2017	12,864	368	35	-0.04%	-0.04%	3,882,580	3,958	981	-0.25%	-0.57%	1,517,412,741	319,452	4,750	-3.50%	-2.65%
2018	12,812	366	35	0.02%	-0.02%	3,867,007	3,943	981	-0.03%	-0.60%	1,458,823,595	319,262	4,569	-3.80%	-6.35%
2019	10,913	312	35	0.01%	-0.01%	3,859,604	3,934	981	0.04%	-0.56%	1,458,697,702	319,217	4,570	0.01%	-6.35%
2020	17,082	488	35	-0.02%	-0.03%	3,833,536	3,896	984	0.29%	-0.26%	1,438,554,265	319,102	4,508	-1.35%	-7.61%
2021	17,715	506	35	0.00%	-0.03%	3,623,370	3,897	930	-5.50%	-5.75%	1,408,689,212	319,073	4,415	-2.07%	-9.52%
2022	17,869	511	35	0.01%	-0.02%	3,454,190	3,911	883	-5.02%	-10.48%	1,379,316,415	319,002	4,324	-2.06%	-11.38%
2023	17,896	511	35	0.00%	-0.02%	3,453,932	3,911	883	0.00%	-10.48%	1,481,404,957	319,040	4,643	7.39%	-4.84%
2024	17,896	511	35	0.00%	-0.02%	3,456,227	3,913	883	0.00%	-10.48%	1,703,968,853	318,585	5,349	15.19%	9.62%
2025	20,518	513	40	14.27%	14.24%	3,473,945	3,895	892	0.99%	-9.59%	1,957,229,959	319,015	6,135	14.71%	25.74%

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PHELPS

Rate Annual %chg Average Value/Acre: 2.30%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2015 - 2025 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 02/24/2026

CHART 4

CHART 5 - 2025 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
8,968	PHELPS	169,445,090	51,213,802	22,344,044	617,056,396	145,135,094	37,064,096	0	1,957,144,101	116,115,335	55,949,023	6,179,190	3,177,646,171
cnty sectorvalue % of total value:		5.33%	1.61%	0.70%	19.42%	4.57%	1.17%		61.59%	3.65%	1.76%	0.19%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
106	ATLANTA	564,317	122,978	433,422	3,891,906	0	0	2,121,261	0	286,435	0	0	7,420,319
1.18%	%sector of county sector	0.33%	0.24%	1.94%	0.63%					0.25%			0.23%
	%sector of municipality	7.61%	1.66%	5.84%	52.45%			28.59%		3.86%			100.00%
709	BERTRAND	1,142,689	612,854	81,913	42,723,138	0	0	3,799,741	0	571,997	9,607	0	48,941,939
7.91%	%sector of county sector	0.67%	1.20%	0.37%	6.92%					0.49%	0.02%		1.54%
	%sector of municipality	2.33%	1.25%	0.17%	87.29%			7.76%		1.17%	0.02%		100.00%
175	FUNK	684,862	331,510	738,809	14,187,552	0	0	4,661,904	0	711,866	165,098	0	21,481,601
1.95%	%sector of county sector	0.40%	0.65%	3.31%	2.30%					0.61%	0.30%		0.68%
	%sector of municipality	3.19%	1.54%	3.44%	66.05%			21.70%		3.31%	0.77%		100.00%
5,515	HOLDREGE	17,689,283	9,749,430	4,904,838	391,979,495	0	0	82,276,054	5,229,620	541,761	0	0	512,370,481
61.50%	%sector of county sector	10.44%	19.04%	21.95%	63.52%				0.27%	0.47%			16.12%
	%sector of municipality	3.45%	1.90%	0.96%	76.50%			16.06%	1.02%	0.11%			100.00%
392	LOOMIS	1,040,246	1,034,902	73,307	22,860,331	0	0	13,018,320	0	68,299	18,149	0	38,113,554
4.37%	%sector of county sector	0.61%	2.02%	0.33%	3.70%					0.06%	0.03%		1.20%
	%sector of municipality	2.73%	2.72%	0.19%	59.98%			34.16%		0.18%	0.05%		100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
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6,898	Total Municipalities	21,121,397	11,851,674	6,232,289	475,642,426	0	0	105,877,281	5,229,620	2,180,358	192,854	0	628,327,899
76.92%	%all municip.sectors of cnty	12.47%	23.14%	27.89%	77.08%			#DIV/0!	0.27%	1.88%	0.34%		19.77%

