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DEPARTMENT OF REVENUE

**2023 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

POLK COUNTY

April 7, 2023



Jim Pillen, Governor

Commissioner Keetle :

The Property Tax Administrator has compiled the 2023 Reports and Opinions of the Property Tax Administrator for Polk 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 Polk County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Jodi Krance, Polk 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.

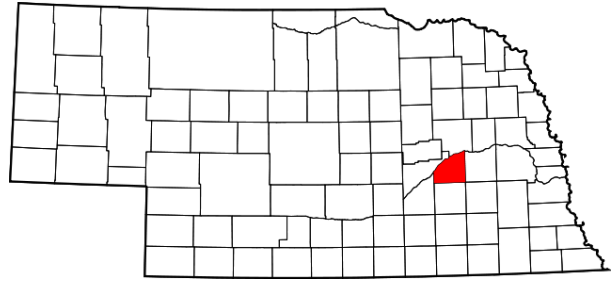
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors 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.

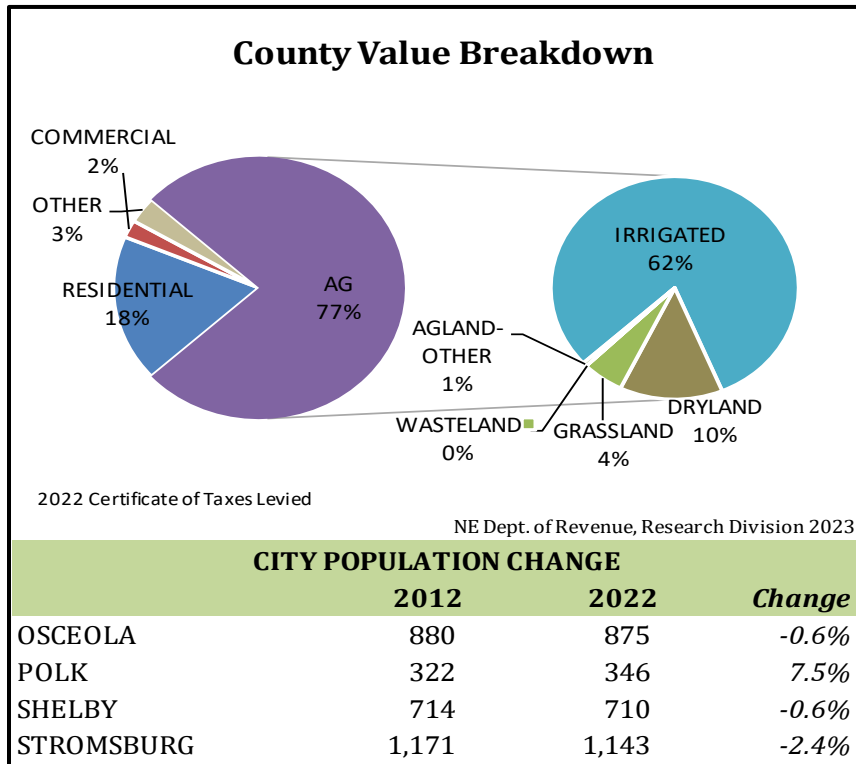
**Further information may be found in Exhibit 94*

County Overview

With a total area of 438 square miles, Polk County has 5,174 residents, per the Census Bureau Quick Facts for 2021, a 1% population decline from the 2020 U.S. Census. Reports indicate that 85% of county residents are homeowners and 93% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$122,191 (2022 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Polk County are located in and around Osceola and Stromsburg. According to the latest information available from the U.S. Census Bureau, there are 145 employer establishments with total employment of 881, a 2% decrease in employment from 2019.



Agricultural land is the single largest contributor to the county's valuation base by an overwhelming majority. Irrigated land makes up the majority of the land in the county. Polk County is included in both the Central Platte and Upper Big Blue Natural Resources Districts (NRD).

2023 Residential Correlation for Polk County

Assessment Actions

For the 2023 assessment year, rural improved parcels were inspected. Pick-up work and appraisal maintenance were also completed.

Assessment Practice Review

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

The county assessor's qualification and verification practices were reviewed to ensure all arm's-length transactions are made available for measurement. The Polk County Assessor mails a sales questionnaire to the buyer and seller of the sold parcels. Sales that were disqualified had descriptive and adequate comments showing why they were not arm's-length. The usability rate of sales was well within the state average. All arm's-length transactions are available for the measurement of the real property and no apparent bias exists in the qualification of the sales.

The county assessor has established six residential valuation groups that adequately reflect unique economic areas within the county and follow the assessor locations. Depreciation tables are updated in conjunction with the revaluation of individual valuation groups. Rural residential and agricultural homes are inspected and reviewed in a two-year cycle. Costing tables date 2017 through 2023 depending on valuation group.

The Polk County Assessor has a written Valuation Methodology on file and follows the six-year inspection and review cycle.

Description of Analysis

The analysis of the residential class indicated 119 sales distributed amongst six valuation groups.

Valuation Group	Description
1	Lake Area 1, Lake Area 2
2	Osceola
3	Polk
4	Rural
5	Shelby
6	Stromsburg

The overall statistical sample for the residential property indicates two of three measures of central tendency are within the acceptable range, as is the COD; however the weighted mean is low

2023 Residential Correlation for Polk County

producing a PRD that is somewhat high. All valuation groups have medians within the acceptable range and CODs that generally support uniformity.

The 2023 County Abstract of Assessment for Real Property, Form 45 Compared to the 2022 Certificate of Taxes Levied (CTL) report reflects the reported actions of the county assessor and supports that values have been uniformly assessed.

Equalization and Quality of Assessment

The analysis of the overall statistics along with the assessment actions indicate that the residential class is equalized. The assessment of the residential class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	15	92.83	84.12	85.03	12.28	98.93
2	26	93.42	91.01	88.49	13.93	102.85
3	10	92.63	85.31	78.13	18.61	109.19
4	7	99.11	97.84	91.24	17.18	107.23
5	23	93.98	96.41	90.67	18.87	106.33
6	38	97.64	97.57	91.20	16.04	106.98
____ ALL ____	119	93.95	93.20	89.14	16.35	104.55

Level of Value

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

2023 Commercial Correlation for Polk County

Assessment Actions

The Polk County assessor made no valuation changes to commercial for the 2023 assessment year. Pick-up work and maintenance were completed.

Assessment Practice Review

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

Sales verification and qualifications were examined. The county assessor sends out sales questionnaires to both the buyer and seller of the sold property. The usability rate of sales was within the state average for commercial property. A review of the commercial non-qualified sales indicates sufficient documentation of the reasons for disqualification. Therefore, all arm's-length sales were made available for measurement purposes.

There are two valuation groups identified within Polk County. Stromsburg is the main hub of the commercial activity and therefore Valuation Group 6. Valuation Group 2 contains Osceola, Shelby and the rural areas. Marshall and Swift appraisal tables are utilized by the Polk County Assessor. Data collection is completed by a contract appraiser and the cost approach is used on all commercial parcels. Costing and depreciation tables are dated 2017, lot values were reviewed last in 2017 and the last physical inspection was completed in 2021.

The county assessor is current with the six-year inspection and review cycle.

Description of Analysis

The commercial parcels are analyzed utilizing two valuation groups with most of the commercial activity in Valuation Group 6.

Valuation Group	Description
2	Osceola, Polk, Shelby and Rural
6	Stromsburg

The analysis of the commercial statistical sample has nine qualified sales distributed in two valuation groups. The median and the COD are within the acceptable range. While the mean and weighted mean are low, and the PRD is high. Removal of a ratio on either end of the ratio array moves the median from to 91% to 98%. The fluctuation of the median as sales are removed, indicates that the sample is not reliable for purposes of determining a level of value.

2023 Commercial Correlation for Polk County

The 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) indicated there is no valuation change for the 2023 assessment year, which is consistent with the report assessment actions.

Equalization and Quality of Assessment

Review of the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable range and are therefore equalized. The quality of assessment of the commercial property in Polk County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
2	1	57.22	57.22	57.22	00.00	100.00
5	1	99.94	99.94	99.94	00.00	100.00
6	7	98.04	84.60	77.45	16.86	109.23
ALL	9	98.04	83.26	63.95	17.95	130.20

Level of Value

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

2023 Agricultural Correlation for Polk County

Assessment Actions

For the 2023 assessment year, irrigated land increased 3%, dryland increased 4% and grassland decreased 28%. Pick-up work and maintenance work were also completed.

Assessment Practice Review

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

Sales qualification and verification practices were reviewed. The Polk County Assessor mails sales questionnaires to the buyer and seller of the sold parcel with a good return rate. Both qualified and non-qualified sales were reviewed, and no apparent bias exists in the qualification of sales.

Intensive use consists of livestock and farming. Defining specifics for each category is still being studied. There are 323 acres identified for government programs and two special value applications on file. There is a special valuation methodology on file. Land use was reviewed in 2019 and costing for rural improvements is dated 2017 aligning with the rest of the county to maintain uniformity. Outbuildings and rural homes were last inspected in 2020 and have been valued using the same valuation process as the rural residential acreages.

The county assessor is current with the six-year inspection and review cycle.

Description of Analysis

There is one market area in Polk County. The statistical profile includes 50 sales. Two of the three measures of tendency are within the acceptable range, the mean is high but is most susceptible to outliers. The COD is within the approved IAAO recommended range.

A review of the 80% Majority Land Use (MLU) indicates that the majority of sales are irrigated land followed by a minimal amount of dryland and grassland sales. Irrigated land sales are within the acceptable range, while grassland and dryland lack sufficient sales to determine reliable measurement.

The reported assessment actions are reflected in the 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL).

Equalization and Quality of Assessment

Review of agricultural improvements and site acres indicated that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are equalized and assessed at the statutory level.

2023 Agricultural Correlation for Polk County

A review of the statistics with sufficient sales and the assessment practices suggests that the assessments within the county are valued equitably. The quality of assessment of the agricultural land in Polk County adheres to generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
Irrigated						
County	34	74.12	80.93	74.91	17.63	108.04
1	34	74.12	80.93	74.91	17.63	108.04
Dry						
County	7	73.01	76.75	72.92	12.71	105.25
1	7	73.01	76.75	72.92	12.71	105.25
Grass						
County	2	76.06	76.06	76.94	02.25	98.86
1	2	76.06	76.06	76.94	02.25	98.86
ALL						
	50	74.27	80.48	73.27	18.11	109.84

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Polk County is 74%.

