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DEPARTMENT OF REVENUE

**2017 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

SARPY COUNTY



NEBRASKA

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DEPARTMENT OF REVENUE



Pete Ricketts, Governor

April 10, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Sarpy 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 Sarpy 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: Dan Pittman, Sarpy County Assessor

Property Assessment Division
Ruth A Sorensen, Administrator
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Introduction

Neb. Rev. Stat. § 77-5027 provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

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

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

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

Statistical Analysis:

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

Pursuant to Neb. Rev. Stat. § 77-5023, the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

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

<u>Property Class</u>	<u>COD</u>	<u>PRD</u>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

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, the Division audits a random sample from the county registers of deeds’ records to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The county’s sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm’s-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

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

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

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

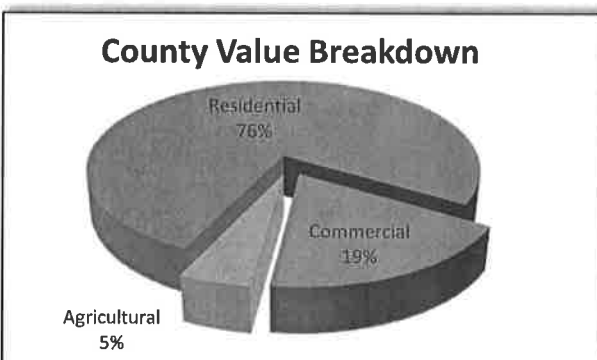
**Further information may be found in Exhibit 94*

County Overview

With a total area of 239 square miles, Sarpy had 175,692 residents, per the Census Bureau Quick Facts for 2015, a 10% population increase over the 2010 US Census. In a review of the past fifty-five years, Sarpy has seen a steady rise in population of 462% (Nebraska Department of Economic Development). Reports indicated that 70% of county residents were homeowners and 85% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Sarpy are evenly disbursed around the county. Per the latest information available from the U.S. Census Bureau, there were 3,442 employer establishments in Sarpy, a 3% expansion over the preceding year. County-wide employment was at 87,771 people, an 8% gain relative to the 2010 Census (Nebraska Department of Labor).



2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
BELLEVUE	45,955	51,159	11%
GRETNA	2,355	4,905	108%
LA VISTA	11,699	16,638	42%
PAPILLION	17,738	19,143	8%
SPRINGFIELD	1,450	1,529	5%

While the majority of Sarpy's value comes from sources other than agriculture, an agricultural presence is felt in the county. Sarpy is included in the Papio-Missouri River Natural Resources District (NRD). Dry land makes up the majority of the land in the county.

2017 Residential Correlation for Sarpy County

Assessment Actions

Within the residential class of Sarpy County, the physical inspection of residential properties is broken up among the six years of the inspection and review cycle. For the current assessment year, the county physically inspected properties located within neighborhoods scheduled for review. This systematic review resulted in approximately 2,800 parcels being inspected in Bellevue, 1,147 in Gretna, 1,593 in La Vista, 1,816 in Millard, 1,300 in Papillion, 1,137 in Springfield, and approximately 260 parcels in the rural portion of the county. The county developed a valuation model for each valuation grouping and assigned new assessed values for all properties in the residential class. A sales study and market analysis was conducted to identify necessary market adjustments.

The overall residential class increased in value by 3.9%, due to the revaluation of existing properties, and increased 2.8% due to new construction.

Description of Analysis

Residential parcels are stratified into eight valuation groupings. The three groupings that represent Bellevue, Millard and Papillion account for approximately 78% of the sales in the statistical profile.

Valuation Grouping	Assessor Location
01	Bellevue
02	Gretna
03	Millard
05	Papillion
06	Springfield
07	La Vista
08	Recreational/Lake Area
09	Rural Sarpy

There are 6,990 residential sales in the statistical profile. All measures of central tendency for the county as a whole are within the range and are within one point, suggesting that the median measure of central tendency is an accurate estimation of the assessment level in Sarpy County. Both of the qualitative measures, COD and the PRD are also well within the acceptable range, suggesting that properties are uniformly assessed.

2017 Residential Correlation for Sarpy County

All measures of statistics carry through the valuation groups also indicating that the practices of the county are consistent throughout the residential class of properties.

The residential market trend is consistent with the other counties in the immediate area as demonstrated by the movement of the median in the two study years. Sarpy County does indicate an active residential market based on the increase in the number of qualified sales in the second year of the study period.

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, timely submission of sales, the valuation groupings of the county, and the county's inspection and review process.

The county reviews all sales by reviewing multiple listing services and realtor websites. Parties involved in the transfers are contacted and interviewed on outlier sales. The county does not conduct a sales review of the property relying instead on the most recent data collected during the six-year inspection cycle.

The assessment practices review also includes processes to ensure that sales data and assessed value are accurately filed with the Division. There have been numerous discussions between the county assessor and the Division to improve the transfer of the data. The county assessor has worked with the Division and has been filing sales data on a timely basis.

The county has a six-year plan of inspection and review, which is revised as needed. At the conclusion of each assessment year, the county reviews the statistics from the year prior and determines whether any additional areas need to be reviewed for the next assessment year.

Equalization and Quality of Assessment

A review of both the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

2017 Residential Correlation for Sarpy County

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	OOD	PRD
01	2,136	96.36	96.88	96.56	05.57	100.33
02	910	96.51	96.62	96.35	04.63	100.28
03	1,451	96.39	96.82	96.67	04.70	100.16
05	1,049	96.10	96.09	95.88	04.67	100.22
06	79	96.40	95.75	95.78	05.11	99.97
07	481	96.03	96.37	96.23	04.97	100.15
08	49	97.23	96.00	94.67	05.75	101.40
09	35	96.83	95.25	97.01	07.12	98.19
<u>ALL</u>	6,990	96.32	96.56	96.30	04.99	100.27

The quality of assessment class in the county has been determined to be in compliance with generally accepted mass appraisal practices.

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Sarpy County is 96%.

2017 Commercial Correlation for Sarpy County

Assessment Actions

Within the commercial class of Sarpy County, the physical inspection of commercial properties is broken up among the six years of the inspection and review cycle. The county conducts the inspections by occupancy code. The commercial parcels are also updated on an as needed basis by adjusting after a statistical analysis has been completed. For the current year, the focus was on the occupancies of retail stores, various shopping center occupancies, discount stores, and recreational enclosures. After the statistical review, the industrial warehouses were adjusted.

For the current year the commercial class increased by 9.37% and the industrial increased 14.41% both of those increases included growth. Total growth was just over 114 million dollars for 2017.

Description of Analysis

Commercial parcels have not been stratified into typical valuation groupings. The county groups parcels together by their occupancy code while remaining cognizant of their geographic location within the county. All commercial properties are reported in value group ten.

There are 116 sales in the statistical profile of the county. The measures of central tendency are all reasonably similar and within the acceptable range, suggesting the level of value is also within the acceptable range. All of the occupancies with an adequate sample display a median within the acceptable range. Each of the property type categories are also within the acceptable range.

The stratification by occupancy code identifies the type of business that the building was constructed for. These occupancies closely mirror the appraisal schedule of the county assessor.

The market trends for the commercial property within the county is similar to the market change in the other higher-populated areas of the state. There is a steady market increase as evidenced by the change in medians over the three-year study period. The year-to-year trend in the market follows the change in assessments as reported in the abstract for the commercial class of properties.

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, timely submission of sales, the valuation groupings of the county, and the county's inspection and review process.

The county reviews all commercial sales by reviewing multiple listing services and realtor websites. Phone calls are made to both buyers and sellers. However, the county does not do a

2017 Commercial Correlation for Sarpy County

physical sales review inspection, instead relying on the most recent data collected during the six-year inspection and review cycle. Any information collected during the inspection and review process is entered into commercial binders, which are located in the county assessor's office. Parties involved in outlier sale transfers are contacted and interviewed on outlier sales.

The assessment practices review also includes processes to ensure that sales data and assessed value are accurately filed with the Division. There have been numerous discussions between the county assessor and the Division to improve the transfer of the data. The county assessor has worked with the Division and has been filing sales data on a timely basis. The county continues to have a dialogue with the Division that will improve the submission of data in a useable format, and that will maintain the integrity of the county data.