69 PHELPS

Sources: 2025 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2024 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 02/24/2026

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 7,037	Value : 3,246,209,684	Growth 13,010,498	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	196	3,038,819	0	0	24	1,098,800	220	4,137,619	
02. Res Improve Land	2,891	60,349,738	0	0	505	27,920,660	3,396	88,270,398	
03. Res Improvements	3,025	440,001,140	0	0	531	161,787,355	3,556	601,788,495	
04. Res Total	3,221	503,389,697	0	0	555	190,806,815	3,776	694,196,512	7,918,048
% of Res Total	85.30	72.51	0.00	0.00	14.70	27.49	53.66	21.38	60.86
05. Com UnImp Land	88	2,186,773	0	0	18	1,051,684	106	3,238,457	
06. Com Improve Land	412	11,092,152	0	0	52	3,070,360	464	14,162,512	
07. Com Improvements	410	95,439,460	0	0	62	35,539,420	472	130,978,880	
08. Com Total	498	108,718,385	0	0	80	39,661,464	578	148,379,849	4,166,250
% of Com Total	86.16	73.27	0.00	0.00	13.84	26.73	8.21	4.57	32.02
09. Ind UnImp Land	2	294,715	0	0	0	0	2	294,715	
10. Ind Improve Land	6	446,140	0	0	4	912,680	10	1,358,820	
11. Ind Improvements	6	4,500,085	0	0	4	30,921,795	10	35,421,880	
12. Ind Total	8	5,240,940	0	0	4	31,834,475	12	37,075,415	0
% of Ind Total	66.67	14.14	0.00	0.00	33.33	85.86	0.17	1.14	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	3,221	503,389,697	0	0	555	190,806,815	3,776	694,196,512	7,918,048
% of Res & Rec Total	85.30	72.51	0.00	0.00	14.70	27.49	53.66	21.38	60.86
Com & Ind Total	506	113,959,325	0	0	84	71,495,939	590	185,455,264	4,166,250
% of Com & Ind Total	85.76	61.45	0.00	0.00	14.24	38.55	8.38	5.71	32.02
17. Taxable Total	3,727	617,349,022	0	0	639	262,302,754	4,366	879,651,776	12,084,298
% of Taxable Total	85.36	70.18	0.00	0.00	14.64	29.82	62.04	27.10	92.88

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	58	974,038	12,924,537	0	0	0
19. Commercial	18	1,465,345	25,508,887	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	58	974,038	12,924,537
19. Commercial	0	0	0	18	1,465,345	25,508,887
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				76	2,439,383	38,433,424

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	2	4,831,220	2	4,831,220	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	2	4,831,220	2	4,831,220	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	372	0	426	798

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	45	2,488,455	0	0	1,999	1,731,552,884	2,044	1,734,041,339
28. Ag-Improved Land	0	0	0	0	587	523,779,374	587	523,779,374
29. Ag Improvements	1	4,375	0	0	624	103,901,600	625	103,905,975

30. Ag Total				2,669	2,361,726,688
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	2	0.12	600	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	1	0.00	4,375	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	7	5.78	0	0	0.00	0	
40. Other- Non Ag Use	2	0.38	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	18	15.00	675,000	18	15.00	675,000	
32. HomeSite Improv Land	273	286.00	12,350,000	273	286.00	12,350,000	
33. HomeSite Improvements	274	0.00	65,185,330	274	0.00	65,185,330	449,530
34. HomeSite Total				292	301.00	78,210,330	
35. FarmSite UnImp Land	91	395.07	822,045	93	395.19	822,645	
36. FarmSite Improv Land	562	3,170.74	8,906,769	562	3,170.74	8,906,769	
37. FarmSite Improvements	616	0.00	38,716,270	617	0.00	38,720,645	476,670
38. FarmSite Total				710	3,565.93	48,450,059	
39. Road & Ditches	2,311	7,028.90	0	2,318	7,034.68	0	
40. Other- Non Ag Use	13	211.06	276,214	15	211.44	276,214	
41. Total Section VI				1,002	11,113.05	126,936,603	926,200