2023 Opinions of the Property Tax Administrator for Polk 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	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	74	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, 2023.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2023 Commission Summary for Polk County

Residential Real Property - Current

Number of Sales	119	Median	93.95
Total Sales Price	\$18,201,749	Mean	93.20
Total Adj. Sales Price	\$18,201,749	Wgt. Mean	89.14
Total Assessed Value	\$16,224,359	Average Assessed Value of the Base	\$111,376
Avg. Adj. Sales Price	\$152,956	Avg. Assessed Value	\$136,339

Confidence Interval - Current

95% Median C.I	89.34 to 97.03
95% Wgt. Mean C.I	85.45 to 92.83
95% Mean C.I	89.48 to 96.92
% of Value of the Class of all Real Property Value in the County	18.23
% of Records Sold in the Study Period	3.93
% of Value Sold in the Study Period	4.82

Residential Real Property - History

Year	Number of Sales	LOV	Median
2022	151	94	93.78
2021	146		93.99
2020	149	96	95.56
2019	128	94	93.95

2023 Commission Summary for Polk County

Commercial Real Property - Current

Number of Sales	9	Median	98.04
Total Sales Price	\$1,948,747	Mean	83.26
Total Adj. Sales Price	\$1,948,747	Wgt. Mean	63.95
Total Assessed Value	\$1,246,159	Average Assessed Value of the Base	\$125,502
Avg. Adj. Sales Price	\$216,527	Avg. Assessed Value	\$138,462

Confidence Interval - Current

95% Median C.I	57.22 to 100.24
95% Wgt. Mean C.I	46.94 to 80.95
95% Mean C.I	62.68 to 103.84
% of Value of the Class of all Real Property Value in the County	2.02
% of Records Sold in the Study Period	3.02
% of Value Sold in the Study Period	3.33

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2022	14	100	98.49
2021	12		99.74
2020	14	100	84.23
2019	12	100	93.14

**72 Polk
RESIDENTIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 119
 Total Sales Price : 18,201,749
 Total Adj. Sales Price : 18,201,749
 Total Assessed Value : 16,224,359
 Avg. Adj. Sales Price : 152,956
 Avg. Assessed Value : 136,339

MEDIAN : 94
 WGT. MEAN : 89
 MEAN : 93
 COD : 16.35
 PRD : 104.55

COV : 22.21
 STD : 20.70
 Avg. Abs. Dev : 15.36
 MAX Sales Ratio : 151.89
 MIN Sales Ratio : 42.46

95% Median C.I. : 89.34 to 97.03
 95% Wgt. Mean C.I. : 85.45 to 92.83
 95% Mean C.I. : 89.48 to 96.92

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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-20 To 31-DEC-20	17	99.53	102.37	98.22	11.65	104.23	78.68	134.12	93.12 to 117.39	151,676	148,979	
01-JAN-21 To 31-MAR-21	13	99.90	105.77	101.79	11.00	103.91	87.16	135.66	91.53 to 115.53	144,617	147,207	
01-APR-21 To 30-JUN-21	20	96.32	93.30	89.84	15.64	103.85	56.78	151.89	81.08 to 99.38	122,110	109,704	
01-JUL-21 To 30-SEP-21	25	89.87	89.73	84.15	15.86	106.63	56.55	126.50	78.81 to 97.36	162,287	136,565	
01-OCT-21 To 31-DEC-21	18	86.60	90.59	91.24	19.34	99.29	55.91	148.03	75.71 to 99.37	153,136	139,726	
01-JAN-22 To 31-MAR-22	7	83.39	84.46	82.11	16.20	102.86	59.35	104.39	59.35 to 104.39	145,071	119,113	
01-APR-22 To 30-JUN-22	11	87.67	86.26	81.36	20.66	106.02	42.46	132.12	57.25 to 115.35	197,445	160,643	
01-JUL-22 To 30-SEP-22	8	93.09	87.01	81.07	15.18	107.33	53.74	113.66	53.74 to 113.66	162,500	131,737	
<u>Study Yrs</u>												
01-OCT-20 To 30-SEP-21	75	96.80	96.33	91.76	14.45	104.98	56.55	151.89	92.83 to 99.15	146,105	134,060	
01-OCT-21 To 30-SEP-22	44	87.18	87.88	85.17	18.82	103.18	42.46	148.03	80.55 to 95.02	164,633	140,223	
<u>Calendar Yrs</u>												
01-JAN-21 To 31-DEC-21	76	93.85	93.62	90.13	16.43	103.87	55.91	151.89	88.80 to 97.73	146,524	132,065	
<u>ALL</u>	119	93.95	93.20	89.14	16.35	104.55	42.46	151.89	89.34 to 97.03	152,956	136,339	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	15	92.83	84.12	85.03	12.28	98.93	42.46	104.39	79.75 to 93.95	178,133	151,467	
2	26	93.42	91.01	88.49	13.93	102.85	62.20	120.27	78.81 to 99.47	135,842	120,213	
3	10	92.63	85.31	78.13	18.61	109.19	53.74	119.73	58.28 to 101.34	75,465	58,962	
4	7	99.11	97.84	91.24	17.18	107.23	65.76	148.03	65.76 to 148.03	290,071	264,656	
5	23	93.98	96.41	90.67	18.87	106.33	57.25	151.89	82.57 to 101.52	142,495	129,199	
6	38	97.64	97.57	91.20	16.04	106.98	56.55	141.69	87.67 to 101.79	156,193	142,448	
<u>ALL</u>	119	93.95	93.20	89.14	16.35	104.55	42.46	151.89	89.34 to 97.03	152,956	136,339	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	108	94.87	94.35	89.97	16.27	104.87	53.74	151.89	89.16 to 97.95	156,359	140,677	
06	11	92.83	81.93	78.42	15.24	104.48	42.46	104.39	55.91 to 96.80	119,545	93,750	
07												
<u>ALL</u>	119	93.95	93.20	89.14	16.35	104.55	42.46	151.89	89.34 to 97.03	152,956	136,339	

**72 Polk
RESIDENTIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 119
 Total Sales Price : 18,201,749
 Total Adj. Sales Price : 18,201,749
 Total Assessed Value : 16,224,359
 Avg. Adj. Sales Price : 152,956
 Avg. Assessed Value : 136,339

MEDIAN : 94
 WGT. MEAN : 89
 MEAN : 93
 COD : 16.35
 PRD : 104.55

COV : 22.21
 STD : 20.70
 Avg. Abs. Dev : 15.36
 MAX Sales Ratio : 151.89
 MIN Sales Ratio : 42.46

95% Median C.I. : 89.34 to 97.03
 95% Wgt. Mean C.I. : 85.45 to 92.83
 95% Mean C.I. : 89.48 to 96.92

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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	1	99.15	99.15	99.15	00.00	100.00	99.15	99.15	N/A	13,000	12,890
Less Than 30,000	3	99.47	106.12	107.42	06.90	98.79	99.15	119.73	N/A	23,167	24,887
Ranges Excl. Low \$											
Greater Than 4,999	119	93.95	93.20	89.14	16.35	104.55	42.46	151.89	89.34 to 97.03	152,956	136,339
Greater Than 14,999	118	93.94	93.15	89.13	16.45	104.51	42.46	151.89	89.16 to 97.03	154,142	137,385
Greater Than 29,999	116	93.84	92.87	89.07	16.46	104.27	42.46	151.89	88.87 to 96.80	156,312	139,222
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	1	99.15	99.15	99.15	00.00	100.00	99.15	99.15	N/A	13,000	12,890
15,000 TO 29,999	2	109.60	109.60	109.33	09.24	100.25	99.47	119.73	N/A	28,250	30,885
30,000 TO 59,999	12	101.21	106.66	105.65	09.62	100.96	91.46	151.89	96.60 to 111.14	47,833	50,534
60,000 TO 99,999	19	96.73	100.25	100.42	22.12	99.83	55.91	137.21	77.63 to 126.50	80,299	80,632
100,000 TO 149,999	40	94.48	94.17	93.91	16.93	100.28	53.74	148.03	86.69 to 99.43	125,276	117,650
150,000 TO 249,999	30	88.02	86.42	86.08	13.51	100.39	42.46	116.44	81.08 to 97.03	185,204	159,426
250,000 TO 499,999	13	83.95	79.62	78.66	14.34	101.22	56.55	97.73	65.76 to 94.08	324,492	255,243
500,000 TO 999,999	2	96.93	96.93	96.58	03.07	100.36	93.95	99.90	N/A	623,500	602,170
1,000,000 +											
ALL	119	93.95	93.20	89.14	16.35	104.55	42.46	151.89	89.34 to 97.03	152,956	136,339

**72 Polk
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 9
 Total Sales Price : 1,948,747
 Total Adj. Sales Price : 1,948,747
 Total Assessed Value : 1,246,159
 Avg. Adj. Sales Price : 216,527
 Avg. Assessed Value : 138,462

MEDIAN : 98
 WGT. MEAN : 64
 MEAN : 83
 COD : 17.95
 PRD : 130.20

COV : 32.15
 STD : 26.77
 Avg. Abs. Dev : 17.60
 MAX Sales Ratio : 105.77
 MIN Sales Ratio : 24.03

95% Median C.I. : 57.22 to 100.24
 95% Wgt. Mean C.I. : 46.94 to 80.95
 95% Mean C.I. : 62.68 to 103.84

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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-19 To 31-DEC-19	1	57.22	57.22	57.22	00.00	100.00	57.22	57.22	N/A	1,310,747	750,000
01-JAN-20 To 31-MAR-20	2	101.91	101.91	99.65	03.80	102.27	98.04	105.77	N/A	36,000	35,873
01-APR-20 To 30-JUN-20											
01-JUL-20 To 30-SEP-20	2	100.09	100.09	100.23	00.15	99.86	99.94	100.24	N/A	110,500	110,750
01-OCT-20 To 31-DEC-20											
01-JAN-21 To 31-MAR-21											
01-APR-21 To 30-JUN-21	1	98.93	98.93	98.93	00.00	100.00	98.93	98.93	N/A	45,000	44,517
01-JUL-21 To 30-SEP-21											
01-OCT-21 To 31-DEC-21											
01-JAN-22 To 31-MAR-22	1	80.39	80.39	80.39	00.00	100.00	80.39	80.39	N/A	110,000	88,434
01-APR-22 To 30-JUN-22	1	24.03	24.03	24.03	00.00	100.00	24.03	24.03	N/A	150,000	36,040
01-JUL-22 To 30-SEP-22	1	84.81	84.81	84.81	00.00	100.00	84.81	84.81	N/A	40,000	33,923
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	5	99.94	92.24	65.05	10.16	141.80	57.22	105.77	N/A	320,749	208,649
01-OCT-20 To 30-SEP-21	1	98.93	98.93	98.93	00.00	100.00	98.93	98.93	N/A	45,000	44,517
01-OCT-21 To 30-SEP-22	3	80.39	63.08	52.80	25.20	119.47	24.03	84.81	N/A	100,000	52,799
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	4	100.09	101.00	100.08	02.01	100.92	98.04	105.77	N/A	73,250	73,311
01-JAN-21 To 31-DEC-21	1	98.93	98.93	98.93	00.00	100.00	98.93	98.93	N/A	45,000	44,517
<u>ALL</u>	9	98.04	83.26	63.95	17.95	130.20	24.03	105.77	57.22 to 100.24	216,527	138,462

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
2	2	78.58	78.58	57.51	27.18	136.64	57.22	99.94	N/A	659,874	379,498
6	7	98.04	84.60	77.45	16.86	109.23	24.03	105.77	24.03 to 105.77	89,857	69,595
<u>ALL</u>	9	98.04	83.26	63.95	17.95	130.20	24.03	105.77	57.22 to 100.24	216,527	138,462

**72 Polk
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 9
 Total Sales Price : 1,948,747
 Total Adj. Sales Price : 1,948,747
 Total Assessed Value : 1,246,159
 Avg. Adj. Sales Price : 216,527
 Avg. Assessed Value : 138,462

MEDIAN : 98
 WGT. MEAN : 64
 MEAN : 83
 COD : 17.95
 PRD : 130.20

COV : 32.15
 STD : 26.77
 Avg. Abs. Dev : 17.60
 MAX Sales Ratio : 105.77
 MIN Sales Ratio : 24.03

95% Median C.I. : 57.22 to 100.24
 95% Wgt. Mean C.I. : 46.94 to 80.95
 95% Mean C.I. : 62.68 to 103.84

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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	9	98.04	83.26	63.95	17.95	130.20	24.03	105.77	57.22 to 100.24	216,527	138,462
04											
<u>ALL</u>	<u>9</u>	<u>98.04</u>	<u>83.26</u>	<u>63.95</u>	<u>17.95</u>	<u>130.20</u>	<u>24.03</u>	<u>105.77</u>	<u>57.22 to 100.24</u>	<u>216,527</u>	<u>138,462</u>

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	1	99.94	99.94	99.94	00.00	100.00	99.94	99.94	N/A	9,000	8,995
Less Than 30,000	2	102.86	102.86	103.58	02.84	99.30	99.94	105.77	N/A	12,000	12,430
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	9	98.04	83.26	63.95	17.95	130.20	24.03	105.77	57.22 to 100.24	216,527	138,462
Greater Than 14,999	8	91.43	81.18	63.78	21.40	127.28	24.03	105.77	24.03 to 105.77	242,468	154,646
Greater Than 29,999	7	84.81	77.67	63.45	22.84	122.41	24.03	100.24	24.03 to 100.24	274,964	174,471
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	99.94	99.94	99.94	00.00	100.00	99.94	99.94	N/A	9,000	8,995
15,000 TO 29,999	1	105.77	105.77	105.77	00.00	100.00	105.77	105.77	N/A	15,000	15,865
30,000 TO 59,999	3	98.04	93.93	94.59	04.80	99.30	84.81	98.93	N/A	47,333	44,773
60,000 TO 99,999											
100,000 TO 149,999	1	80.39	80.39	80.39	00.00	100.00	80.39	80.39	N/A	110,000	88,434
150,000 TO 249,999	2	62.14	62.14	68.66	61.33	90.50	24.03	100.24	N/A	181,000	124,273
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 TO 1,999,999	1	57.22	57.22	57.22	00.00	100.00	57.22	57.22	N/A	1,310,747	750,000
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	<u>9</u>	<u>98.04</u>	<u>83.26</u>	<u>63.95</u>	<u>17.95</u>	<u>130.20</u>	<u>24.03</u>	<u>105.77</u>	<u>57.22 to 100.24</u>	<u>216,527</u>	<u>138,462</u>

