

# 2024 Cheyenne County Real Property Valuation Methodology

## Client and intended users

Mass appraisal assignments in Nebraska for ad valorem taxation falls under the responsibility of county government. The County Board of Equalization is identified as the client.

Intended users, identified below, of this mass appraisal include the State of Nebraska and all the property taxing jurisdictions located within Cheyenne County.

I have identified and considered the actual and intended use, and intended users of my value opinions and conclusions in order to identify the problem to be solved, and to understand development and reporting responsibilities associated with this mass appraisal.

Intended use: This valuation methodology is to be used for ad valorem property tax purposes by the Cheyenne County Assessor and conforms with the standards set forth in Nebraska Administrative Code, Title 350, Chapter 50. If the real property appraisals are used for other purposes, they will be invalid because they would be outside the scope for which they were developed.

## Effective Date of Appraisal

The appraisal date for all real property in the county is January 1, 2024. This mass appraisal assignment is completed on or before March 19, 2024 in accordance to Neb. Stat. §77-1301.

## Disclosure of all assumptions, limiting conditions, and Jurisdictional exceptions

1. All properties will be assessed as fee simple, and free of any and all liens and encumbrances. Each property has been appraised as though under responsible ownership and competent management.
2. Surveys of the appraised properties will not be provided. We rely upon the property ownership map, deeds and other materials to estimate physical dimensions and the acreage associated with subject properties.
3. We assume the utilization of the land and any improvements are located within the boundaries of the property described on the appraisal record. It is assumed that there are no adverse easement, encroachments or trespasses for any parcel that have not already been addressed in the ownership record file or noted in the property record.
4. Property inspections, if necessary, will be made before the appraisal date or prior to the date final values are determined. Cheyenne County will utilize GIS imagery, obliques as well as physical inspections to complete the six-year inspection requirements.
5. Revised Neb. Stat. §77-1311.03 state re-inspection of every parcel within the county as least once every 6 years. A property may be inspected more frequently if a building permit has been issued, changes have been noted during neighborhood reviews, or

detected through obliques. The date and time of inspections are noted on the property record and photos. It is assumed that there has not been any material change in condition since the latest property inspection, unless otherwise documented on the individual record card.

6. It is assumed that there are no hidden or unapparent conditions associated with the properties, subsoil, or structures that would render the properties (land and/or improvements) more or less valuable.
7. It is assumed that the properties and/or the landowners are in full compliance with all applicable federal, state and local environmental regulations and laws.
8. It is assumed that all applicable zoning and use regulations were in compliance.
9. It is assumed that all required licenses, certificates of occupancy, consents or other instruments of legislative or administrative authority from any private, local, state, or national government entity have been, or could be, obtained for any use on which the value opinions contained within this report are based.
10. Land is valued as though vacant and available to develop to its highest and best use.

### Economic impacts

Assessor location 10 is the majority of Sidney. Sidney is the county seat for Cheyenne County. The majority of commercial properties are located in and around Sidney. Sidney is home to the historic downtown with having older yet renewed buildings from the 1800's. Sidney will see a change next year and will be split into four different categories, Sid 1, Sid 2, Sid 3 and Sid 4. This change will take to break homes based off of the year they were built. This will help capture what homes are being remodeled, a depreciation table will be implemented for each group based off of the sales in that area. This process was started in 2023 but was not able to be completed.

Assessor location 80 defines the rural community. Homes in the country are very appealing for residents due to the wide-open range of nature and with agricultural land being 45% of the valuation base. Assessor location 80 will be split into different categories as well based off of the first homesite acre. This change will help in determining if the homesites will need to be increased or decreased base off of the sales in that category. This change was not yet completed for 2024 values.

Assessor location 40 is considered the villages. The villages are made up of Dalton, Gurley, Potter, Brownson, Lodgepole, Sunol and Lorenzo. These villages have a very small percentage of residence who enjoy the country feeling yet friendly neighbors.