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	0	0.00	0	0	0.00	0
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	144,562.98	58.43%	1,279,014,885	62.29%	8,847.46
46. 1A	49,357.56	19.95%	436,669,020	21.27%	8,847.05
47. 2A1	10,389.20	4.20%	75,060,435	3.66%	7,224.85
48. 2A	18,451.06	7.46%	121,727,330	5.93%	6,597.31
49. 3A1	973.53	0.39%	6,133,170	0.30%	6,299.93
50. 3A	6,915.95	2.80%	42,531,245	2.07%	6,149.73
51. 4A1	3,299.17	1.33%	19,629,270	0.96%	5,949.76
52. 4A	13,450.46	5.44%	72,419,700	3.53%	5,384.18
53. Total	247,399.91	100.00%	2,053,185,055	100.00%	8,299.05
Dry					
54. 1D1	44.45	0.33%	142,240	0.34%	3,200.00
55. 1D	9,242.53	68.31%	29,574,285	71.61%	3,199.80
56. 2D1	1,541.83	11.40%	4,702,170	11.39%	3,049.73
57. 2D	1,370.49	10.13%	3,837,110	9.29%	2,799.81
58. 3D1	298.90	2.21%	806,980	1.95%	2,699.83
59. 3D	161.78	1.20%	412,500	1.00%	2,549.76
60. 4D1	321.39	2.38%	739,075	1.79%	2,299.62
61. 4D	548.75	4.06%	1,083,650	2.62%	1,974.76
62. Total	13,530.12	100.00%	41,298,010	100.00%	3,052.30
Grass					
63. 1G1	4,281.23	31.23%	6,597,940	34.50%	1,541.13
64. 1G	1,866.29	13.61%	2,675,370	13.99%	1,433.52
65. 2G1	683.41	4.99%	956,965	5.00%	1,400.28
66. 2G	1,727.25	12.60%	2,337,880	12.23%	1,353.53
67. 3G1	4,104.95	29.94%	5,434,880	28.42%	1,323.98
68. 3G	11.44	0.08%	12,265	0.06%	1,072.12
69. 4G1	367.27	2.68%	381,710	2.00%	1,039.32
70. 4G	666.87	4.86%	725,910	3.80%	1,088.53
71. Total	13,708.71	100.00%	19,122,920	100.00%	1,394.95
Irrigated Total					
	247,399.91	88.68%	2,053,185,055	96.98%	8,299.05
Dry Total					
	13,530.12	4.85%	41,298,010	1.95%	3,052.30
Grass Total					
	13,708.71	4.91%	19,122,920	0.90%	1,394.95
72. Waste	476.14	0.17%	47,640	0.00%	100.05
73. Other	3,867.30	1.39%	3,480,580	0.16%	900.00
74. Exempt	15.42	0.01%	2,555	0.00%	165.69
75. Market Area Total	278,982.18	100.00%	2,117,134,205	100.00%	7,588.78

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,699.56	43.03%	34,071,745	46.67%	7,249.99
46. 1A	2,036.47	18.64%	14,509,615	19.88%	7,124.89
47. 2A1	67.80	0.62%	452,530	0.62%	6,674.48
48. 2A	1,594.93	14.60%	10,167,690	13.93%	6,375.01
49. 3A1	6.10	0.06%	37,790	0.05%	6,195.08
50. 3A	82.99	0.76%	499,885	0.68%	6,023.44
51. 4A1	572.31	5.24%	3,390,675	4.64%	5,924.54
52. 4A	1,862.55	17.05%	9,871,085	13.52%	5,299.77
53. Total	10,922.71	100.00%	73,001,015	100.00%	6,683.42
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2,353.96	40.80%	6,498,275	49.22%	2,760.57
56. 2D1	32.71	0.57%	81,755	0.62%	2,499.39
57. 2D	2,153.94	37.33%	4,792,265	36.30%	2,224.88
58. 3D1	12.43	0.22%	23,985	0.18%	1,929.61
59. 3D	0.21	0.00%	365	0.00%	1,738.10
60. 4D1	432.78	7.50%	670,560	5.08%	1,549.42
61. 4D	783.66	13.58%	1,135,675	8.60%	1,449.19
62. Total	5,769.69	100.00%	13,202,880	100.00%	2,288.32
Grass					
63. 1G1	2,052.67	8.89%	3,181,465	10.12%	1,549.92
64. 1G	2,940.91	12.73%	4,375,710	13.92%	1,487.88
65. 2G1	1,263.29	5.47%	1,783,005	5.67%	1,411.40
66. 2G	10,936.59	47.35%	15,037,400	47.82%	1,374.96
67. 3G1	14.68	0.06%	14,660	0.05%	998.64
68. 3G	4.47	0.02%	4,790	0.02%	1,071.59
69. 4G1	5,158.56	22.33%	6,316,400	20.09%	1,224.45
70. 4G	726.07	3.14%	730,085	2.32%	1,005.53
71. Total	23,097.24	100.00%	31,443,515	100.00%	1,361.35
Irrigated Total					
	10,922.71	27.43%	73,001,015	62.05%	6,683.42
Dry Total					
	5,769.69	14.49%	13,202,880	11.22%	2,288.32
Grass Total					
	23,097.24	58.00%	31,443,515	26.72%	1,361.35
72. Waste	28.21	0.07%	2,815	0.00%	99.79
73. Other	6.28	0.02%	5,655	0.00%	900.48
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	39,824.13	100.00%	117,655,880	100.00%	2,954.39