**72 Polk
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

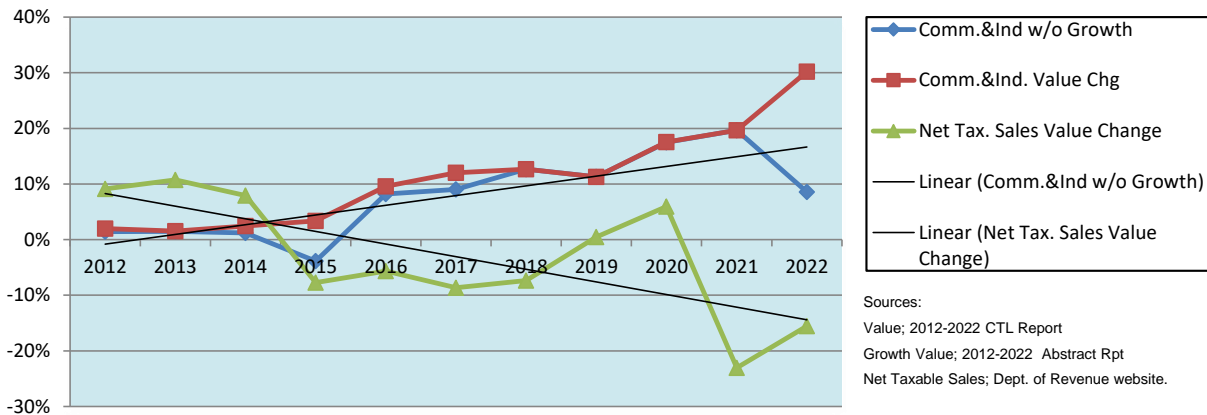
Number of Sales : 9	MEDIAN : 98	COV : 32.15	95% Median C.I. : 57.22 to 100.24
Total Sales Price : 1,948,747	WGT. MEAN : 64	STD : 26.77	95% Wgt. Mean C.I. : 46.94 to 80.95
Total Adj. Sales Price : 1,948,747	MEAN : 83	Avg. Abs. Dev : 17.60	95% Mean C.I. : 62.68 to 103.84
Total Assessed Value : 1,246,159			
Avg. Adj. Sales Price : 216,527	COD : 17.95	MAX Sales Ratio : 105.77	
Avg. Assessed Value : 138,462	PRD : 130.20	MIN Sales Ratio : 24.03	

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	2	52.21	52.21	47.87	53.97	109.07	24.03	80.39	N/A	130,000	62,237
341	1	98.93	98.93	98.93	00.00	100.00	98.93	98.93	N/A	45,000	44,517
352	1	100.24	100.24	100.24	00.00	100.00	100.24	100.24	N/A	212,000	212,505
353	1	57.22	57.22	57.22	00.00	100.00	57.22	57.22	N/A	1,310,747	750,000
442	1	98.04	98.04	98.04	00.00	100.00	98.04	98.04	N/A	57,000	55,880
470	1	99.94	99.94	99.94	00.00	100.00	99.94	99.94	N/A	9,000	8,995
472	1	105.77	105.77	105.77	00.00	100.00	105.77	105.77	N/A	15,000	15,865
528	1	84.81	84.81	84.81	00.00	100.00	84.81	84.81	N/A	40,000	33,923
<u>ALL</u>	<u>9</u>	98.04	83.26	63.95	17.95	130.20	24.03	105.77	57.22 to 100.24	216,527	138,462

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2011	\$ 29,289,625	\$ 135,485	0.46%	\$ 29,154,140		\$ 35,303,507	
2012	\$ 29,872,745	\$ 167,250	0.56%	\$ 29,705,495	1.42%	\$ 38,525,517	9.13%
2013	\$ 29,737,430	\$ 18,545	0.06%	\$ 29,718,885	-0.52%	\$ 39,095,525	1.48%
2014	\$ 30,010,690	\$ 366,355	1.22%	\$ 29,644,335	-0.31%	\$ 38,101,331	-2.54%
2015	\$ 30,277,210	\$ 2,119,465	7.00%	\$ 28,157,745	-6.17%	\$ 32,570,754	-14.52%
2016	\$ 32,088,985	\$ 399,495	1.24%	\$ 31,689,490	4.66%	\$ 33,313,916	2.28%
2017	\$ 32,815,835	\$ 887,295	2.70%	\$ 31,928,540	-0.50%	\$ 32,243,915	-3.21%
2018	\$ 33,004,570	\$ -	0.00%	\$ 33,004,570	0.58%	\$ 32,712,873	1.45%
2019	\$ 32,594,395	\$ -	0.00%	\$ 32,594,395	-1.24%	\$ 35,474,738	8.44%
2020	\$ 34,421,283	\$ 3,110	0.01%	\$ 34,418,173	5.60%	\$ 37,399,896	5.43%
2021	\$ 35,046,206	\$ -	0.00%	\$ 35,046,206	1.82%	\$ 27,167,715	-27.36%
2022	\$ 38,132,259	\$ 6,337,807	16.62%	\$ 31,794,452	-9.28%	\$ 29,821,118	9.77%
Ann %chg	2.47%			Average	-0.36%	-2.53%	-0.88%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	1.42%	1.99%	9.13%
2013	1.47%	1.53%	10.74%
2014	1.21%	2.46%	7.93%
2015	-3.86%	3.37%	-7.74%
2016	8.19%	9.56%	-5.64%
2017	9.01%	12.04%	-8.67%
2018	12.68%	12.68%	-7.34%
2019	11.28%	11.28%	0.49%
2020	17.51%	17.52%	5.94%
2021	19.65%	19.65%	-23.05%
2022	8.55%	30.19%	-15.53%

County Number: 72
 County Name: Polk

72 Polk
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 50
 Total Sales Price : 40,514,097
 Total Adj. Sales Price : 40,514,097
 Total Assessed Value : 29,686,135
 Avg. Adj. Sales Price : 810,282
 Avg. Assessed Value : 593,723

MEDIAN : 74
 WGT. MEAN : 73
 MEAN : 80
 COD : 18.11
 PRD : 109.84

COV : 31.21
 STD : 25.12
 Avg. Abs. Dev : 13.45
 MAX Sales Ratio : 169.15
 MIN Sales Ratio : 49.29

95% Median C.I. : 73.00 to 75.21
 95% Wgt. Mean C.I. : 68.04 to 78.51
 95% Mean C.I. : 73.52 to 87.44

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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-19 To 31-DEC-19	8	74.32	74.18	73.54	03.47	100.87	68.38	83.02	68.38 to 83.02	703,940	517,665
01-JAN-20 To 31-MAR-20	4	73.87	74.37	75.25	06.16	98.83	69.66	80.06	N/A	715,138	538,174
01-APR-20 To 30-JUN-20	2	73.89	73.89	73.80	00.39	100.12	73.60	74.18	N/A	958,428	707,310
01-JUL-20 To 30-SEP-20	7	87.97	102.93	92.55	31.06	111.22	73.00	169.15	73.00 to 169.15	703,815	651,346
01-OCT-20 To 31-DEC-20	5	74.35	90.80	76.12	26.78	119.29	69.67	162.13	N/A	612,412	466,148
01-JAN-21 To 31-MAR-21	5	74.48	81.15	80.07	10.23	101.35	73.01	109.70	N/A	741,967	594,084
01-APR-21 To 30-JUN-21	5	74.92	77.10	77.76	10.92	99.15	63.62	94.48	N/A	699,831	544,207
01-JUL-21 To 30-SEP-21											
01-OCT-21 To 31-DEC-21	7	66.85	64.82	62.89	11.92	103.07	51.74	76.78	51.74 to 76.78	1,137,327	715,307
01-JAN-22 To 31-MAR-22	4	65.13	78.92	58.92	44.27	133.94	49.29	136.11	N/A	1,268,688	747,476
01-APR-22 To 30-JUN-22	3	76.65	83.34	74.75	25.02	111.49	57.92	115.46	N/A	623,792	466,277
01-JUL-22 To 30-SEP-22											
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	21	74.18	83.77	80.00	15.69	104.71	68.38	169.15	73.00 to 80.06	730,268	584,193
01-OCT-20 To 30-SEP-21	15	74.48	83.02	78.10	16.03	106.30	63.62	162.13	71.23 to 81.27	684,737	534,813
01-OCT-21 To 30-SEP-22	14	68.11	72.82	63.03	25.00	115.53	49.29	136.11	51.74 to 79.38	1,064,815	671,135
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	18	74.27	89.98	81.92	24.20	109.84	69.66	169.15	73.00 to 87.97	709,232	580,971
01-JAN-21 To 31-DEC-21	17	73.56	73.24	70.52	12.17	103.86	51.74	109.70	63.62 to 76.78	892,369	629,330
<u>ALL</u>	50	74.27	80.48	73.27	18.11	109.84	49.29	169.15	73.00 to 75.21	810,282	593,723

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	50	74.27	80.48	73.27	18.11	109.84	49.29	169.15	73.00 to 75.21	810,282	593,723
<u>ALL</u>	50	74.27	80.48	73.27	18.11	109.84	49.29	169.15	73.00 to 75.21	810,282	593,723

72 Polk
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

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 MIN Sales Ratio : 49.29

95% Median C.I. : 73.00 to 75.21
 95% Wgt. Mean C.I. : 68.04 to 78.51
 95% Mean C.I. : 73.52 to 87.44

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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	22	74.33	77.95	73.32	10.68	106.31	49.29	136.11	73.00 to 76.78	858,019	629,103
1	22	74.33	77.95	73.32	10.68	106.31	49.29	136.11	73.00 to 76.78	858,019	629,103
Dry											
County	4	73.79	70.02	69.43	06.17	100.85	57.92	74.57	N/A	595,498	413,451
1	4	73.79	70.02	69.43	06.17	100.85	57.92	74.57	N/A	595,498	413,451
Grass											
County	1	74.35	74.35	74.35	00.00	100.00	74.35	74.35	N/A	297,778	221,405
1	1	74.35	74.35	74.35	00.00	100.00	74.35	74.35	N/A	297,778	221,405
ALL	50	74.27	80.48	73.27	18.11	109.84	49.29	169.15	73.00 to 75.21	810,282	593,723

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	34	74.12	80.93	74.91	17.63	108.04	49.29	169.15	72.22 to 76.65	857,516	642,363
1	34	74.12	80.93	74.91	17.63	108.04	49.29	169.15	72.22 to 76.65	857,516	642,363
Dry											
County	7	73.01	76.75	72.92	12.71	105.25	57.92	115.46	57.92 to 115.46	514,624	375,254
1	7	73.01	76.75	72.92	12.71	105.25	57.92	115.46	57.92 to 115.46	514,624	375,254
Grass											
County	2	76.06	76.06	76.94	02.25	98.86	74.35	77.77	N/A	611,109	470,158
1	2	76.06	76.06	76.94	02.25	98.86	74.35	77.77	N/A	611,109	470,158
ALL	50	74.27	80.48	73.27	18.11	109.84	49.29	169.15	73.00 to 75.21	810,282	593,723