While there is only one valuation group for the commercial class of property the stratification by occupancy is used by the county for their market modeling. This approach is logical and lends itself to the measurement of the commercial class of properties.

The county has a six-year plan of inspection and review, which is revised as needed. At the conclusion of each assessment year, the county reviews the statistics from the year prior and determines whether any additional areas need to be reviewed for the next assessment year. The county inspects properties in the following order: new construction; building permits; six-year inspection and review cycle; and sales verification.

Equalization and Quality of Assessment

A review of both the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
10	116	95.27	93.83	91.50	10.34	102.55
<u> ALL </u>	116	95.27	93.83	91.50	10.34	102.55

Level of Value

Based on analysis of all available information, the level of value of the commercial class of real property in Sarpy County is 95%.

2017 Agricultural Correlation for Sarpy County

Assessment Actions

Within the agricultural class, the physical inspection of agricultural improvements is broken up among the years of inspection and review cycle by township. The county continued these inspections for the 2017. The county also focused on identifying agricultural land enrolled in governmental programs by sending surveys to property owners addresses as identified by reports from the Natural Resources Conservation Service.

The county reviewed sales from the state sales file from comparable agricultural market areas and reviewed those sales to ensure that those sales deemed qualified were not affected by non-agricultural influences or special conditions that would cause a premium to be paid for the land. After analyzing sales from comparable uninfluenced areas outside of the county adjustments implemented for the various classes of agricultural land consisted of decreases to dry and irrigated cropland with increases for grass land.

Description of Analysis

The agricultural market trend for eastern Nebraska is a relatively flat to decreasing market. Sarpy County's agricultural market is influenced by economic factors other than pure agricultural uses. To analyze the values utilized by the county to assess agricultural land for its agricultural use, sales from areas with the same general market for agricultural purposes were stratified in a sales analysis.

Agricultural sales from the counties of Burt, Dodge, Washington, Saunders, Cass and Otoe were the basis to create a sales analysis for Sarpy County. Sales from areas of these counties that have no market influence other than agricultural were used in the analysis. Various analyses conducted provide confidence in the measurement of the assessed values for Sarpy County. Initially all qualified sales from the uninfluenced areas chosen as comparable were utilized in calculating statistics. Multiple analyses using a parameter of parcel size, more specifically the number of acres in each sale were considered. Statistics were reviewed from samples of greater than 40, 70, and 120 acres. The statistics calculated from the various samples consistently showed that the assessed values established by the county brought the overall level of value within the acceptable range for the county as a whole and by the sub classes of irrigated and dry cropland.

The 158 sales in the statistical profile for agricultural land in Sarpy County displayed in the appendices for these reports and opinions demonstrate that the statutory level of value has been achieved in Sarpy County. The land values established by the county reflect typical trends in the area and the values are similar to the values established by comparable counties. All available information supports the values established by the county and that agricultural land is assessed at an acceptable relationship to the market for agricultural land.

2017 Agricultural Correlation for Sarpy County

Assessment Practice Review

Annually, the Division conducts a comprehensive review of assessment practices for each county. The purpose of the review is to examine the specific assessment practices of the county to ensure that these produce uniform and proportion valuation of all property.

Since the county is fully influenced by non-agricultural uses, there are no qualified sales in the state sales file. However, the county continues to review and verify sales in an effort to have the most current information possible attached to each parcel. Sales are reviewed and the county submits sales and supplemental information both timely and accurately.

The Division also examined the county's inspection and review cycle for agricultural land and improvements. The county completed a land use study for 2017 for the agricultural land. The review work includes a review of the primary use of the parcel. Aerial imagery and on-site inspections are utilized to determine primary use of the parcel. The county's special valuation methodology describes processes for establishing both the market value and the special value of land within the county. Farm site and home site values are the same throughout the county and are routinely analyzed to ensure that they are at market value.

Equalization

The review of agricultural improvements and site acres indicate that these parcels are inspected and appraised using the same processes as used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory required level.

The analysis also supports that agricultural land is assessed at uniform portions of market values; assessed values are also comparable to the surrounding counties.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Irrigated</u>						
County	14	70.19	91.61	74.97	44.56	122.20
1	14	70.19	91.61	74.97	44.56	122.20
<u>Dry</u>						
County	97	68.89	73.11	70.34	20.53	103.94
1	97	68.89	73.11	70.34	20.53	103.94
<u>Grass</u>						
County	9	54.42	57.53	59.69	13.41	96.38
1	9	54.42	57.53	59.69	13.41	96.38
<u>ALL</u>						
10/01/2013 To 09/30/2016	158	70.40	76.01	71.10	22.94	106.91

2017 Agricultural Correlation for Sarpy County

Based on all of the information, the quality of assessment of the agricultural class complies with generally accepted mass appraisal standards.

Special Valuation Level of Value

Based on a review of all available information discussed in this report, the level of value for Special Valuation of agricultural land in Sarpy County is 70%

2017 Opinions of the Property Tax Administrator for Sarpy County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	95	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 10th day of April, 2017.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

**2017 Commission Summary
for Sarpy County**

Residential Real Property - Current

Number of Sales	6990	Median	96.32
Total Sales Price	\$1,526,363,446	Mean	96.56
Total Adj. Sales Price	\$1,526,359,442	Wgt. Mean	96.30
Total Assessed Value	\$1,469,887,740	Average Assessed Value of the Base	\$174,131
Avg. Adj. Sales Price	\$218,363	Avg. Assessed Value	\$210,284

Confidence Interval - Current

95% Median C.I	96.19 to 96.43
95% Wgt. Mean C.I	96.15 to 96.45
95% Mean C.I	96.41 to 96.71
% of Value of the Class of all Real Property Value in the County	70.85
% of Records Sold in the Study Period	12.21
% of Value Sold in the Study Period	14.74

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	6,425	96	96.39
2015	5,684	97	96.61
2014	4,956	96	96.49
2013	4,105	97	96.54

2017 Commission Summary for Sarpy County

Commercial Real Property - Current

Number of Sales	116	Median	95.27
Total Sales Price	\$161,024,387	Mean	93.83
Total Adj. Sales Price	\$161,024,387	Wgt. Mean	91.50
Total Assessed Value	\$147,329,563	Average Assessed Value of the Base	\$1,193,481
Avg. Adj. Sales Price	\$1,388,141	Avg. Assessed Value	\$1,270,082

Confidence Interval - Current

95% Median C.I	94.12 to 98.34
95% Wgt. Mean C.I	87.26 to 95.73
95% Mean C.I	91.30 to 96.36
% of Value of the Class of all Real Property Value in the County	24.65
% of Records Sold in the Study Period	3.99
% of Value Sold in the Study Period	4.25

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	90	96	96.07
2015	85	98	97.59
2014	84	98	97.78
2013	96	98	97.55

77 Sarpy
RESIDENTIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 6,990
 Total Sales Price : 1,526,363,446
 Total Adj. Sales Price : 1,526,359,442
 Total Assessed Value : 1,469,887,740
 Avg. Adj. Sales Price : 218,363
 Avg. Assessed Value : 210,284

Median : 96
 WGT. MEAN : 96
 MEAN : 97

COV : 06.77
 STD : 06.54
 Avg. Abs. Dev : 04.81

COD : 04.99
 PRD : 100.27

MAX Sales Ratio : 144.72
 MIN Sales Ratio : 44.16

95% Median C.I. : 96.19 to 96.43
 95% Wgt. Mean C.I. : 96.15 to 96.45
 95% Mean C.I. : 96.41 to 96.71