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	258.20	2,174,030	0.00	0	258,064.42	2,124,012,040	258,322.62	2,126,186,070
77. Dry Land	90.28	277,555	0.00	0	19,209.53	54,223,335	19,299.81	54,500,890
78. Grass	23.36	36,210	0.00	0	36,782.59	50,530,225	36,805.95	50,566,435
79. Waste	0.57	60	0.00	0	503.78	50,395	504.35	50,455
80. Other	0.00	0	0.00	0	3,873.58	3,486,235	3,873.58	3,486,235
81. Exempt	0.00	0	0.00	0	15.42	2,555	15.42	2,555
82. Total	372.41	2,487,855	0.00	0	318,433.90	0	318,806.31	0

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	258,322.62	81.03%	2,126,186,070	0.00%	8,230.74
Dry Land	19,299.81	6.05%	54,500,890	0.00%	2,823.91
Grass	36,805.95	11.54%	50,566,435	0.00%	1,373.87
Waste	504.35	0.16%	50,455	0.00%	100.04
Other	3,873.58	1.22%	3,486,235	0.00%	900.00
Exempt	15.42	0.00%	2,555	0.00%	165.69
Total	318,806.31	100.00%	0	0.00%	0.00

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 Atlanta	24	181,120	59	600,875	59	3,325,490	83	4,107,485	3,215
83.2 Bertrand	25	400,630	315	5,245,915	319	37,993,780	344	43,640,325	617,517
83.3 Funk	18	128,715	91	1,432,000	105	13,314,255	123	14,874,970	46,770
83.4 Holdrege	115	2,050,564	2,255	50,069,723	2,367	364,094,700	2,482	416,214,987	5,164,576
83.5 Loomis	14	277,790	171	3,001,225	175	21,272,915	189	24,551,930	1,530
83.6 Rural	24	1,098,800	505	27,920,660	531	161,787,355	555	190,806,815	2,084,440
84 Residential Total	220	4,137,619	3,396	88,270,398	3,556	601,788,495	3,776	694,196,512	7,918,048

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</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 Atlanta	7	73,860	12	82,910	12	1,335,590	19	1,492,360	0
85.2 Bertrand	5	25,605	37	259,110	39	3,810,520	44	4,095,235	158,745
85.3 Funk	3	12,145	10	111,890	11	4,563,405	14	4,687,440	44,235
85.4 Holdrege	68	2,317,958	322	10,932,790	318	100,124,090	386	113,374,838	3,446,280
85.5 Loomis	7	51,920	36	442,607	37	12,523,800	44	13,018,327	0
85.6 Rural	18	1,051,684	57	3,692,025	65	44,043,355	83	48,787,064	516,990
86 Commercial Total	108	3,533,172	474	15,521,332	482	166,400,760	590	185,455,264	4,166,250