Polk County 2023 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	6,608	5,960	5,600	5,287	4,800	4,799	4,595	4,071	6,091
Merrick	1	4,900	4,600	4,300	4,100	3,900	3,800	3,600	3,150	4,239
Hamilton	1	6,539	6,490	6,380	6,199	2,200	5,500	5,200	5,200	6,359
York	1	7,100	7,100	6,700	7,000	n/a	6,197	6,000	6,000	6,945
Platte	3	6,399	6,100	5,572	5,215	4,900	4,473	4,100	3,650	5,307
Butler	1	6,773	6,248	6,110	5,929	5,589	5,313	4,932	4,807	6,168
Seward	1	7,100	7,000	6,497	6,499	6,500	5,600	4,900	4,391	6,453

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	5,248	4,970	3,820	3,810	3,420	3,320	3,210	3,210	4,632
Merrick	1	2,800	2,575	2,475	2,400	2,175	2,075	1,900	1,840	2,315
Hamilton	1	5,300	5,300	5,200	5,000	4,800	4,800	4,600	4,600	5,150
York	1	5,199	5,393	4,850	4,849	4,742	n/a	4,748	4,748	5,069
Platte	3	5,200	5,050	4,851	4,700	4,408	4,102	3,300	2,800	4,401
Butler	1	6,500	5,900	5,649	5,550	5,300	4,800	3,750	3,625	5,198
Seward	1	5,650	5,600	4,950	4,900	4,900	3,800	3,800	3,000	4,932

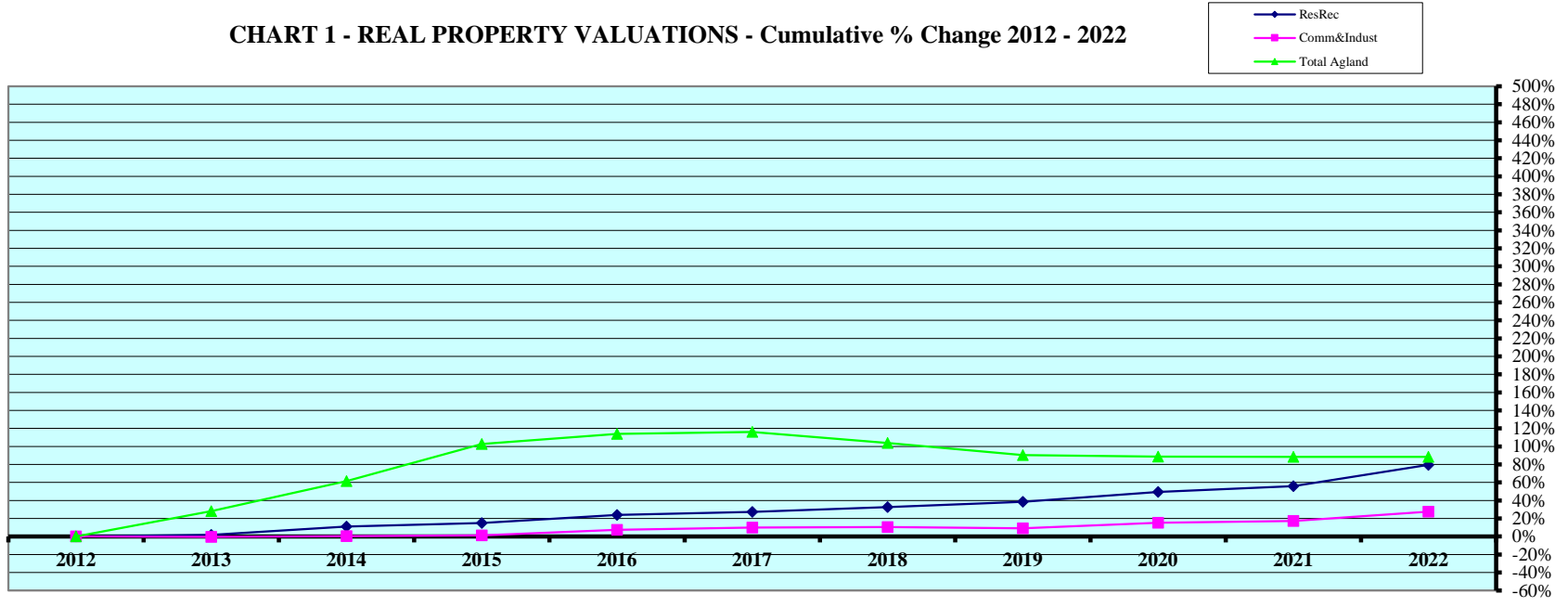
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	1,600	1,595	1,590	1,585	1,580	n/a	1,510	1,500	1,591
Merrick	1	1,877	1,750	1,764	1,703	1,613	n/a	1,405	1,200	1,789
Hamilton	1	1,750	1,700	1,650	1,600	1,550	1,500	n/a	1,300	1,697
York	1	1,622	1,623	1,606	1,600	n/a	n/a	n/a	1,316	1,611
Platte	3	1,791	1,756	1,700	675	1,550	1,384	1,396	1,327	1,663
Butler	1	2,695	2,671	2,618	2,621	2,176	2,500	n/a	2,425	2,663
Seward	1	2,247	2,248	2,098	n/a	2,100	n/a	n/a	1,500	2,207

County	Mkt Area	CRP	TIMBER	WASTE
Polk	1	2,000	1,150	300
Merrick	1	1,572	500	550
Hamilton	1	n/a	n/a	900
York	1	800	n/a	601
Platte	3	1,700	1,364	100
Butler	1	3,183	1,725	749
Seward	1	2,548	801	100

Source: 2023 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.

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2012 - 2022



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
2012	130,092,960	-	-	-	29,872,745	-	-	-	712,083,445	-	-	-
2013	132,422,746	2,329,786	1.79%	1.79%	29,737,430	-135,315	-0.45%	-0.45%	912,827,215	200,743,770	28.19%	28.19%
2014	144,504,735	12,081,989	9.12%	11.08%	30,010,690	273,260	0.92%	0.46%	1,149,858,485	237,031,270	25.97%	61.48%
2015	149,381,720	4,876,985	3.37%	14.83%	30,277,210	266,520	0.89%	1.35%	1,443,578,520	293,720,035	25.54%	102.73%
2016	161,367,785	11,986,065	8.02%	24.04%	32,088,985	1,811,775	5.98%	7.42%	1,524,235,895	80,657,375	5.59%	114.05%
2017	165,459,490	4,091,705	2.54%	27.19%	32,815,835	726,850	2.27%	9.85%	1,538,472,080	14,236,185	0.93%	116.05%
2018	172,367,715	6,908,225	4.18%	32.50%	33,004,570	188,735	0.58%	10.48%	1,452,338,295	-86,133,785	-5.60%	103.96%
2019	180,034,307	7,666,592	4.45%	38.39%	32,594,395	-410,175	-1.24%	9.11%	1,355,792,725	-96,545,570	-6.65%	90.40%
2020	194,518,460	14,484,153	8.05%	49.52%	34,421,283	1,826,888	5.60%	15.23%	1,343,469,838	-12,322,887	-0.91%	88.67%
2021	202,908,540	8,390,080	4.31%	55.97%	35,046,206	624,923	1.82%	17.32%	1,342,502,597	-967,241	-0.07%	88.53%
2022	233,615,687	30,707,147	15.13%	79.58%	38,112,786	3,066,580	8.75%	27.58%	1,342,576,542	73,945	0.01%	88.54%

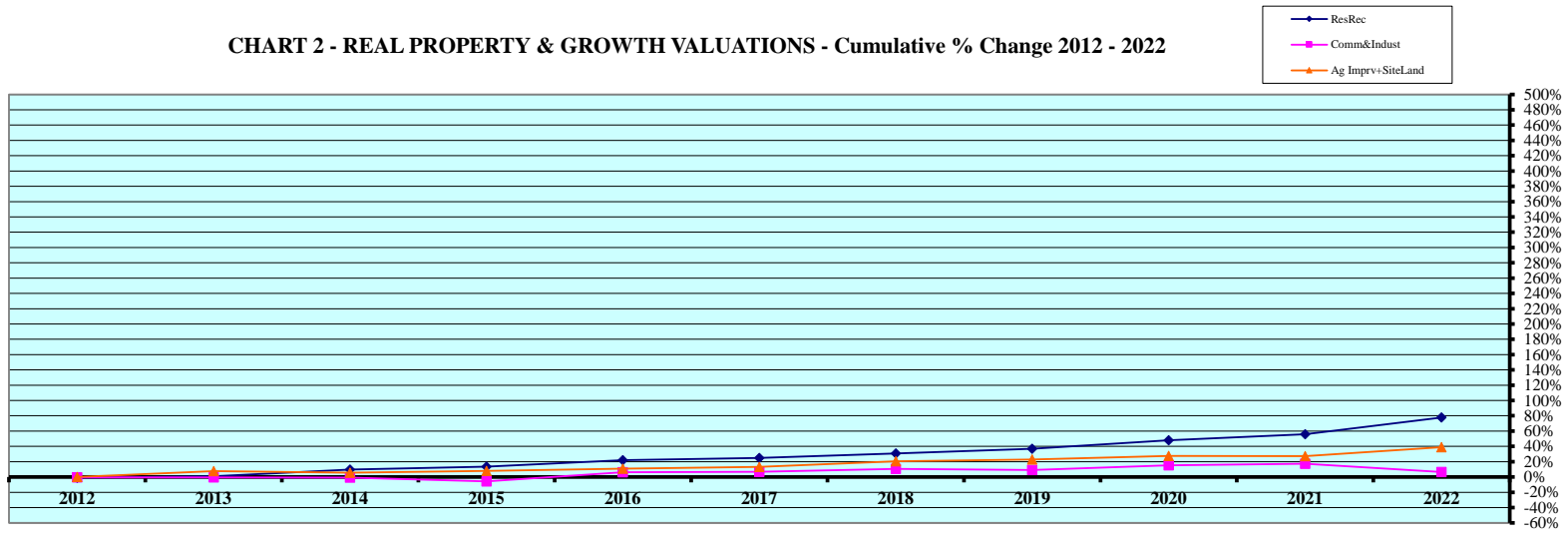
Rate Annual %chg: Residential & Recreational **6.03%** Commercial & Industrial **2.47%** Agricultural Land **6.55%**

Cnty# **72**
County **POLK**

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 2012 - 2022



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						
2012	130,092,960	1,313,795	1.01%	128,779,165	-	-1.01%	29,872,745	167,250	0.56%	29,705,495	-	-0.56%						
2013	132,422,746	1,196,965	0.90%	131,225,781	0.87%	0.87%	29,737,430	18,545	0.06%	29,718,885	-0.52%	-0.52%						
2014	144,504,735	1,964,545	1.36%	142,540,190	7.64%	9.57%	30,010,690	366,355	1.22%	29,644,335	-0.31%	-0.76%						
2015	149,381,720	1,606,730	1.08%	147,774,990	2.26%	13.59%	30,277,210	2,119,465	7.00%	28,157,745	-6.17%	-5.74%						
2016	161,367,785	2,519,390	1.56%	158,848,395	6.34%	22.10%	32,088,985	399,495	1.24%	31,689,490	4.66%	6.08%						
2017	165,459,490	2,788,920	1.69%	162,670,570	0.81%	25.04%	32,815,835	887,295	2.70%	31,928,540	-0.50%	6.88%						
2018	172,367,715	2,085,735	1.21%	170,281,980	2.91%	30.89%	33,004,570	0	0.00%	33,004,570	0.58%	10.48%						
2019	180,034,307	2,120,380	1.18%	177,913,927	3.22%	36.76%	32,594,395	0	0.00%	32,594,395	-1.24%	9.11%						
2020	194,518,460	2,037,568	1.05%	192,480,892	6.91%	47.96%	34,421,283	3,110	0.01%	34,418,173	5.60%	15.22%						
2021	202,908,540	244,027	0.12%	202,664,513	4.19%	55.78%	35,046,206	0	0.00%	35,046,206	1.82%	17.32%						
2022	233,615,687	2,411,731	1.03%	231,203,956	13.94%	77.72%	38,112,786	6,337,807	16.63%	31,774,979	-9.33%	6.37%						
Rate Ann%chg	6.03%			Resid & Recreat w/o growth			4.91%			2.47%			C & I w/o growth			-0.54%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾									
	Agric. Dwelling & Homesite Value	Ag Outblgd & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
2012	61,687,570	39,535,245	101,222,815	3,223,590	3.18%	97,999,225	-	-		
2013	68,685,210	44,304,940	112,990,150	3,928,955	3.48%	109,061,195	7.74%	7.74%		
2014	67,032,385	41,450,700	108,483,085	1,642,085	1.51%	106,841,000	-5.44%	5.55%		
2015	68,703,275	43,606,885	112,310,160	3,043,535	2.71%	109,266,625	0.72%	7.95%		
2016	69,299,345	45,138,515	114,437,860	2,142,320	1.87%	112,295,540	-0.01%	10.94%		
2017	72,416,000	44,396,020	116,812,020	2,231,335	1.91%	114,580,685	0.12%	13.20%		
2018	75,503,660	47,324,385	122,828,045	869,665	0.71%	121,958,380	4.41%	20.49%		
2019	77,319,355	48,413,755	125,733,110	1,330,550	1.06%	124,402,560	1.28%	22.90%		
2020	80,639,396	48,572,289	129,211,685	255,375	0.20%	128,956,310	2.56%	27.40%		
2021	76,790,534	52,180,755	128,971,289	214,015	0.17%	128,757,274	-0.35%	27.20%		
2022	85,093,416	57,265,976	142,359,392	1,712,915	1.20%	140,646,477	9.05%	38.95%		
Rate Ann%chg	3.27%		3.77%		3.47%		Ag Imprv+Site w/o growth		2.01%	