Printed: 3/23/2017 9:55:34AM

DATE OF SALE *	RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
	Qtrts											
	01-OCT-14 To 31-DEC-14	691	99.48	100.24	99.58	04.68	100.66	76.03	126.17	99.13 to 99.85	207,952	207,082
	01-JAN-15 To 31-MAR-15	584	99.11	99.83	98.86	04.60	100.98	44.16	141.72	98.51 to 99.74	208,434	206,07
	01-APR-15 To 30-JUN-15	1,066	97.36	98.03	97.67	04.42	100.37	80.87	136.30	96.98 to 97.73	222,221	217,00
	01-JUL-15 To 30-SEP-15	1,032	96.72	97.04	96.74	04.13	100.31	77.88	121.29	96.48 to 97.05	214,403	207,405
	01-OCT-15 To 31-DEC-15	762	96.32	96.94	96.53	04.71	100.42	79.03	142.49	95.88 to 96.73	217,428	209,886
	01-JAN-16 To 31-MAR-16	619	95.79	96.18	96.08	04.50	100.10	82.05	144.61	95.51 to 96.25	216,932	208,425
	01-APR-16 To 30-JUN-16	1,130	93.53	94.02	94.36	04.97	99.64	70.54	128.67	93.16 to 94.07	222,932	210,356
	01-JUL-16 To 30-SEP-16	1,106	93.14	93.23	93.41	05.16	99.81	63.18	144.72	92.66 to 93.58	226,866	211,924
	Study Yrs											
	01-OCT-14 To 30-SEP-15	3,373	97.83	98.49	97.97	04.53	100.53	44.16	141.72	97.58 to 98.06	214,519	210,154
	01-OCT-15 To 30-SEP-16	3,617	94.60	94.76	94.80	05.03	99.96	63.18	144.72	94.38 to 94.88	221,948	210,406
	Calendar Yrs											
	01-JAN-15 To 31-DEC-15	3,444	97.23	97.80	97.34	04.50	100.47	44.16	142.49	97.03 to 97.43	216,480	210,711
	ALL	6,990	96.32	96.56	96.30	04.99	100.27	44.16	144.72	96.19 to 96.43	218,363	210,284

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2,136	96.36	96.88	96.56	05.57	100.33	63.18	144.72	96.15 to 96.61	173,076	167,116
02	910	96.51	96.62	96.35	04.63	100.28	78.17	118.22	96.13 to 96.79	281,586	271,316
03	1,451	96.39	96.82	96.67	04.70	100.16	76.54	131.13	96.14 to 96.64	205,522	198,67
05	1,849	96.10	96.09	95.88	04.67	100.22	67.53	123.97	95.91 to 96.36	251,465	241,115
06	79	96.40	95.75	95.78	05.11	99.97	73.24	111.00	95.45 to 97.33	196,051	187,774
07	481	96.03	96.37	96.23	04.97	100.15	78.35	136.30	95.48 to 96.67	198,297	190,830
08	49	97.23	96.00	94.67	05.75	101.40	44.16	119.65	95.23 to 98.34	253,231	239,739
09	35	96.83	95.25	97.01	07.12	98.19	77.79	115.11	91.32 to 98.38	399,327	387,401
ALL	6,990	96.32	96.56	96.30	04.99	100.27	44.16	144.72	96.19 to 96.43	218,363	210,284

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	6,974	96.32	96.56	96.30	04.99	100.27	44.16	144.72	96.19 to 96.43	218,771	210,677
06	10	97.62	97.36	96.53	07.74	100.86	77.61	119.65	87.24 to 105.34	39,100	37,745
07	6	95.80	94.93	96.28	04.44	98.60	83.01	103.89	83.01 to 103.89	43,167	41,562
ALL	6,990	96.32	96.56	96.30	04.99	100.27	44.16	144.72	96.19 to 96.43	218,363	210,284

77 Sarpy COMMERCIAL

77 Sarpy COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)
 Qualified
 Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017
 MEDIAN : 95
 WGT. MEAN : 92
 MEAN : 94
 COV : 14.79
 STD : 13.88
 Avg. Abs. Dev : 09.85
 95% Median C.I. : 94.12 to 98.34
 95% Wgt. Mean C.I. : 87.26 to 95.73
 95% Mean C.I. : 91.30 to 96.36
 MAX Sales Ratio : 140.00
 MIN Sales Ratio : 53.89
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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
Qtrrs												
01-OCT-13 To 31-DEC-13	9	102.80	104.03	104.18	06.00	99.86	92.50	117.42	94.67 to 115.95	247,722	258,067	
01-JAN-14 To 31-MAR-14	8	100.49	99.59	99.80	02.48	99.79	90.53	104.62	90.53 to 104.62	1,073,438	1,071,37	
01-APR-14 To 30-JUN-14	3	100.00	100.02	105.51	04.82	94.80	92.80	107.25	N/A	1,348,333	1,422,66	
01-JUL-14 To 30-SEP-14	9	102.86	104.37	110.99	05.80	94.04	96.00	124.02	97.44 to 109.30	310,889	345,067	
01-OCT-14 To 31-DEC-14	9	98.76	97.70	99.45	05.88	98.24	88.00	112.00	92.00 to 104.00	579,300	576,089	
01-JAN-15 To 31-MAR-15	4	95.40	95.26	96.40	01.96	98.82	92.35	97.89	N/A	9,393,073	9,054,500	
01-APR-15 To 30-JUN-15	8	95.15	97.51	91.53	11.22	106.53	68.13	117.82	68.13 to 117.82	935,232	855,979	
01-JUL-15 To 30-SEP-15	6	96.63	90.59	93.02	11.18	97.39	70.40	105.38	70.40 to 105.38	1,617,500	1,504,648	
01-OCT-15 To 31-DEC-15	16	93.70	86.20	79.32	12.68	108.67	53.89	112.00	66.76 to 96.00	1,737,469	1,378,238	
01-JAN-16 To 31-MAR-16	13	93.79	93.20	86.39	09.64	107.88	75.48	110.00	83.06 to 103.78	805,381	695,792	
01-APR-16 To 30-JUN-16	13	86.67	87.80	87.96	13.89	99.82	66.84	140.00	72.16 to 96.27	1,634,231	1,437,446	
01-JUL-16 To 30-SEP-16	18	93.22	88.62	92.14	11.38	96.18	61.05	111.20	80.64 to 98.34	1,326,505	1,222,240	
Study Yrs												
01-OCT-13 To 30-SEP-14	29	100.90	102.50	103.44	05.09	99.09	90.53	124.02	99.11 to 103.37	608,966	629,890	
01-OCT-14 To 30-SEP-15	27	96.00	95.70	95.51	08.21	100.20	68.13	117.82	92.10 to 100.00	2,221,217	2,121,427	
01-OCT-15 To 30-SEP-16	60	92.35	88.79	86.08	12.23	103.15	53.89	140.00	85.71 to 95.00	1,389,859	1,196,404	
Calendar Yrs												
01-JAN-14 To 31-DEC-14	29	100.00	100.53	102.35	05.00	98.22	88.00	124.02	98.48 to 102.86	711,869	728,587	
01-JAN-15 To 31-DEC-15	34	94.73	90.70	89.81	10.80	100.99	53.89	117.82	91.92 to 96.36	2,428,196	2,180,750	
ALL	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082	

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082
ALL	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	20	96.96	98.02	96.98	04.80	101.07	90.53	110.00	94.12 to 100.69	3,005,610	2,914,750
03	60	96.00	94.72	88.93	09.89	106.51	53.89	140.00	93.08 to 99.34	928,195	825,439
04	36	93.71	90.01	87.37	13.98	103.02	64.74	124.02	82.12 to 98.34	1,256,125	1,097,451
ALL	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082

**77 Sarpy
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 116
 Total Sales Price : 161,024,387
 Total Adj. Sales Price : 161,024,387
 Total Assessed Value : 147,329,563
 Avg. Adj. Sales Price : 1,388,141
 Avg. Assessed Value : 1,270,082

Median : 95
 WGT. MEAN : 92
 MEAN : 94
 COV : 14.79
 STD : 13.88
 Avg. Abs. Dev : 09.85

MAX Sales Ratio : 140.00
 MIN Sales Ratio : 53.89

95% Median C.I. : 94.12 to 98.34
 95% Wgt. Mean C.I. : 87.26 to 95.73
 95% Mean C.I. : 91.30 to 96.36