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	4,269.06	33.10%	6,585,780	35.97%	1,542.68
88. 1G	1,618.94	12.55%	2,426,890	13.26%	1,499.06
89. 2G1	643.69	4.99%	917,260	5.01%	1,425.00
90. 2G	1,640.07	12.72%	2,250,755	12.29%	1,372.35
91. 3G1	4,092.80	31.74%	5,422,760	29.62%	1,324.95
92. 3G	2.95	0.02%	3,770	0.02%	1,277.97
93. 4G1	234.12	1.82%	248,620	1.36%	1,061.93
94. 4G	393.95	3.05%	453,050	2.47%	1,150.02
95. Total	12,895.58	100.00%	18,308,885	100.00%	1,419.78
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	2.51	100.00%	3,765	100.00%	1,500.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	2.51	100.00%	3,765	100.00%	1,500.00
Timber					
105. 1T1	12.17	1.50%	12,160	1.50%	999.18
106. 1T	244.84	30.20%	244,715	30.20%	999.49
107. 2T1	39.72	4.90%	39,705	4.90%	999.62
108. 2T	87.18	10.75%	87,125	10.75%	999.37
109. 3T1	12.15	1.50%	12,120	1.50%	997.53
110. 3T	8.49	1.05%	8,495	1.05%	1,000.59
111. 4T1	133.15	16.43%	133,090	16.43%	999.55
112. 4T	272.92	33.67%	272,860	33.68%	999.78
113. Total	810.62	100.00%	810,270	100.00%	999.57
<hr/>					
Grass Total	12,895.58	94.07%	18,308,885	95.74%	1,419.78
CRP Total	2.51	0.02%	3,765	0.02%	1,500.00
Timber Total	810.62	5.91%	810,270	4.24%	999.57
<hr/>					
114. Market Area Total	13,708.71	100.00%	19,122,920	100.00%	1,394.95

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	2,052.67	9.22%	3,181,465	10.40%	1,549.92
88. 1G	2,870.10	12.90%	4,304,925	14.07%	1,499.92
89. 2G1	1,223.06	5.50%	1,742,800	5.69%	1,424.95
90. 2G	10,935.52	49.13%	15,036,330	49.13%	1,375.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	1.16	0.01%	1,480	0.00%	1,275.86
93. 4G1	5,146.54	23.12%	6,304,410	20.60%	1,224.98
94. 4G	27.24	0.12%	31,320	0.10%	1,149.78
95. Total	22,256.29	100.00%	30,602,730	100.00%	1,375.01
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	70.81	8.42%	70,785	8.42%	999.65
107. 2T1	40.23	4.78%	40,205	4.78%	999.38
108. 2T	1.07	0.13%	1,070	0.13%	1,000.00
109. 3T1	14.68	1.75%	14,660	1.74%	998.64
110. 3T	3.31	0.39%	3,310	0.39%	1,000.00
111. 4T1	12.02	1.43%	11,990	1.43%	997.50
112. 4T	698.83	83.10%	698,765	83.11%	999.91
113. Total	840.95	100.00%	840,785	100.00%	999.80
<hr/>					
Grass Total	22,256.29	96.36%	30,602,730	97.33%	1,375.01
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	840.95	3.64%	840,785	2.67%	999.80
<hr/>					
114. Market Area Total	23,097.24	100.00%	31,443,515	100.00%	1,361.35

**2026 County Abstract of Assessment for Real Property, Form 45
Compared with the 2025 Certificate of Taxes Levied Report (CTL)**

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	2025 CTL County Total	2026 Form 45 County Total	Value Difference (2026 form 45 - 2025 CTL)	Percent Change	2026 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	617,056,396	694,196,512	77,140,116	12.50%	7,918,048	11.22%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	116,115,335	78,210,330	-37,905,005	-32.64%	449,530	-33.03%
04. Total Residential (sum lines 1-3)	733,171,731	772,406,842	39,235,111	5.35%	8,367,578	4.21%
05. Commercial	145,135,094	148,379,849	3,244,755	2.24%	4,166,250	-0.63%
06. Industrial	37,064,096	37,075,415	11,319	0.03%	0	0.03%
07. Total Commercial (sum lines 5-6)	182,199,190	185,455,264	3,256,074	1.79%	4,166,250	-0.50%
08. Ag-Farmsite Land, Outbuildings	55,680,270	48,450,059	-7,230,211	-12.99%	476,670	-13.84%
09. Minerals	6,179,190	4,831,220	-1,347,970	-21.81	0	-21.81%
10. Non Ag Use Land	268,753	276,214	7,461	2.78%		
11. Total Non-Agland (sum lines 8-10)	62,128,213	53,557,493	-8,570,720	-13.80%	476,670	-14.56%
12. Irrigated	1,847,882,690	2,126,186,070	278,303,380	15.06%		
13. Dryland	54,590,437	54,500,890	-89,547	-0.16%		
14. Grassland	51,176,526	50,566,435	-610,091	-1.19%		
15. Wasteland	20,518	50,455	29,937	145.91%		
16. Other Agland	3,473,930	3,486,235	12,305	0.35%		
17. Total Agricultural Land	1,957,144,101	2,234,790,085	277,645,984	14.19%		
18. Total Value of all Real Property (Locally Assessed)	2,934,643,235	3,246,209,684	311,566,449	10.62%	13,010,498	10.17%