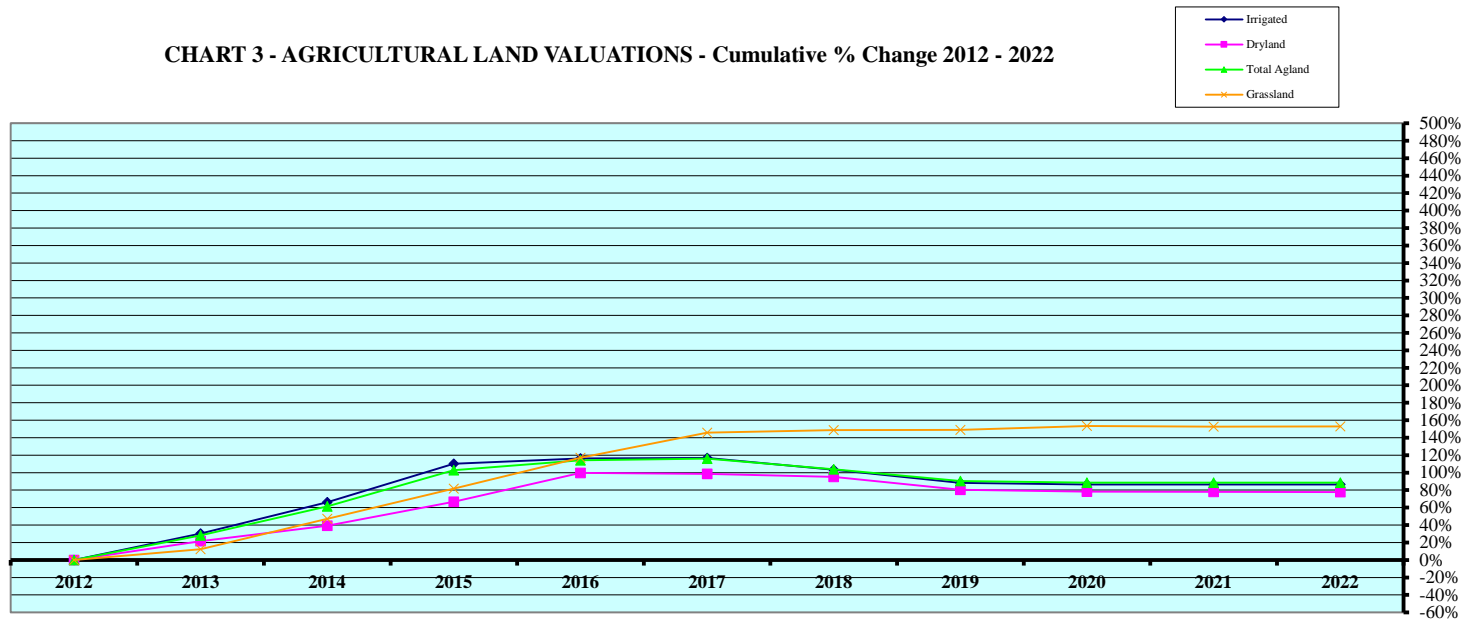
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2012 - 2022 CTL Growth Value; 2012 - 2022 Abstract of Asmnt Rpt. Prepared as of 12/29/2022

Cnty# 72
County POLK

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2012 - 2022



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
2012	580,175,000	-	-	-	101,619,170	-	-	-	28,927,580	-	-	-
2013	755,105,485	174,930,485	30.15%	30.15%	123,531,925	21,912,755	21.56%	21.56%	32,524,850	3,597,270	12.44%	12.44%
2014	963,709,185	208,603,700	27.63%	66.11%	141,413,495	17,881,570	14.48%	39.16%	42,545,215	10,020,365	30.81%	47.07%
2015	1,218,844,860	255,135,675	26.47%	110.08%	169,403,505	27,990,010	19.79%	66.70%	52,581,940	10,036,725	23.59%	81.77%
2016	1,255,196,520	36,351,660	2.98%	116.35%	202,964,040	33,560,535	19.81%	99.73%	62,774,995	10,193,055	19.39%	117.01%
2017	1,258,062,775	2,866,255	0.23%	116.84%	201,861,850	-1,102,190	-0.54%	98.65%	71,124,405	8,349,410	13.30%	145.87%
2018	1,179,709,385	-78,353,390	-6.23%	103.34%	198,247,345	-3,614,505	-1.79%	95.09%	71,935,095	810,690	1.14%	148.67%
2019	1,092,965,845	-86,743,540	-7.35%	88.39%	183,381,510	-14,865,835	-7.50%	80.46%	72,044,840	109,745	0.15%	149.05%
2020	1,081,462,334	-11,503,511	-1.05%	86.40%	181,292,580	-2,088,930	-1.14%	78.40%	73,300,737	1,255,897	1.74%	153.39%
2021	1,081,012,385	-449,949	-0.04%	86.33%	180,989,766	-302,814	-0.17%	78.11%	73,086,243	-214,494	-0.29%	152.65%
2022	1,081,209,722	197,337	0.02%	86.36%	180,758,577	-231,189	-0.13%	77.88%	73,185,707	99,464	0.14%	153.00%

Rate Ann.%chg: Irrigated **6.42%** Dryland **5.93%** Grassland **9.73%**

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
2012	2,000	-	-	-	1,359,695	-	-	-	712,083,445	-	-	-
2013	2,000	0	0.00%	0.00%	1,662,955	303,260	22.30%	22.30%	912,827,215	200,743,770	28.19%	28.19%
2014	1,835	-165	-8.25%	-8.25%	2,188,755	525,800	31.62%	60.97%	1,149,858,485	237,031,270	25.97%	61.48%
2015	1,035	-800	-43.60%	-48.25%	2,747,180	558,425	25.51%	102.04%	1,443,578,520	293,720,035	25.54%	102.73%
2016	720	-315	-30.43%	-64.00%	3,299,620	552,440	20.11%	142.67%	1,524,235,895	80,657,375	5.59%	114.05%
2017	720	0	0.00%	-64.00%	7,422,330	4,122,710	124.94%	445.88%	1,538,472,080	14,236,185	0.93%	116.05%
2018	720	0	0.00%	-64.00%	2,445,750	-4,976,580	-67.05%	79.87%	1,452,338,295	-86,133,785	-5.60%	103.96%
2019	1,080	360	50.00%	-46.00%	7,399,450	4,953,700	202.54%	444.20%	1,355,792,725	-96,545,570	-6.65%	90.40%
2020	14,745	13,665	1265.28%	637.25%	7,399,442	-8	0.00%	444.20%	1,343,469,838	-12,322,887	-0.91%	88.67%
2021	14,761	16	0.11%	638.05%	7,399,442	0	0.00%	444.20%	1,342,502,597	-967,241	-0.07%	88.53%
2022	14,760	-1	-0.01%	638.00%	7,407,776	8,334	0.11%	444.81%	1,342,576,542	73,945	0.01%	88.54%

Cnty# **72**
County **POLK**

Rate Ann.%chg: Total Agric Land **6.55%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2012 - 2022 (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
2012	580,707,255	174,884	3,321			101,405,665	48,036	2,111			28,938,565	37,283	776		
2013	754,935,790	176,364	4,281	28.91%	28.91%	123,660,525	46,949	2,634	24.77%	24.77%	32,526,100	36,876	882	13.64%	13.64%
2014	963,322,120	180,672	5,332	24.56%	60.57%	141,556,890	43,056	3,288	24.82%	55.74%	42,505,010	36,451	1,166	32.20%	50.23%
2015	1,219,361,880	183,050	6,661	24.93%	100.61%	169,085,600	41,237	4,100	24.72%	94.23%	52,589,575	36,028	1,460	25.18%	88.06%
2016	1,255,193,130	183,356	6,846	2.77%	106.16%	202,958,295	41,273	4,918	19.93%	132.94%	62,782,140	35,810	1,753	20.11%	125.87%
2017	1,258,044,670	183,738	6,847	0.02%	106.20%	201,820,225	41,072	4,914	-0.07%	132.77%	71,055,620	35,387	2,008	14.53%	158.69%
2018	1,181,351,240	183,524	6,437	-5.99%	93.86%	198,548,015	41,195	4,820	-1.91%	128.31%	71,530,040	35,608	2,009	0.04%	158.81%
2019	1,093,718,230	183,291	5,967	-7.30%	79.70%	183,779,275	40,941	4,489	-6.87%	112.64%	71,793,985	36,009	1,994	-0.75%	156.87%
2020	1,082,599,637	183,532	5,899	-1.15%	77.64%	181,225,354	40,811	4,441	-1.07%	110.35%	72,102,243	35,455	2,034	2.00%	162.00%
2021	1,076,447,521	183,243	5,874	-0.41%	76.91%	178,441,004	40,808	4,373	-1.53%	107.13%	72,056,408	35,998	2,002	-1.57%	157.88%
2022	1,081,358,107	183,204	5,902	0.48%	77.76%	180,752,187	40,680	4,443	1.61%	110.48%	73,107,587	35,928	2,035	1.66%	162.15%

Rate Annual %chg Average Value/Acre: 5.92%

7.73%

10.12%

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
2012	2,000	50	40			1,359,695	2,775	490			712,413,180	263,028	2,709		
2013	2,000	50	40	0.00%	0.00%	1,662,955	2,772	600	22.45%	22.45%	912,787,370	263,011	3,471	28.13%	28.13%
2014	2,000	50	40	0.00%	0.00%	2,188,755	2,771	790	31.67%	61.22%	1,149,574,775	262,999	4,371	25.95%	61.38%
2015	1,035	26	40	-0.14%	-0.14%	2,747,180	2,775	990	25.32%	102.04%	1,443,785,270	263,116	5,487	25.54%	102.59%
2016	720	18	40	0.14%	0.00%	3,299,620	2,773	1,190	20.20%	142.86%	1,524,233,905	263,229	5,791	5.53%	113.79%
2017	720	18	40	0.00%	0.00%	7,432,045	3,957	1,878	57.83%	283.30%	1,538,353,280	264,171	5,823	0.57%	115.00%
2018	720	18	40	0.00%	0.00%	7,422,330	3,954	1,877	-0.06%	283.07%	1,458,852,345	264,298	5,520	-5.21%	103.79%
2019	1,080	27	40	0.00%	0.00%	7,399,450	4,055	1,825	-2.78%	272.41%	1,356,692,020	264,324	5,133	-7.01%	89.50%
2020	14,745	369	40	0.00%	0.00%	7,399,442	4,055	1,825	0.00%	272.41%	1,343,341,421	264,221	5,084	-0.95%	87.71%
2021	14,745	369	40	0.00%	0.00%	7,299,967	4,055	1,800	-1.34%	267.40%	1,334,259,645	264,473	5,045	-0.77%	86.26%
2022	14,760	369	40	0.00%	0.00%	7,408,786	4,062	1,824	1.30%	272.18%	1,342,641,427	264,244	5,081	0.72%	87.60%