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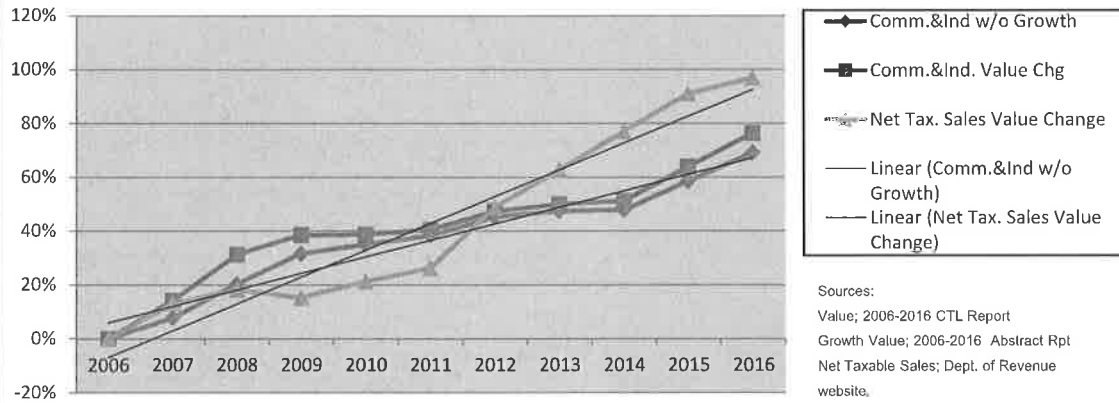
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
Ranges Excl. Low \$											
Greater Than 4,999	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082
Greater Than 14,999	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082
Greater Than 29,999	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	6	100.97	100.05	99.74	04.19	100.31	92.31	105.38	92.31 to 105.38	52,083	51,948
60,000 TO 99,999	5	100.76	102.50	101.76	06.42	100.73	94.44	117.42	N/A	73,000	74,284
100,000 TO 149,999	5	90.53	90.81	90.23	06.63	100.64	78.74	104.76	N/A	115,700	104,400
150,000 TO 249,999	21	95.16	95.36	94.59	08.29	100.81	64.74	112.00	92.50 to 102.86	182,043	172,190
250,000 TO 499,999	28	95.50	92.32	91.69	14.16	100.69	61.05	117.82	86.11 to 100.90	355,129	325,603
500,000 TO 999,999	9	91.25	93.59	92.93	08.14	100.71	83.06	111.20	83.53 to 104.00	717,788	667,062
1,000,000 +	42	96.14	92.55	91.29	10.12	101.38	53.89	140.00	92.39 to 98.48	3,322,424	3,033,048
ALL	116	95.27	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082

77 Sarpy COMMERCIAL

77 Sarpy COMMERCIAL
 Number of Sales : 116
 Total Sales Price : 161,024,387
 Total Adj. Sales Price : 161,024,387
 Total Assessed Value : 147,329,563
 Avg. Adj. Sales Price : 1,388,141
 Avg. Assessed Value : 1,270,082
 Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017
 Qualified
 COV : 14.79
 STD : 13.88
 Avg. Abs. Dev : 09.85
 MAX Sales Ratio : 140.00
 MIN Sales Ratio : 53.89
 95% Median C.I. : 94.12 to 98.34
 95% Wgt. Mean C.I. : 87.26 to 95.73
 95% Mean C.I. : 91.30 to 96.36
 Printed: 3/23/2017 9:55:35AM

OCCUPANCY CODE	RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
	303	1	104.00	104.00	104.00	00.00	100.00	104.00	104.00	N/A	500,000	520,000
	311	2	73.86	73.86	73.51	17.34	100.48	61.05	86.67	N/A	462,500	340,000
	326	1	105.38	105.38	105.38	00.00	100.00	105.38	105.38	N/A	50,000	52,600
	336	1	95.24	95.24	95.24	00.00	100.00	95.24	95.24	N/A	84,000	80,000
	341	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	5,150,000	5,150,000
	344	11	92.50	91.80	90.60	05.87	101.32	78.74	104.65	85.28 to 102.80	408,568	370,182
	349	2	93.13	93.13	91.75	03.08	101.50	90.26	96.00	N/A	479,544	440,000
	350	4	96.16	95.08	97.02	05.12	98.00	88.00	100.00	N/A	163,375	158,500
	352	23	97.89	98.30	97.03	04.47	101.31	90.53	110.00	94.59 to 100.90	2,650,095	2,571,261
	353	7	95.00	95.63	89.24	04.20	107.16	85.71	104.62	85.71 to 104.62	574,357	512,571
	386	2	97.85	97.85	93.41	06.06	104.75	91.92	103.78	N/A	1,132,101	1,057,471
	406	16	93.51	88.97	86.78	15.41	102.52	66.76	124.02	70.40 to 98.34	1,313,456	1,139,788
	407	3	82.12	79.57	78.81	03.15	100.96	74.41	82.17	N/A	4,453,333	3,509,800
	412	10	99.38	103.50	100.66	05.67	102.82	96.00	140.00	97.02 to 103.37	1,841,700	1,853,900
	423	1	117.42	117.42	117.42	00.00	100.00	117.42	117.42	N/A	62,000	72,800
	442	1	100.76	100.76	100.76	00.00	100.00	100.76	100.76	N/A	82,000	82,622
	451	1	99.11	99.11	99.11	00.00	100.00	99.11	99.11	N/A	1,917,000	1,900,000
	453	8	99.52	97.67	97.91	11.77	99.75	67.11	115.95	67.11 to 115.95	580,750	568,600
	455	1	63.16	63.16	63.16	00.00	100.00	63.16	63.16	N/A	1,900,000	1,200,000
	470	5	83.06	83.93	82.44	15.12	101.81	64.74	109.38	N/A	299,600	246,992
	471	1	68.72	68.72	68.72	00.00	100.00	68.72	68.72	N/A	312,000	214,400
	490	1	88.89	88.89	88.89	00.00	100.00	88.89	88.89	N/A	1,800,000	1,600,000
	494	2	97.43	97.43	98.95	03.05	98.46	94.46	100.39	N/A	855,000	846,000
	528	7	94.34	94.47	97.57	15.37	96.82	63.33	117.82	63.33 to 117.82	560,836	547,193
	531	1	111.20	111.20	111.20	00.00	100.00	111.20	111.20	N/A	625,000	695,000
	594	1	53.89	53.89	53.89	00.00	100.00	53.89	53.89	N/A	5,975,000	3,220,000
	999	2	85.74	85.74	75.75	11.97	113.19	75.48	96.00	N/A	1,863,250	1,411,500
	ALL	116	93.83	93.83	91.50	10.34	102.55	53.89	140.00	94.12 to 98.34	1,388,141	1,270,082

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
2006	\$ 1,774,320,111	\$ 96,080,386	5.42%	\$ 1,678,239,725	-	\$ 885,489,436	-
2007	\$ 2,024,741,290	\$ 113,468,099	5.60%	\$ 1,911,273,191	7.72%	\$ 1,002,214,274	13.18%
2008	\$ 2,329,160,378	\$ 192,891,814	8.28%	\$ 2,136,268,564	5.51%	\$ 1,047,406,948	4.51%
2009	\$ 2,459,078,067	\$ 123,579,082	5.03%	\$ 2,335,498,985	0.27%	\$ 1,020,721,260	-2.55%
2010	\$ 2,462,232,923	\$ 64,985,911	2.64%	\$ 2,397,247,012	-2.51%	\$ 1,073,751,329	5.20%
2011	\$ 2,493,146,998	\$ 39,213,239	1.57%	\$ 2,453,933,759	-0.34%	\$ 1,118,043,437	4.12%
2012	\$ 2,613,727,280	\$ 35,840,888	1.37%	\$ 2,577,886,392	3.40%	\$ 1,316,902,534	17.79%
2013	\$ 2,659,770,921	\$ 44,359,727	1.67%	\$ 2,615,411,194	0.06%	\$ 1,440,611,314	9.39%
2014	\$ 2,681,265,360	\$ 59,860,679	2.23%	\$ 2,621,404,681	-1.44%	\$ 1,566,802,225	8.76%
2015	\$ 2,906,139,280	\$ 94,168,827	3.24%	\$ 2,811,970,453	4.87%	\$ 1,691,615,901	7.97%
2016	\$ 3,128,766,492	\$ 127,302,828	4.07%	\$ 3,001,463,664	3.28%	\$ 1,743,450,920	3.06%
Ann %chg	5.84%			Average	2.08%	7.46%	7.14%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	7.72%	14.11%	13.18%
2008	20.40%	31.27%	18.29%
2009	31.63%	38.59%	15.27%
2010	35.11%	38.77%	21.26%
2011	38.30%	40.51%	26.26%
2012	45.29%	47.31%	48.72%
2013	47.40%	49.90%	62.69%
2014	47.74%	51.12%	76.94%
2015	58.48%	63.79%	91.04%
2016	69.16%	76.34%	96.89%