2026 Assessment Survey for Phelps County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$321,850
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$50,000
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:
	\$4,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Amount of last year's assessor's budget not used:
	\$68,284.48

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC v3
2.	CAMA software:
	MIPS PC v3
3.	Personal Property software:
	MIPS PC v3
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	The assessor and staff
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes, phelps.gworks.com
8.	Who maintains the GIS software and maps?
	The county assessor & staff
9.	What type of aerial imagery is used in the cyclical review of properties?
	Gworks and FSA maps
10.	When was the aerial imagery last updated?
	2024

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?
	All municipalities are zoned.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Central Plains Valuation and Pritchard & Abbott
2.	GIS Services:
	gWorks
3.	Other services:
	N/A

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Central Plains Valuation for commercial pick up work
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Certified General Appraisers
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

2026 Residential Assessment Survey for Phelps County

1.	Valuation data collection done by:
	The county assessor and staff
2.	List and describe the approach(es) used to estimate the market value of residential properties.
	The cost approach with market derived depreciation is used to value all residential properties.
3.	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 tables are developed using local market information.
4.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.
5.	Describe the methodology used to determine the residential lot values?
	Lots are priced by the square foot and by the acre. Lot values are established by neighborhood in Holdrege and each Village has a separate land table.
6.	How are rural residential site values developed?
	Improved rural and vacant rural sales are studied to arrive at market value.
7.	Are there form 191 applications on file?
	No
8.	Describe the methodology used to determine value for vacant lots being held for sale or resale?
	N/A

2026 Commercial Assessment Survey for Phelps County

1.	Valuation data collection done by:
	Central Plains Valuation
2.	List and describe the approach(es) used to estimate the market value of commercial properties.
	All three approaches are developed where sufficient information is available. Primarily the cost approach is relied on.
2a.	Describe the process used to determine the value of unique commercial properties.
	All commercial properties are priced using the Marshall & Swift occupancy codes. Depreciation is established for all properties based on the age and condition of the structure. The commercial appraiser will use sales from other counties where warranted in helping to establish the value of hard to assess properties.
3.	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 tables are developed using local market information.
4.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.
5.	Describe the methodology used to determine the commercial lot values.
	Lots are priced by the square foot and by the acre. There is a different land value table for each valuation group, and several based on location in Holdrege.

2026 Agricultural Assessment Survey for Phelps County

1.	Valuation data collection done by:
	The county assessor and staff
2.	Describe the process used to determine and monitor market areas.
	The market areas were mapped according to soils and topography. Annually, sales are plotted and reviewed and a ratio study is conducted to determine whether the market continues to support the defined areas.
3.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.
	Rural residential and recreational lands are identified through the office land use procedures, through physical review, and also through sales verification.
4.	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 using the same schedule.
5.	What separate market analysis has been conducted where intensive use is identified in the county?
	Buildings are reviewed and priced the same as all rural improvements. Land under the feed yard are priced at \$1,200/acre
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.
	Assessed values for lands in the Wetlands Reserve Program are assessed at 100% of the market value of grass land in the county.
6a.	Are any other agricultural subclasses used? If yes, please explain.
	CRP and Irrigated Grass
	<i><u>If your county has special value applications, please answer the following</u></i>
7a.	How many parcels have a special valuation application on file?
	N/A
7b.	What process was used to determine if non-agricultural influences exist in the county?
	county analyzes sales for other influences
	<i><u>If your county recognizes a special value, please answer the following</u></i>
7c.	Describe the non-agricultural influences recognized within the county.
	N/A
7d.	Where is the influenced area located within the county?

	N/A
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2025 PLAN OF ASSESSMENT FOR PHELPS COUNTY

ASSESSMENT YEARS 2026-2027-2028

DATE: 06-10-2025

Plan of Assessment Requirements:

Pursuant to Nebraska Laws 2005, LB 263, Section 9, on or before June 15th of 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 and subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VII, 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.”

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 and horticultural land.