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Rate Annual %chg Average Value/Acre: 6.49%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2012 - 2022 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 6,150	Value : 1,848,015,189	Growth 11,491,051	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	150	1,430,963	20	244,525	533	16,076,007	703	17,751,495	
02. Res Improve Land	1,370	18,439,271	10	308,250	549	18,762,229	1,929	37,509,750	
03. Res Improvements	1,391	131,762,814	16	2,232,760	654	125,949,244	2,061	259,944,818	
04. Res Total	1,541	151,633,048	36	2,785,535	1,187	160,787,480	2,764	315,206,063	6,410,800
% of Res Total	55.75	48.11	1.30	0.88	42.95	51.01	44.94	17.06	55.79
05. Com UnImp Land	44	654,729	2	17,135	0	0	46	671,864	
06. Com Improve Land	199	1,681,412	15	499,278	16	1,692,704	230	3,873,394	
07. Com Improvements	211	17,530,445	16	7,316,543	22	6,703,575	249	31,550,563	
08. Com Total	255	19,866,586	18	7,832,956	22	8,396,279	295	36,095,821	2,970,945
% of Com Total	86.44	55.04	6.10	21.70	7.46	23.26	4.80	1.95	25.85
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	2	64,520	0	0	1	69,445	3	133,965	
11. Ind Improvements	2	275,730	0	0	1	894,212	3	1,169,942	
12. Ind Total	2	340,250	0	0	1	963,657	3	1,303,907	0
% of Ind Total	66.67	26.09	0.00	0.00	33.33	73.91	0.05	0.07	0.00
13. Rec UnImp Land	0	0	0	0	16	2,159,627	16	2,159,627	
14. Rec Improve Land	0	0	0	0	58	2,046,028	58	2,046,028	
15. Rec Improvements	0	0	7	528,587	238	16,973,274	245	17,501,861	
16. Rec Total	0	0	7	528,587	254	21,178,929	261	21,707,516	468,156
% of Rec Total	0.00	0.00	2.68	2.44	97.32	97.56	4.24	1.17	4.07
Res & Rec Total	1,541	151,633,048	43	3,314,122	1,441	181,966,409	3,025	336,913,579	6,878,956
% of Res & Rec Total	50.94	45.01	1.42	0.98	47.64	54.01	49.19	18.23	59.86
Com & Ind Total	257	20,206,836	18	7,832,956	23	9,359,936	298	37,399,728	2,970,945
% of Com & Ind Total	86.24	54.03	6.04	20.94	7.72	25.03	4.85	2.02	25.85
17. Taxable Total	1,798	171,839,884	61	11,147,078	1,464	191,326,345	3,323	374,313,307	9,849,901
% of Taxable Total	54.11	45.91	1.84	2.98	44.06	51.11	54.03	20.25	85.72

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	180	8,686,250	9,001,143	0	0	0
19. Commercial	78	4,573,359	8,565,886	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	27	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	180	8,686,250	9,001,143
19. Commercial	0	0	0	78	4,573,359	8,565,886
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	27	0	0
22. Total Sch II				285	13,259,609	17,567,029

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	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	181	9	230	420

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	12	390,035	145	62,224,345	1,763	852,023,490	1,920	914,637,870
28. Ag-Improved Land	0	0	82	23,820,245	752	458,597,355	834	482,417,600
29. Ag Improvements	1	5,010	86	9,636,192	820	67,005,210	907	76,646,412

30. Ag Total				2,827	1,473,701,882
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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	45	44.95	1,348,500	
33. HomeSite Improvements	0	0.00	0	47	0.00	6,092,497	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	12	14.05	125,375	
36. FarmSite Improv Land	0	0.00	0	72	221.17	1,831,740	
37. FarmSite Improvements	1	0.00	5,010	81	0.00	3,543,695	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	174	300.47	0	
40. Other- Non Ag Use	0	0.00	0	2	18.70	37,400	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	24	22.54	676,200	24	22.54	676,200	
32. HomeSite Improv Land	308	314.79	9,443,670	353	359.74	10,792,170	
33. HomeSite Improvements	316	0.00	34,231,089	363	0.00	40,323,586	67,645
34. HomeSite Total				387	382.28	51,791,956	
35. FarmSite UnImp Land	84	118.30	1,023,455	96	132.35	1,148,830	
36. FarmSite Improv Land	703	2,140.10	17,897,265	775	2,361.27	19,729,005	
37. FarmSite Improvements	803	0.00	32,774,121	885	0.00	36,322,826	1,573,505
38. FarmSite Total				981	2,493.62	57,200,661	
39. Road & Ditches	2,205	5,062.27	0	2,379	5,362.74	0	
40. Other- Non Ag Use	8	258.31	575,290	10	277.01	612,690	
41. Total Section VI				1,368	8,515.65	109,605,307	1,641,150

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	1	79.45	391,690	1	79.45	391,690

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	2	273.50	800,190	2	273.50	800,190
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	107,002.63	58.41%	707,073,010	63.37%	6,608.00
46. 1A	30,060.92	16.41%	179,161,215	16.06%	5,959.94
47. 2A1	7,990.47	4.36%	44,746,615	4.01%	5,600.00
48. 2A	10,990.04	6.00%	58,105,145	5.21%	5,287.07
49. 3A1	3,362.72	1.84%	16,140,975	1.45%	4,799.98
50. 3A	11,147.80	6.09%	53,501,620	4.80%	4,799.30
51. 4A1	10,653.68	5.82%	48,953,570	4.39%	4,594.99
52. 4A	1,969.22	1.08%	8,017,590	0.72%	4,071.45
53. Total	183,177.48	100.00%	1,115,699,740	100.00%	6,090.81
Dry					
54. 1D1	19,181.09	47.61%	100,662,055	53.94%	5,247.98
55. 1D	8,295.39	20.59%	41,227,785	22.09%	4,969.96
56. 2D1	1,812.71	4.50%	6,924,480	3.71%	3,819.96
57. 2D	3,174.62	7.88%	12,095,170	6.48%	3,809.96
58. 3D1	2,605.65	6.47%	8,911,335	4.78%	3,420.00
59. 3D	294.91	0.73%	979,080	0.52%	3,319.93
60. 4D1	3,564.12	8.85%	11,440,790	6.13%	3,209.99
61. 4D	1,363.65	3.38%	4,377,210	2.35%	3,209.92
62. Total	40,292.14	100.00%	186,617,905	100.00%	4,631.62
Grass					
63. 1G1	18,894.25	53.43%	29,153,240	53.95%	1,542.97
64. 1G	4,097.21	11.59%	6,213,150	11.50%	1,516.43
65. 2G1	678.51	1.92%	1,031,245	1.91%	1,519.87
66. 2G	8,630.71	24.41%	12,940,855	23.95%	1,499.40
67. 3G1	2,014.83	5.70%	3,127,835	5.79%	1,552.41
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	668.34	1.89%	1,003,185	1.86%	1,501.01
70. 4G	380.17	1.08%	566,730	1.05%	1,490.73
71. Total	35,364.02	100.00%	54,036,240	100.00%	1,528.00
Irrigated Total					
	183,177.48	69.45%	1,115,699,740	81.79%	6,090.81
Dry Total					
	40,292.14	15.28%	186,617,905	13.68%	4,631.62
Grass Total					
	35,364.02	13.41%	54,036,240	3.96%	1,528.00
72. Waste	816.66	0.31%	244,995	0.02%	300.00
73. Other	4,102.54	1.56%	7,497,695	0.55%	1,827.57
74. Exempt	21.13	0.01%	10,025	0.00%	474.44
75. Market Area Total	263,752.84	100.00%	1,364,096,575	100.00%	5,171.87

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	50.83	289,850	11,316.97	69,764,135	171,809.68	1,045,645,755	183,177.48	1,115,699,740
77. Dry Land	23.68	100,185	2,575.02	11,891,440	37,693.44	174,626,280	40,292.14	186,617,905
78. Grass	0.00	0	537.45	784,265	34,826.57	53,251,975	35,364.02	54,036,240
79. Waste	0.00	0	9.22	2,770	807.44	242,225	816.66	244,995
80. Other	0.00	0	74.63	258,965	4,027.91	7,238,730	4,102.54	7,497,695
81. Exempt	18.60	0	0.06	265	2.47	9,760	21.13	10,025
82. Total	74.51	390,035	14,513.29	82,701,575	249,165.04	1,281,004,965	263,752.84	1,364,096,575

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	183,177.48	69.45%	1,115,699,740	81.79%	6,090.81
Dry Land	40,292.14	15.28%	186,617,905	13.68%	4,631.62
Grass	35,364.02	13.41%	54,036,240	3.96%	1,528.00
Waste	816.66	0.31%	244,995	0.02%	300.00
Other	4,102.54	1.56%	7,497,695	0.55%	1,827.57
Exempt	21.13	0.01%	10,025	0.00%	474.44
Total	263,752.84	100.00%	1,364,096,575	100.00%	5,171.87

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 Lake Area 1	11	269,124	55	4,395,705	59	12,329,841	70	16,994,670	390,655
83.2 Lake Area 2	6	1,993,440	39	1,473,586	284	29,728,838	290	33,195,864	439,721
83.3 Osceola	37	438,550	377	5,380,205	384	35,840,291	421	41,659,046	535,565
83.4 Polk	24	100,040	176	791,450	176	9,666,960	200	10,558,450	78,085
83.5 Rural	551	16,207,100	522	15,217,216	571	103,256,636	1,122	134,680,952	3,608,600
83.6 Shelby	27	314,470	312	4,097,725	315	33,749,035	342	38,161,230	487,370
83.7 Stromsburg	63	588,398	506	8,199,891	517	52,875,078	580	61,663,367	1,338,960
84 Residential Total	719	19,911,122	1,987	39,555,778	2,306	277,446,679	3,025	336,913,579	6,878,956

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Osceola	11	134,844	60	570,581	65	5,507,268	76	6,212,693	1,440
85.2	Polk	3	2,770	24	65,988	28	4,168,815	31	4,237,573	0
85.3	Rural	2	17,135	30	2,143,777	37	11,164,043	39	13,324,955	9,215
85.4	Shelby	8	105,104	45	467,047	47	7,208,036	55	7,780,187	0
85.5	Stromsburg	22	412,011	74	759,966	75	4,672,343	97	5,844,320	2,960,290
86	Commercial Total	46	671,864	233	4,007,359	252	32,720,505	298	37,399,728	2,970,945

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	16,332.82	54.25%	26,132,230	54.54%	1,599.98
88. 1G	3,373.76	11.21%	5,381,210	11.23%	1,595.02
89. 2G1	570.40	1.89%	906,915	1.89%	1,589.96
90. 2G	6,931.96	23.02%	10,987,035	22.93%	1,584.98
91. 3G1	1,876.73	6.23%	2,965,225	6.19%	1,580.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	651.71	2.16%	984,065	2.05%	1,509.97
94. 4G	370.07	1.23%	555,105	1.16%	1,500.00
95. Total	30,107.45	100.00%	47,911,785	100.00%	1,591.36
CRP					
96. 1C1	88.72	94.86%	177,430	94.86%	1,999.89
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.31	0.33%	620	0.33%	2,000.00
100. 3C1	4.50	4.81%	9,000	4.81%	2,000.00
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	93.53	100.00%	187,050	100.00%	1,999.89
Timber					
105. 1T1	2,472.71	47.89%	2,843,580	47.89%	1,149.99
106. 1T	723.45	14.01%	831,940	14.01%	1,149.96
107. 2T1	108.11	2.09%	124,330	2.09%	1,150.03
108. 2T	1,698.44	32.90%	1,953,200	32.90%	1,150.00
109. 3T1	133.60	2.59%	153,610	2.59%	1,149.78
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	16.63	0.32%	19,120	0.32%	1,149.73
112. 4T	10.10	0.20%	11,625	0.20%	1,150.99
113. Total	5,163.04	100.00%	5,937,405	100.00%	1,149.98
<hr/>					
Grass Total	30,107.45	85.14%	47,911,785	88.67%	1,591.36
CRP Total	93.53	0.26%	187,050	0.35%	1,999.89
Timber Total	5,163.04	14.60%	5,937,405	10.99%	1,149.98
<hr/>					
114. Market Area Total	35,364.02	100.00%	54,036,240	100.00%	1,528.00