### Cheyenne County appraisal practices

The northside of Sidney was assessed in 2024 and will have another re-assessment date of January 2030 to complete the 6-year review cycle.

Commercial properties were reviewed in 2019 and will have another re-assessment date of January 2025 to complete the 6-year review cycle.

The City of Sidney, assessor location 10, was reviewed in 2020 and will have another re-assessment date of January 2026 to complete the 6-year review cycle.

Rural properties were reviewed in 2022 and will have another re-assessment date of January 2028 to complete the 6-year review cycle.

The villages were reviewed in 2023 and will have another re-assessment date of January 2029 to complete the 6-year review cycle.

Area 3 and Area 1 are broken out for agricultural land to show the rain fall per information received from the State.

Reappraisal of all properties includes an evaluation of all residential records for accuracy in the computer. Updates will also include any information picked up from City of Sidney permits, rural permits, sales ads, sales questionnaires, information sheets, physical walk through of the property, oblique imagery and/or information sheets.

The majority of all properties in Cheyenne County are valued by using the Cost Approach. All characteristics of dwellings and outbuildings are entered into MIPS, such as year built, style, square footage, quality, condition, bedroom, bathrooms, basement, basement finish, garage etc. to arrive at a replacement cost as if the dwelling or outbuilding was built new. The majority of the residential land values are on a square foot method.

A review of our preliminary statistics of sales for the required sales period of 10-1-2021 thru 9-30-2023 showed that we were in compliance with an overall ratio of 93% which is in the required range of 92-100% of market value. A depreciation table was implemented in regards to all single-family residents in Cheyenne County. The depreciation table is from Marshall and Swift. When reviewing statistics of sales, Potter received a 2% increase and Gurley received a 5% increase. Rural Residential properties received a 3% increase. Sidney will continue throughout this next year to receive additional breakouts into neighborhoods so we can better capture the market areas and what year of homes have been renovated due to Cheyenne County having more older homes than newer homes. MIPS will be assisting the Assessor in cleaning up the data.

A review of our preliminary statistics of sales for the required sales period of 10-1-2020 thru 9-30-2023 showed that we were in compliance with an overall ratio of 93% which is in the required range of 92-100% of market value after a percentage of 2% for Sidney commercial.

## Loukota, Joe

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**From:** Scott, Sarah  
**Sent:** Wednesday, April 17, 2024 10:00 AM  
**To:** Russell, Jacqueline  
**Cc:** Hotz, Rob; Keetle, Steve; Kuhn, Jim; Loukota, Joe; hajek.assessor@cheyennecounty.net  
**Subject:** RE: Cheyenne County Residential  
**Attachments:** Methodology.docx

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Commissioner Russell,

The valuation methodology that the Division had on file was the 2023 methodology. My office reached out to Ms. Hajek this morning to find out if she had a 2024 methodology and recently received the attached methodology.

It is the normal practice of county assessors to up the valuation methodology between March 19 and June 1.

If you have additional questions, please let me know.

Thank you,

**Sarah Scott**

*Property Tax Administrator*

**Nebraska Department of Revenue**

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**From:** Russell, Jacqueline <Jacqueline.Russell@nebraska.gov>  
**Sent:** Wednesday, April 17, 2024 8:46 AM  
**To:** Scott, Sarah <sarah.scott@nebraska.gov>  
**Cc:** Hotz, Rob <rob.hotz@nebraska.gov>; Keetle, Steve <Steve.Keetle@nebraska.gov>; Kuhn, Jim <jim.kuhn@nebraska.gov>; Loukota, Joe <Joe.Loukota@nebraska.gov>; hajek.assessor@cheyennecounty.net  
**Subject:** Cheyenne County Residential

Good Morning Ms. Scott,

Would you please provide a copy of the written valuation methodology for Cheyenne County.

Thank you,

**Jackie S. Russell**

*Commissioner*

**Tax Equalization & Review Commission**

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