General Description of Real Property in Phelps County

Per the 2025 County Abstract, Phelps County consists of the following real property types:

	Parcels	Percent of Total Parcels
Residential	4059	54%
Commercial	577	8%
Industrial	12	
Recreational	0	
Agricultural	2805	38%
Mineral	2	

Agricultural land for taxable acres for 2025 assessment was 319,015.

Agricultural land is approximately 66% of the real property valuation base in Phelps County and of that approximately 94% is taxed as irrigated.

For more information, see the 2025 Reports and Opinions, Abstract, and Assessor Survey.

Current Resources

There are currently three full-time employees and the Assessor. The Assessor is certified by the Property Tax Administrator. The Assessor and staff will continue to keep their certification current by attending continuing education and obtaining the number of hours required by the Property Tax Division. Current statutes and regulations will continue to be followed to the best of our ability.

Assessment Actions Planned for Assessment Year 2026:

Residential and Improvements:

Complete physical reviews of Funk, Atlanta, Loomis, and Bertrand. All residential and rural outbuilding pick-up work and building permits will be reviewed and completed by March 1, 2026. Do market study to ensure residential properties are in compliance with state statutes.

Commercial:

Pick-up work and building permits will be reviewed and completed by March 1, 2026. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes.

Agricultural land:

Complete physical review of Union, Laird, Sheridan, and Divide townships. Pick-up work will be done by March 1, 2026. New aerial imagery of the land will be reviewed. Land use and market areas will be reviewed and updated as information becomes available.

Assessment Actions Planned for Assessment Year 2027:

Residential and Improvements:

Start on physical reviews of rural residential properties and improvements. Complete residential and rural outbuilding pick-up work and building permits by March 1, 2027. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Commercial:

Start with physical reviews based on use. Pick-up work and building permits will be reviewed and completed by March 1, 2027. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Agricultural land:

Complete physical review of Rockfalls, Industry, Prairie, and Lake townships. Pick-up work will be done by March 1, 2027. Land use and market areas will be reviewed and updated as information becomes available.

Assessment Actions Planned for Assessment Year 2028:

Residential and Improvements:

Complete physical reviews of rural residential and rural outbuildings. Complete residential and rural outbuilding pick-up work and building permits by March 1, 2028. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Commercial:

Continue with physical reviews based on use. Pick-up work and building permits will be reviewed and completed by March 1, 2028. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Agricultural land:

Complete physical review of Westside, Williamsburg, and Cottonwood townships. Pick-up work will be done by March 1, 2028. Land use and market areas will be reviewed and updated as information becomes available.

Other functions performed by the assessor's office, but not limited to:

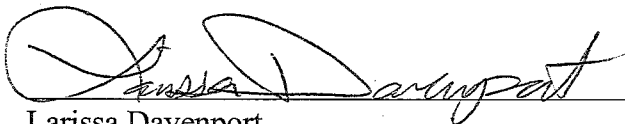
1. Appraisal cards are updated yearly. Ownership changes are made as the transfers are given to the assessor's office from the register of deeds. The sale sheets are worked and forwarded to the Property Assessment Division. Splits and subdivision changes are made as they become available to the assessor's office from the surveyor or county clerk. These are updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative package.
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Real Estate Abstract
 - b. Assessor Survey
 - c. Sales information to PA&T roster, annual Assessed Value update with abstract and Assessment Actions
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certification of Taxes Levied Report
 - h. Report of all exempt property and taxable government owned property
 - i. Annual Plan of Assessment Report (three year)
 - j. Homestead Average Value Report

3. Personal Property- administer annual filing of approximately 1100 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied as required.
4. Permissive Exemptions- administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property- annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions- administer approximately 350 annual filings of applications, approval/denial process, taxpayer notifications and assistance.
7. Centrally Assessed- review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing- management of record/valuation information for Properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates- management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists- prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections- prepare tax list correction documents for county board to approve.
12. County Board of Equalization- attend County board of equalization meetings for valuation protest; assemble and provide information.
13. TERC Appeals- prepare information and attend taxpayer appeal hearings before TERC; defend valuation.
14. TERC Statewide Equalization- attend hearings if applicable to county; defend values and/or implement orders of the TERC.
15. Assessor and/or Appraisal Education- attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

Conclusion:

The Phelps County Assessor's Office will strive to maintain an efficient and professional office.

Respectfully submitted:



Dated this 10th day of June 2025.

Larissa Davenport
Phelps County Assessor