**2023 County Abstract of Assessment for Real Property, Form 45
Compared with the 2022 Certificate of Taxes Levied Report (CTL)**

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	2022 CTL County Total	2023 Form 45 County Total	Value Difference (2023 form 45 - 2022 CTL)	Percent Change	2023 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	212,271,410	315,206,063	102,934,653	48.49%	6,410,800	45.47%
02. Recreational	21,344,277	21,707,516	363,239	1.70%	468,156	-0.49%
03. Ag-Homesite Land, Ag-Res Dwelling	85,093,416	51,791,956	-33,301,460	-39.14%	67,645	-39.21%
04. Total Residential (sum lines 1-3)	318,709,103	388,705,535	69,996,432	21.96%	6,946,601	19.78%
05. Commercial	36,830,634	36,095,821	-734,813	-2.00%	2,970,945	-10.06%
06. Industrial	1,282,152	1,303,907	21,755	1.70%	0	1.70%
07. Total Commercial (sum lines 5-6)	38,112,786	37,399,728	-713,058	-1.87%	2,970,945	-9.67%
08. Ag-Farmsite Land, Outbuildings	56,689,581	57,200,661	511,080	0.90%	1,573,505	-1.87%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	576,395	612,690	36,295	6.30%		
11. Total Non-Agland (sum lines 8-10)	57,265,976	57,813,351	547,375	0.96%	1,573,505	-1.79%
12. Irrigated	1,081,209,722	1,115,699,740	34,490,018	3.19%		
13. Dryland	180,758,577	186,617,905	5,859,328	3.24%		
14. Grassland	73,185,707	54,036,240	-19,149,467	-26.17%		
15. Wasteland	14,760	244,995	230,235	1,559.86%		
16. Other Agland	7,407,776	7,497,695	89,919	1.21%		
17. Total Agricultural Land	1,342,576,542	1,364,096,575	21,520,033	1.60%		
18. Total Value of all Real Property (Locally Assessed)	1,756,664,407	1,848,015,189	91,350,782	5.20%	11,491,051	4.55%

2023 Assessment Survey for Polk County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$163,858
7.	Adopted budget, or granted budget if different from above:
8.	Amount of the total assessor's budget set aside for appraisal work:
	0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$175,000
10.	Part of the assessor's budget that is dedicated to the computer system:
	0
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,300
12.	Amount of last year's assessor's budget not used:
	\$10,458.68

B. Computer, Automation Information and GIS

1.	Administrative software:
	Converted to MIPS 2/12/2020
2.	CAMA software:
	Converted to MIPS 2/12/2020
3.	Personal Property software:
	Converted to MIPS 2/12/2020
4.	Are cadastral maps currently being used?
	Yes.
5.	If so, who maintains the Cadastral Maps?
	County 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. https://polk.gworks.com/
8.	Who maintains the GIS software and maps?
	County assessor, staff, and GIS.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Pictometry - Eagle View
10.	When was the aerial imagery last updated?
	11/2022

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?
	2001

D. Contracted Services

1.	Appraisal Services:
	Central Plains Valuation
2.	GIS Services:
	gWorks
3.	Other services:
	Eagle View Pictometry

E. Appraisal /Listing Services

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

2023 Residential Assessment Survey for Polk County

1.	Valuation data collection done by:																		
	County assessor and contract appraiser.																		
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																		
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AG DW	Agricultural dwelling																		
AG OB	Agricultural outbuildings																		
3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Cost approach with market derived depreciation is used to estimate the market value of residential properties.																		
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																		
	The county starts with the County generated depreciation which is driven by quality and condition observations. Then the local market information is used to develop locational factors for each valuation group set up in appraisal zones																		
5.	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.																		
	Yes; Depreciation tables are initially prepared on a countywide basis and then are modified with economic depreciation developed for each individual valuation group.																		

6.	Describe the methodology used to determine the residential lot values?
	A vacant lot study is used to determine residential lot values. Lot sales are continuously monitored to determine if land values are stable or changing and values would be updated if needed.
7.	How are rural residential site values developed?
	Sales and comparison to neighboring counties with similar characteristics.
8.	Are there form 191 applications on file?
	No
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?
	Presently there is one Stromsburg subdivision that uses a discounted cash flow (DCF) methodology to value the undeveloped lots. All of these procedures were in place prior to this year and are reviewed and updated annually. The county has used these techniques to estimate the present market value of all of the lots in a development that remain for sale. There have been no individual applications for DCF valuation as provided for in LB 191. Cost approach, sales, and trending.

10.	<table border="1"> <thead> <tr> <th><u>Valuation Group</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2017</td> <td>2017</td> <td>2015</td> <td>2021</td> </tr> <tr> <td>2</td> <td>2022</td> <td>2019</td> <td>2019</td> <td>2019</td> </tr> <tr> <td>3</td> <td>2022</td> <td>2019</td> <td>2020</td> <td>2020</td> </tr> <tr> <td>4</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2022-2023</td> </tr> <tr> <td>5</td> <td>2022</td> <td>2019</td> <td>2019</td> <td>2019</td> </tr> <tr> <td>6</td> <td>2017</td> <td>2017</td> <td>2016</td> <td>2020</td> </tr> <tr> <td>AG DW</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2020</td> </tr> <tr> <td>AG OB</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2020</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2017	2017	2015	2021	2	2022	2019	2019	2019	3	2022	2019	2020	2020	4	2019	2017	2018-19	2022-2023	5	2022	2019	2019	2019	6	2017	2017	2016	2020	AG DW	2019	2017	2018-19	2020	AG OB	2019	2017	2018-19	2020
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----All of the dates posted into the Valuation Grouping Table are reported based on the year or years that the work was done. Typically the following year was the first year that the changes were used in the valuations.

----Depreciation tables are updated in conjunction with the revaluation of individual valuation groups. Each year the level of value is examined for each valuation group and it is individually adjusted if needed.

--Rural residential and agricultural homes are inspected and reviewed in a 2-year cycle.

2023 Commercial Assessment Survey for Polk County

1.	Valuation data collection done by:						
	Contract Appraiser.						
2.	List the valuation group recognized in the County and describe the unique characteristics of each:						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td>Osceola and Shelby. The commercial parcels in this group are similar with few on going businesses. The main activity includes 1 bank, small grocery store. Rural and Polk commercial, very few properties consist of body shop and seed corn building</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	2	Osceola and Shelby. The commercial parcels in this group are similar with few on going businesses. The main activity includes 1 bank, small grocery store. Rural and Polk commercial, very few properties consist of body shop and seed corn building	6	Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses
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6	Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses						
3.	List and describe the approach(es) used to estimate the market value of commercial properties.						
	The cost approach is used on all commercial parcels. The income and sales comparison approaches are rarely used because of the scarcity of rental data and the lack of sufficient sales to produce documented results.						
3a.	Describe the process used to determine the value of unique commercial properties.						
	Unique commercial property appraisal is usually done by the contract appraiser. They use the cost approach on all parcels and do additional sales research beyond Polk County. Polk County studies the methodologies, approaches to values and values of similar parcels in other counties. This is done to address uniformity as well as develop the best estimate of market value that they can.						
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?						
	The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences.						
5.	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.						
	There is only one commercial valuation group but depreciation tables are developed on a countywide basis and then are modified with economic depreciation developed for each individual assessor location. Depreciation tables are sometimes modified based on an occupancy code or groupings of similar occupancy codes.						
6.	Describe the methodology used to determine the commercial lot values.						
	Vacant lot sales were analyzed to determine values. The land values are continuously monitored and updated or affirmed.						

7.	<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	2	2017	2017	2017	2021
	6	2017	2017	2017	2021

2023 Agricultural Assessment Survey for Polk County

1.	Valuation data collection done by:							
	County Assessor and field listing staff.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The county verifies sales and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.</td> <td style="text-align: center;">2018-19</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	The county verifies sales and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.	2018-19
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
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	Polk County did a complete review of the GIS aerial photo base for all agricultural land during 2018-19 for use in tax year 2020.							
3.	Describe the process used to determine and monitor market areas.							
	The county annually verifies and analyzes all agricultural sales. They do this to establish land values each year but also to see if there are differing value trends that would indicate the need to establish separate market areas. In Polk County, there are 2 separate Natural Resource Districts with separate water policies and the county is careful to monitor any effect on value.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	The determination of predominant use is the key to the identification of the classified use. If a parcel is predominantly used for the production of an ag product it is an agricultural parcel. If the predominant use of a parcel is not agricultural, it may be residential or it may be recreational, based on the characteristics of the buildings and the surrounding amenities of the parcel. At this time, the county has not recognized any recreational property beyond the lake properties and they are all surveyed, platted and well established.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	The two sites are valued the same throughout the county as there are no recognized differences. Currently, the first acre is valued at \$30,000; first building site acre if no homesite \$9,500; acres 2-4 are valued at \$8,500; and the fifth and any additional site acres are valued at \$7,500.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	The county is currently working on identifying intensive use and analyzing the intensive use but it will not be completed until 2023.							

7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.
	The county has less than 250 acres of WRP. They are identified when a Warranty Easement Deed is filed by the USDA, and are usually divided off into a separate parcel. The county values them with a schedule of values based on grass values since the most likely residual use for WRP acres is grazing. Market activity for WRP acres is scarce. WRP acres are not considered to be agricultural land and currently have a value of \$2,200.
7a.	Are any other agricultural subclasses used? If yes, please explain.
	Corrected CRP - raised from \$1,150 to \$2,000
	<i><u>If your county has special value applications, please answer the following</u></i>
8a.	How many parcels have a special valuation application on file?
	Two
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Each parcel is less than four acres.
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	To date there are two applications on file but the county is unable to discern any non-agricultural influence affecting the value of these properties.
8d.	Where is the influenced area located within the county?
	There are no influenced areas in the county.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Beyond the sales review described in 7b; there is no model or approach developed or needed.

2022 Plan of Assessment for Polk County
Assessment Years 2022, 2023 and 2024
Date: June 15, 2022

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02, on or before June 15 each year, the assessor shall prepare a plan of assessment (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the County Board of Equalization. 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 Revenue, Property Assessment Division, on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112.

Assessment levels required for real property are:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 75% of actual value for agricultural land and horticultural land.

Reference, Neb. Rev. Stat. §77-201.

General Description of Real Property in Polk County:

Per the 2022 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2,340	40%	12%
Commercial	285	5%	2%
Industrial	3	0%	0%
Recreational	261	4%	1%
Agricultural	3,029	51%	86%
Total Parcels	5,918		

Agricultural Land: Polk County consists of 264,244.36 Ag land acres. Of those acres, 69% are irrigated cropland, 15% are dry cropland, 14% are grass/pasture and 2% is used for other agricultural purposes.

Current Resources:

- A) *Staff/Budget/Training* – The office staff consists of the assessor, and two clerks that also double as field listers. Our budget for FY 2021-2022 was \$162,666.00. Funding for reappraisal projects, have been paid through Inheritance Tax funds. Employee benefits, such as FICA, health insurance, etc., are funded through a general source, rather than through the assessor’s budget. The majority of 2021-2022 budget was used.
- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Discussion has been held with the Clerk’s Office on either paying for new cadastral maps as it is cheaper to both offices at the same time as well as a check to make sure both offices have the exact same information, or as other counties have purchased a special printer due to the cost of getting them redone by an outside company. No decisions have been made at this time.
- C) *Ownership changes* are kept current with each group of transfer statements received. Our GIS is linked with the MIPS system, however the cadastral maps are still maintained. GIS has various years of aerial imagery to choose from as well.
- D) *Property Record Cards* – The office maintains a hard copy of the property record card, listing ownership and assessment information. For improved properties, each card has a photo of the main improvement. The computerized Property Record Card contains ownership and assessment information, scanned & digital photos, sketches, and assessment data, building permits, 521 Transfer Statements, parent and child information, and any additional ownership or parcel information.
- E) *Computerization* - Our assessment records are computerized and networked with the County Treasurer’s office. We currently contract with MIPS. We also contract with G Works for GIS applications, splits and transfers. In 2020 Pictometry was also purchased to assist with mostly rural property measuring, building permits and other pick up work but as well as new aerials. Staff members have access to MIPS, word processing, spreadsheet and internet software through a PC terminal and WiFi. The county continues to support the web site by paying the annual maintenance fees through inheritance tax funds.