County Number
 County Name

Type : Qualified

Number of Sales : 158
 Total Sales Price : 128,085,916
 Total Adj. Sales Price : 129,865,915
 Total Assessed Value : 92,338,372
 Avg. Adj. Sales Price : 821,936
 Avg. Assessed Value : 584,420
 Median : 70
 Wgt. Mean : 71
 Mean : 76
 COV : 35.75
 STD : 27.17
 Avg. Abs. Dev : 16.15
 95% Median C.I. : 67.14 to 75.51
 95% Wgt. Mean C.I. : 64.79 to 77.42
 95% Mean C.I. : 71.77 to 80.25
 COD : 22.94
 PRD : 106.91
 MAX Sales Ratio : 310.87
 MIN Sales Ratio : 40.45
 Printed : 02/16/2017

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. SalePrice	Avg. AssdValue	
Ortrs												
10/01/2013 To 12/31/2013	18	59.00	65.83	64.23	16.22	102.49	51.04	94.23	56.84 to 74.86	899,581	577,769	
01/01/2014 To 03/31/2014	10	75.11	73.02	73.60	11.01	99.21	52.41	87.52	61.84 to 84.97	794,607	584,870	
04/01/2014 To 06/30/2014	19	80.49	80.28	77.93	20.93	103.02	48.62	136.01	62.75 to 94.82	946,089	737,241	
07/01/2014 To 09/30/2014	5	59.63	93.81	79.92	60.98	117.38	54.38	151.36	N/A	621,699	496,857	
10/01/2014 To 12/31/2014	23	65.76	65.41	64.43	11.34	101.52	46.06	89.44	58.64 to 69.80	756,795	487,599	
01/01/2015 To 03/31/2015	14	67.56	72.56	70.52	24.17	102.89	43.57	109.11	54.42 to 97.15	686,253	483,967	
04/01/2015 To 06/30/2015	20	81.66	80.94	75.24	16.03	107.58	55.52	118.87	73.19 to 86.34	618,924	465,664	
07/01/2015 To 09/30/2015	8	82.32	80.49	76.20	17.48	105.63	51.42	107.29	51.42 to 107.29	526,075	400,865	
10/01/2015 To 12/31/2015	12	65.82	72.59	68.68	21.29	105.69	52.77	142.07	58.68 to 84.85	718,592	493,548	
01/01/2016 To 03/31/2016	14	70.98	72.66	67.50	17.75	107.64	46.42	112.44	59.17 to 83.71	1,321,751	892,183	
04/01/2016 To 06/30/2016	7	84.10	82.95	79.20	16.34	104.73	63.95	115.32	63.95 to 115.32	1,028,168	814,359	
07/01/2016 To 09/30/2016	8	80.49	105.90	74.04	56.38	143.03	40.45	310.87	40.45 to 310.87	839,689	621,725	
Study Yrs												
10/01/2013 To 09/30/2014	52	69.94	75.18	72.40	22.58	103.84	48.62	151.36	61.84 to 77.33	869,667	629,623	
10/01/2014 To 09/30/2015	65	71.33	73.58	69.98	19.00	105.14	43.57	118.87	65.76 to 76.64	670,783	469,393	
10/01/2015 To 09/30/2016	41	70.22	80.88	70.87	29.49	114.12	40.45	310.87	65.66 to 83.09	1,001,032	709,450	
Calendar Yrs												
01/01/2014 To 12/31/2014	57	68.91	74.19	72.26	20.62	102.67	46.06	151.36	64.07 to 75.51	814,676	588,690	
01/01/2015 To 12/31/2015	54	75.09	76.85	72.43	20.97	106.10	43.57	142.07	65.96 to 83.79	644,773	467,006	
AREA (MARKET)												
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. SalePrice	Avg. AssdValue	
1	158	70.40	76.01	71.10	22.94	106.91	40.45	310.87	67.14 to 75.51	821,936	584,420	

Type : Qualified

Number of Sales : 158 Median : 70 COV : 35.75 95% Median C.I. : 67.14 to 75.51
 Total Sales Price : 128,085,916 Wgt. Mean : 71 STD : 27.17 95% Wgt. Mean C.I. : 64.79 to 77.42
 Total Adj. Sales Price : 129,865,915 Mean : 76 Avg.Abs.Dev : 16.15 95% Mean C.I. : 71.77 to 80.25
 Total Assessed Value : 92,338,372
 Avg. Adj. Sales Price : 821,936 COD : 22.94 MAX Sales Ratio : 310.87
 Avg. Assessed Value : 584,420 PRD : 106.91 MIN Sales Ratio : 40.45

Printed : 02/16/2017

95%MIU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. SalePrice	Avg. AssdValue
Irrigated											
County	5	65.66	78.23	70.81	34.51	110.48	46.06	142.07	N/A	1,082,387	766,491
1	5	65.66	78.23	70.81	34.51	110.48	46.06	142.07	N/A	1,082,387	766,491
Dry											
County	56	66.79	71.02	67.71	21.02	104.89	43.57	136.01	59.01 to 71.59	828,607	561,072
1	56	66.79	71.02	67.71	21.02	104.89	43.57	136.01	59.01 to 71.59	828,607	561,072
Grass											
County	6	57.36	57.73	60.36	15.62	95.64	40.45	75.81	40.45 to 75.81	485,653	293,153
1	6	57.36	57.73	60.36	15.62	95.64	40.45	75.81	40.45 to 75.81	485,653	293,153
ALL											
10/01/2013 To 09/30/2016	158	70.40	76.01	71.10	22.94	106.91	40.45	310.87	67.14 to 75.51	821,936	584,420

80%MIU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. SalePrice	Avg. AssdValue
Irrigated											
County	14	70.19	91.61	74.97	44.56	122.20	46.06	310.87	60.02 to 89.06	846,073	634,320
1	14	70.19	91.61	74.97	44.56	122.20	46.06	310.87	60.02 to 89.06	846,073	634,320
Dry											
County	97	68.89	73.11	70.34	20.53	103.94	43.57	144.24	64.07 to 73.54	837,353	589,017
1	97	68.89	73.11	70.34	20.53	103.94	43.57	144.24	64.07 to 73.54	837,353	589,017
Grass											
County	9	54.42	57.53	59.69	13.41	96.38	40.45	75.81	51.42 to 64.45	424,991	253,670
1	9	54.42	57.53	59.69	13.41	96.38	40.45	75.81	51.42 to 64.45	424,991	253,670
ALL											
10/01/2013 To 09/30/2016	158	70.40	76.01	71.10	22.94	106.91	40.45	310.87	67.14 to 75.51	821,936	584,420