Current Assessment Procedures for Real Property:

- A) *Discover, List & Inventory All Property* – The assessor supervises maintenance of the real estate file. Ownership changes are made by the assessor’s office staff, when Real Estate Transfer Statements (Form 521) are received from the County Clerk. When building permits or other information is received regarding potential changes in property, a notation is made in the “building permits” section in the computer. Cards for pick-up work are given to the appraiser or in house field listers, who review the property and list the changes. Our goal is to systematically reappraise all improved parcels in a 6-year cycle, with 2 years allotted for rural improved properties, 1 year for the towns of Shelby & Osceola, 1 year for Stromsburg & Polk, 1 year for recreational properties and 1 year for commercial properties.
- B) *Data Collection* – Information for reappraisals or general pick-up work is done under the direction of the assessor and the contract appraiser. Questionnaires and interviews may be used to gather preliminary data. Field visits and inspection of the property are the primary method used to obtain, update and confirm assessment data.

- C) *Review Assessment/Sales Ratio Studies Before Assessment Actions* – The MIPS System has a program to process the sales file. Running sales file ratio figures periodically, assists in identifying areas that may need attention. When problem areas show up, various solutions can be worked into the file to determine the appropriate action to take. Excel spreadsheets are maintained for agricultural land sales to review assessment/sales ratios. All these statistics are compared with those in the State Sales File for accuracy.
- D) *Sales File* – The assessor supervises maintenance of the real estate sales file. After ownership changes have been made by the office staff, transfer statements are then given to the assessor for sales review, and for electronic transfer of the data to the state sales file. A questionnaire is sent to most buyers and sellers on agricultural, residential, commercial and recreational sales. If no response is received from the questionnaire, and questions exist, verification is conducted through a phone call or personal visit
- E) *Approaches to Value Market information* – A sales file is maintained on improved properties, both in a paper copy and in the computer. Six sub-class divisions in the file coincide with the “Assessor Location” reported in the sales file maintained by the Property Assessment Division of the Nebraska Department of Revenue (Shelby, Osceola, Stromsburg, Polk, Rural, and Lake). Economic depreciation for each assessor location is derived from this sales file. A sales file is also maintained for Ag land sales, with the valuation process being explained in #4 below.
- 1) *Market Approach* – The market approach to value is predominantly used in the valuation of unimproved agricultural land as explained in #4 below. There has been no market-approach-to-value process set up for the residential and commercial appraisal process in the current MIPS appraisal package.
 - 2) *Cost Approach* – We have updated to the 06/2017 Marshall & Swift cost manual for pricing all rural residential/ag improved properties in Polk County. Updated pricing is applied through the reappraisal cycle. Currently, Shelby, Osceola, Stromsburg, and Polk are on 6/2019 pricing. Commercial, Industrial and Recreational properties are currently being reviewed, and will be priced from the 6/2021 Marshall & Swift manual, using a current depreciation study. All depreciation studies have been prepared by a contracted certified general appraiser.
 - 3) *Income Approach* – Income and expense data collection and analysis is all done by a Certified General Appraiser. The income approach to value is not conducive to many properties in Polk County, with its use being limited to select commercial and industrial properties. That value is then reconciled with figures obtained using the cost approach.
 - 4) *Ag Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the county. Updates are made to adjust values to the market trends. Currently the county has not seen a need to establish different ag land market areas, nor has the need for special value been identified, though these possibilities are studied annually.
- F) *Reconciliation of Final Value and Documentation* – Residential, commercial and industrial properties are predominately priced using the cost approach, with economic depreciation being derived from the market. When other approaches are used, the contract appraiser reconciles the values. Ag land is predominately priced using the market approach to value.
- G) *Review Assessment/Sales Ratio Studies After Assessment Actions* – Statistics are reviewed in the MIPS sales file and in the State sales file, to assure that the actions taken were the most appropriate.
- H) *Notices and Public Relations* – Per Neb. Rev. Stat. §77-1315, on or before June 1st, a “Notice of Valuation Change” is sent to owners of real property for all parcels which have been assessed at a value different than in the previous year. Real Estate Transfer Statements filed through May 20th are reviewed to assure notification to the proper owner of record of each affected parcel. Property owners with questions about

their valuation change are encouraged to visit with personnel in the assessor's office. The property record card is reviewed with the owner and explanations are given regarding the change.

- I) *Commercial Properties* – The Commercial Properties complete revaluation was done in 2021. This was contracted and completed by Stanard Appraisal.

Further explanation of the assessment process can be found in the regulations issued by the Nebraska Department Revenue, Property Assessment Division, Title 350, and Chapter 50.

Level of Value, Quality and Uniformity for Assessment Year 2022

Residential	94%
Commercial	100%
Agricultural Land	73%

For more information regarding statistical measures, see the 2022 Reports & Opinions.

Real Estate Assessment Actions Planned for Assessment Year 2022

Residential:

- Reappraisal project of rural improved parcels, with new values to be established for 2024.
- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Commercial:

- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Agricultural Land:

- Continue to study land use through aerial photography, Eagleview, personal inspection and working with property owners.
- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Continue to work with the Natural Resource Districts regarding land use.
- Complete pick-up work

Real Estate Assessment Actions Planned for Assessment Year 2023:

Residential:

- Complete 2nd year of inspections of rural improved parcels, with new values to be established for 2024.

Residential:

- Request funds for reappraisal of the towns of Shelby and Osceola, which are the next group in our 6-year inspection cycle.
- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Commercial:

- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Agricultural Land:

- Continue to study land use through aerial photography, Eagleview, personal inspection and working with property owners.
- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Continue to work with the Natural Resource Districts regarding land use.
- Complete pick-up work.

Real Estate Assessment Actions Planned for Assessment Year 2024:

Residential:

- Complete the reappraisal of Shelby and Osceola, with new values established for 2025.

Residential:

- Request funds for reappraisal of the towns of Stromsburg and Polk, which are the next group in our 6-year inspection cycle.
- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Commercial:

- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Agricultural Land:

- Continue to study land use through aerial photography, Eagleview, personal inspection and working with property owners.
- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Continue to work with the Natural Resource Districts regarding land use.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work.

Commercial:

- Sales will be reviewed for any necessary adjustments to comply with statistical measures.
- Complete pick-up work.

Additional Assessment Actions:

- 1) *Record Maintenance, Mapping Updates and Ownership Changes* – Maintain assessment records for changes in real estate ownership.
- 2) *Annual Administrative Reports* required by law and/or regulation –
 - a. Real Property and Personal Property Abstracts
 - b. Assessor Survey (included in the Property Tax Administrator’s annual Reports & Opinions)
 - c. Sales information to PAD for rosters and Assessed Value Update
 - d. Annual Plan of Assessment Report
 - e. Certification of Value to Political Subdivisions
 - f. School District Taxable Value Report
 - g. Report of values for Board of Educational Lands & Funds properties
 - h. Annual Inventory Statement
 - i. Certification of Average Assessed Residential Value
 - j. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - k. Certificate of Taxes Levied Report
- 3) *Personal Property* – Administer annual filing of schedules, prepare subsequent notices for incomplete filings or failure to file and apply penalties as required. Review Beginning Farmer Exemption applications and issue notices of approval or denial for exemption of personal property.
- 4) *Permissive Exemptions* – Administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
- 5) *Taxable Government Owned Property* – Review government owned property not used for a public purpose, and send notices of intent to tax. Facilitate publishing the list in the county newspaper.
- 6) *Homestead Exemptions* – Administer annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials when necessary. Send in house printed applications to all who applied the pervious year. Maintain a list of those who inquire after the filing deadlines, to send a form for next year. Continue to visit homes of those needing assistance in completing the form, but who cannot make it to the courthouse.
- 7) *Centrally Assessed Property* – Review valuations as certified by Department of Revenue for railroads and public service entities, and establishes assessment records for tax list purposes.
- 8) *Tax Increment Financing* – Maintain 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* – Maintain records of taxing entity boundaries, and review for changes necessary for proper taxation of all property. Input and review tax rates, and export to the county treasurer.

- 10) *Certify Tax Roll* – The tax roll is maintained and certified to the County Board of Equalization, with a “Notice of Valuation Change” being sent to all owners of properties with a change in value from the previous year.
- 11) *Tax List & Tax Statements* – Prepare and certify the tax list to the county treasurer for real property, personal property and centrally assessed property. Prepare and deliver tax statements to the county treasurer for mailing, along with a second “drawer copy” for the treasurer’s office use.
- 12) *Tax List Corrections* – Prepare correction documents for approval by the county board.
- 13) *Over and Under* – Prepare the over under report for Board of Equalization
- 14) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.
- 15) *TERC Appeals* – With the assistance of the County Attorney, prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 16) *TERC Statewide Equalization* – Attend hearings if applicable to our county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 17) *Education* – Maintain certification for assessor by attending meetings, workshops and educational classes to obtain continuing education as outlined in Title 350, Neb. Admin. Code, REG-71.

Conclusion:

In order to achieve assessment actions, \$176,000 is requested to be budgeted for the office including wages for assessor staff along with GIS Mapping Online and GIS maintenance.

Jodi Krance
Polk County Assessor
June 15, 2022

Presented to
Polk County Board of Equalization
07/12/2022

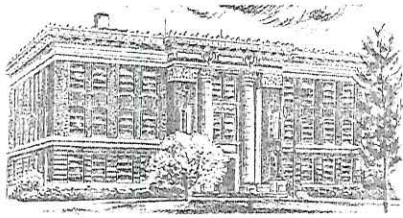
Polk County - 6 Year Inspection Plan 2022 - 2028

For Assessment Year		2022	2023	2024	2025	2026	2027	2028
Residential								
Valuation Grouping	# of parcels	2021	2022	2023	2024	2025	2026	2027
1 - Lakes	366	All Lakes	Pick up	Pick Up	Pick up	Pick up	All Lakes	Pick up
2 - Osceola	574	Pick up	Pick up	Pick Up	Osceola	Pick up	Pick up	Pick up
3 - Polk	262	Pick up	Pick up	Pick Up	Pick up	Polk	Pick up	Pick up
4 - Rural Res/Ag Homes	3656	Pick up	1/2 County	1/2 County	Pick up	Pick up	Pick up	1/2 County
5 - Shelby	431	Pick up	Pick up	Pick Up	Shelby	Pick up	Pick up	Pick up
6 - Stromsburg	729	Pick up	Pick up	Pick Up	Pick up	Stromsburg	Pick up	Pick up

Commercial								
Valuation Grouping		2021	2022	2023	2024	2025	2026	2027
1 - All Commercial	308	All Comm.					All Comm.	
Pick-up work			Pick up	Pick up	Pick up	Pick up		Pick up

Agricultural Land								
Market Area		2021	2022	2023	2024	2025	2026	2027
1		All	All	All	All	All	All	All

Office of the
POLK COUNTY ASSESSOR
P.O. Box 375
Osceola, NE 68651



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Special Valuation Methodology

Currently, Polk County has two applications on file for Special Value. Both parcels meet the criteria for special valuation, so they have been approved and remain on file.

Presently, we are unable to discern a non-agricultural influence affecting the value of these properties. The taxable value is calculated in the same manner on these parcels as it is on all other agricultural land in Polk County.

We continue to analyze the sales market, and if a difference is noted, Special Valuation will be implemented.

Jodi Krance
Polk County Assessor
February 28, 2023