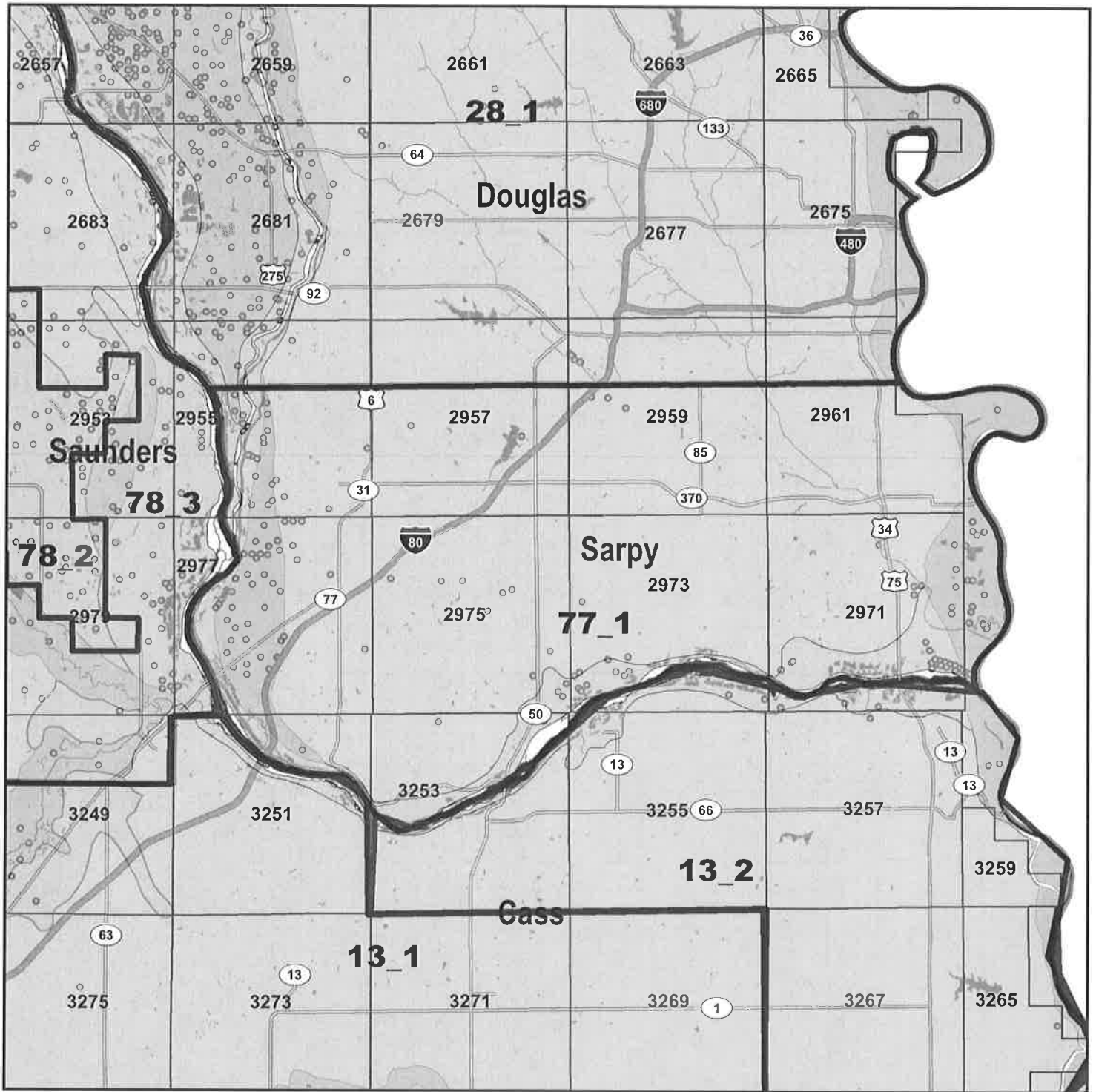
Sarpy County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sarpy	1	6510	6310	5980	5830	5628	4925	4605	4335	5868
Burt	1	6646	6685	5899	5895	4695	5030	4450	3106	5418
Cass	1	6340	6130	4768	5565	3680	4900	3649	4248	5100
Douglas	1	6400	6250	6100	5750	5400	5000	4600	4300	5727
Otoe	8000	5600	5600	5500	5500	5000	5000	4200	4200	5215
Saunders	1	6320	6104	5844	5455	5270	4466	3910	3670	5152
Saunders	3	6930	6691	6453	5910	5740	5016	4516	4060	6083
Washington	1	6720	6690	6095	5905	5655	5565	4470	3470	5785














County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sarpy	1	5730	5557	5215	5055	4885	4315	4015	3795	5030
Burt	1	6764	6515	5544	5790	4835	4875	4425	3004	5307
Cass	1	5253	5099	4979	4600	4147	4304	3997	3775	4611
Douglas	1	6200	5800	5400	5100	4900	4400	4100	3875	5069
Otoe	8000	4600	4600	4350	4300	4200	4200	3600	3200	4244
Saunders	1	5834	5605	5400	4858	4655	3917	3506	3253	4404
Saunders	3	5883	5656	5438	5036	4821	4100	3708	3492	4831
Washington	1	6690	6655	6065	5845	5625	5530	4435	3405	5753

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sarpy	1	2700	2650	2565	2510	2421	2195	2053	1900	2319
Burt	1	2470	2380	1860	1965	1873	1830	1765	1581	1863
Cass	1	2420	2368	2267	2200	1958	2084	1870	1615	2035
Douglas	1	2400	2325	2250	2200	2100	2050	1975	1925	2108
Otoe	8000	2290	2250	2180	2160	2030	2000	1750	1550	1999
Saunders	1	1923	2602	2067	2501	2036	2223	1727	2105	2003
Saunders	3	1901	2607	1962	2501	2171	2256	1661	2119	2131
Washington	1	2470	2294	1940	1875	1815	1782	1721	1624	1903

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



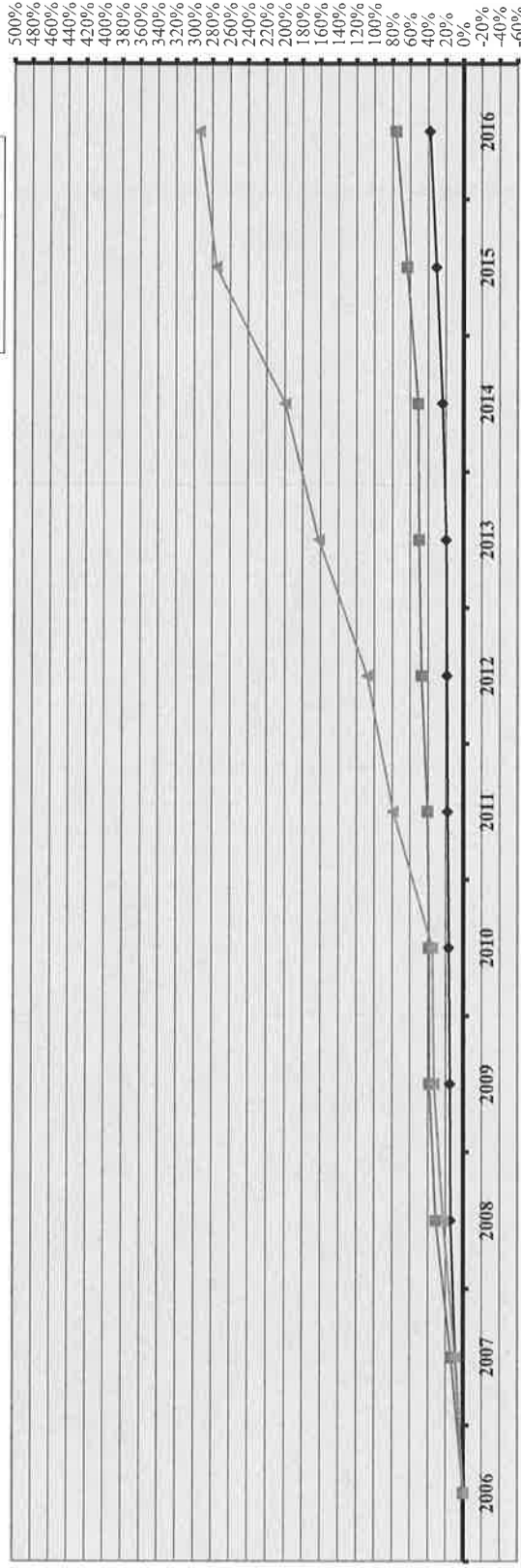
Legend

-  County Lines
-  Market Areas
-  Geo Codes
-  Moderately well drained silty soils on uplands and in depressions formed in loess
-  Moderately well drained silty soils with clayey subsoils on uplands
-  Well drained silty soils formed in loess on uplands
-  Well drained silty soils formed in loess and alluvium on stream terraces
-  Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
-  Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
-  Excessively drained sandy soils formed in eolian sands on uplands in sandhills
-  Somewhat poorly drained soils formed in alluvium on bottom lands
-  Lakes and Ponds
-  Irrigation Wells

Sarpy County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



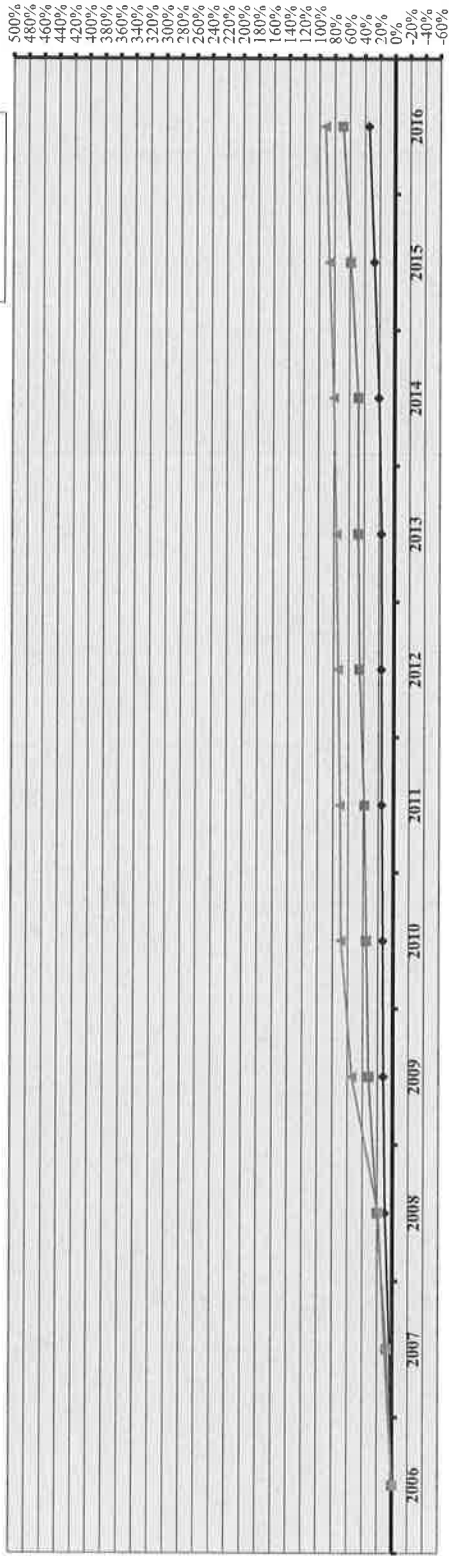
Tax Year	Residential & Recreational ⁽¹⁾		Commercial & Industrial ⁽¹⁾		Total Agricultural Land ⁽¹⁾			
	Value	Ann.%chg	Value	Ann.%chg	Value	Ann.%chg		
2006	6,772,066,374	--	1,774,320,111	--	104,755,002	--		
2007	7,382,158,387	9.01%	2,024,741,290	14.11%	114,729,248	9.52%		
2008	7,737,522,705	4.81%	2,329,160,378	15.03%	128,672,561	12.15%		
2009	7,787,339,559	0.64%	2,459,078,067	5.58%	139,469,115	8.39%		
2010	7,873,412,894	1.11%	2,462,232,923	0.13%	141,193,520	1.24%		
2011	7,969,265,775	1.22%	2,493,146,998	1.26%	188,021,499	33.17%		
2012	8,028,648,157	0.75%	2,613,727,280	4.84%	218,007,575	15.95%		
2013	8,078,097,700	0.62%	2,659,770,921	1.76%	274,278,197	25.81%		
2014	8,397,346,693	3.95%	2,681,265,360	0.81%	313,572,688	14.33%		
2015	8,840,328,734	5.28%	2,905,139,280	8.39%	393,525,850	25.50%		
2016	9,339,896,340	5.65%	3,128,766,492	7.66%	413,475,449	5.07%		
Rate Annual %chg:		3.27%	Commercial & Industrial		5.84%	Agricultural Land		14.72%

Cnty# **77**
 County **SARPY**

CHART 1 EXHIBIT 77B Page 1

(1) Residential & Recreational excludes Agric, dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.
 Source: 2006 - 2016 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2006-2016

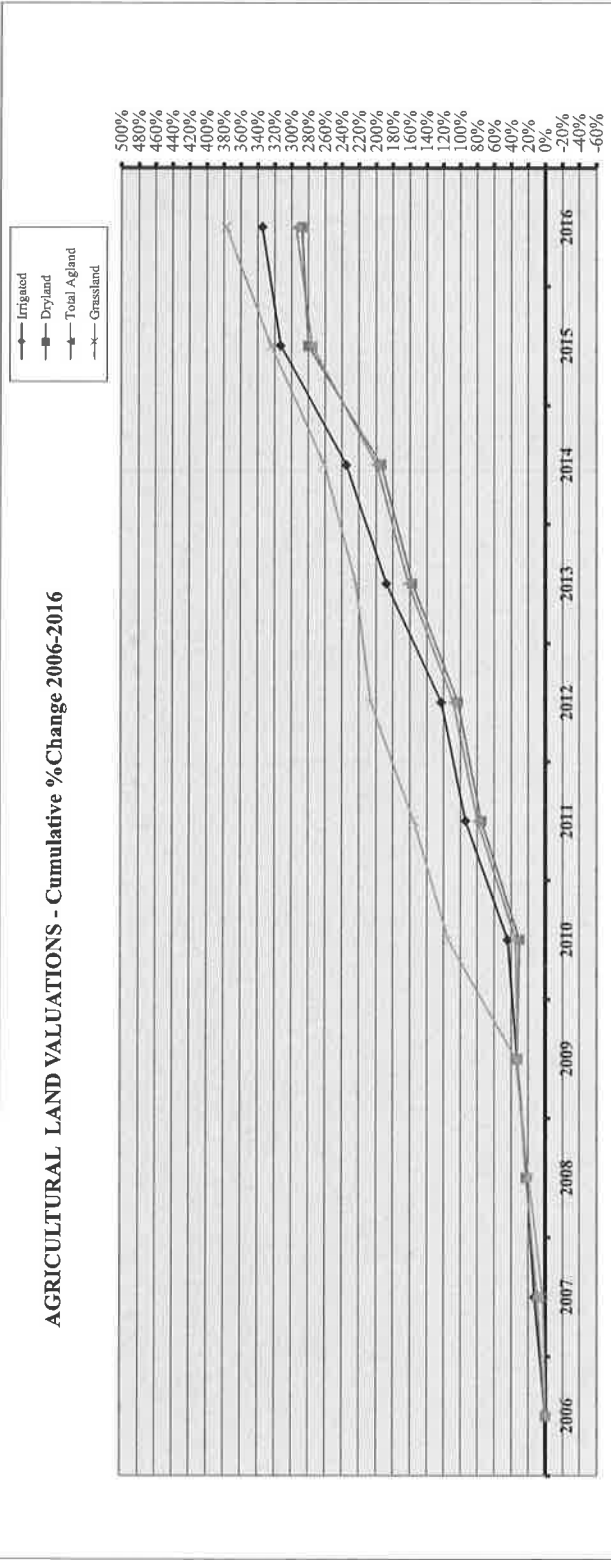


Tax Year	Residential & Recreational ⁽¹⁾			Commercial & Industrial ⁽¹⁾		
	Growth Value	% growth of value	Ann.%chg w/o growth	Growth Value	% growth of value	Ann.%chg w/o growth
2006	6,772,066,374	6.15%	-	1,774,320,111	5.42%	-
2007	7,382,158,387	5.20%	3.34%	2,024,741,290	5.60%	7.72%
2008	7,737,522,705	3.70%	0.94%	2,329,160,378	8.28%	5.51%
2009	7,787,339,559	2.37%	-1.74%	2,459,078,067	5.03%	0.27%
2010	7,873,412,894	2.26%	-1.18%	2,462,232,923	2.64%	-2.51%
2011	7,969,265,775	2.13%	-0.93%	2,493,146,998	1.57%	-0.34%
2012	8,028,648,157	1.91%	-1.18%	2,613,727,280	1.37%	3.40%
2013	8,078,097,700	2.20%	-1.59%	2,659,770,921	1.67%	0.06%
2014	8,397,346,693	2.74%	1.11%	2,681,265,360	2.23%	-1.44%
2015	8,840,328,734	2.71%	2.42%	2,906,139,280	3.24%	4.87%
2016	9,339,896,340	2.72%	2.78%	3,128,766,492	4.07%	3.28%
Rate Ann%chg	3.27%		0.39%	5.84%		2.08%

Tax Year	Ag Imprv+Site			C & I w/o growth		
	Growth Value	% growth of value	Ann.%chg w/o growth	Growth Value	% growth of value	Ann.%chg w/o growth
2006	110,114,207	124,130,593	2.46%	1,774,320,111	5.42%	-
2007	123,703,697	139,465,909	1.71%	2,024,741,290	5.60%	7.72%
2008	133,679,744	150,986,689	2.37%	2,329,160,378	8.28%	5.51%
2009	132,244,864	198,307,130	3.40%	2,459,078,067	5.03%	0.27%
2010	131,275,048	4,038,418	1.89%	2,462,232,923	2.64%	-2.51%
2011	137,201,413	217,128,658	2.26%	2,493,146,998	1.57%	-0.34%
2012	140,042,187	222,061,706	2.86%	2,613,727,280	1.37%	3.40%
2013	140,691,543	222,565,124	1.60%	2,659,770,921	1.67%	0.06%
2014	189,117,341	5,173,049	2.26%	2,681,265,360	2.23%	-1.44%
2015	201,044,072	243,828,105	4.98%	2,906,139,280	3.24%	4.87%
2016	194,123,487	245,653,345	2.87%	3,128,766,492	4.07%	3.28%
Rate Ann%chg	5.83%	7.06%		5.84%		2.08%

(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; 2006 - 2016 CTL Growth Value; 2006-2016 Abstract of Asmt Rpt NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Value	Ann%chg	Cmlt%chg	Irrigated Land Value Chg	Dryland Value Chg	Grassland Value Chg	Rate Ann.%chg
2006	8,450,710	--	--	--	--	--	--
2007	9,530,578	12.78%	12.78%	1,079,868	8,793,375	120,188	3.01%
2008	10,271,854	7.78%	21.55%	741,276	12,343,707	658,694	16.00%
2009	11,260,246	9.62%	33.25%	988,392	9,152,129	619,858	12.98%
2010	12,160,414	7.99%	43.90%	900,168	-2,135,968	3,158,338	58.54%
2011	16,357,989	34.52%	93.07%	4,197,575	40,983,404	1,645,045	19.23%
2012	18,804,970	14.96%	122.53%	2,446,981	25,491,175	2,052,749	20.13%
2013	24,325,303	29.36%	187.85%	5,520,333	236,744,227	12,925,791	5.51%
2014	28,289,408	16.30%	234.76%	3,964,105	33,757,739	14,416,318	11.53%
2015	34,879,581	23.30%	312.74%	6,590,173	79,749,323	2,519,635	17.48%
2016	36,717,610	5.27%	334.49%	1,838,029	6,899,616	2,126,270	12.55%
Rate Ann.%chg:		15.82%		Irrigated		16.91%	

Tax Year	Value	Ann%chg	Cmlt%chg	Waste Land Value Chg	Other Agland Value Chg	Total Agricultural Value Chg	Rate Ann.%chg
2006	210,393	--	--	--	--	--	--
2007	194,442	-7.58%	-7.58%	-15,951	3,679	104,755,002	9.52%
2008	393,633	102.44%	87.09%	199,191	445	114,729,248	9.52%
2009	429,767	9.16%	104.27%	36,134	890	128,672,561	12.15%
2010	232,078	-46.00%	10.31%	-197,689	931	139,469,115	8.39%
2011	232,772	0.30%	10.64%	694	487	141,193,520	1.24%
2012	228,037	-2.03%	8.39%	1,748	1,261	188,021,499	33.17%
2013	281,436	23.42%	33.77%	-4,735	-94	218,002,575	15.95%
2014	362,254	80.81%	28.72%	53,399	-214	274,278,197	25.81%
2015	441,923	79.66%	110.05%	80,818	1,302	56,270,622	25.81%
2016	560,186	118.263%	166.26%	79,669	8,985,638	39,294,491	161.83%
Rate Ann.%chg:		15.82%		Dryland		14.51%	
Rate Ann.%chg:		15.82%		Total Agricultural		16.91%	

County	Rate Ann.%chg	Total Agric Land
77 SARP	14.72%	

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND			DRYLAND			GRASSLAND								
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/Acre	Cmnty%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/Acre	Cmnty%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/Acre	Cmnty%chg AvgVal/Acre
2006	8,505,470	5,745	1,480	10.27%	10.27%	93,142,142	72,983	1,276	10.19%	10.19%	2,977,455	5,022	593	5.43%	5.43%
2007	9,337,921	5,720	1,632	9.99%	21.28%	98,970,477	70,377	1,406	10.01%	10.19%	2,735,351	4,376	625	15.25%	21.51%
2008	10,482,018	5,838	1,795	7.22%	30.04%	113,220,096	71,920	1,574	1.93%	10.01%	3,640,205	5,052	720	13.72%	38.18%
2009	10,884,184	5,654	1,925	1.93%	32.55%	123,710,671	71,432	1,732	16.05%	31.78%	4,138,785	5,052	819	11.91%	54.63%
2010	12,163,083	6,199	1,962	16.05%	102.71%	120,454,355	66,915	1,800	16.36%	22.02%	6,601,210	7,200	917	17.88%	82.29%
2011	16,096,181	6,225	2,586	31.78%	167.37%	161,822,610	66,365	2,438	22.02%	304.42%	7,856,121	7,084	1,081	19.83%	115.42%
2012	19,101,517	6,365	3,001	16.36%	102.71%	186,903,468	66,047	2,830	16.36%	182.54%	9,284,153	7,169	1,295	4.95%	129.25%
2013	24,610,506	6,218	3,958	31.90%	167.37%	237,499,823	65,864	3,606	27.42%	182.54%	9,791,799	7,204	1,359	11.38%	155.33%
2014	28,579,366	6,205	4,606	22.02%	211.11%	270,556,847	65,343	4,141	14.83%	326.06%	10,712,421	7,076	1,514	20.93%	208.78%
2015	34,872,071	6,205	5,620	22.02%	279.62%	352,713,171	64,867	5,438	31.32%	351.43%	13,007,275	7,105	1,831	-15.80%	160.00%
2016	37,866,157	6,325	5,987	6.55%	304.42%	368,135,968	63,899	5,761	5.95%	351.43%	19,117,920	12,402	1,541		

Rate Annual %chg Average Value/Acre: 15.00%

16.27%

10.03%

Tax Year	WASTE LAND ⁽²⁾			OTHER AGLAND ⁽²⁾			TOTAL AGRICULTURAL LAND ⁽¹⁾								
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/Acre	Cmnty%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/Acre	Cmnty%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/Acre	Cmnty%chg AvgVal/Acre
2006	205,305	5,133	40	0.00%	0.00%	1,030,094	4,457	231	2.72%	2.72%	105,860,486	93,339	1,134	12.77%	12.77%
2007	165,504	4,138	40	99.87%	99.87%	681,980	2,872	237	13.09%	16.17%	111,891,233	87,484	1,279	9.84%	23.87%
2008	394,835	4,939	80	-0.09%	99.68%	1,053,920	3,925	269	10.04%	27.83%	128,791,074	91,675	1,405	9.44%	35.56%
2009	407,760	5,105	80	1.87%	100.00%	1,191,126	4,031	295	18.97%	34.20%	140,332,526	91,274	1,537	2.63%	39.13%
2010	215,420	2,693	80	0.03%	103.74%	2,067,799	6,666	310	19.46%	90.73%	141,501,867	89,672	1,578	33.99%	86.42%
2011	222,083	2,725	81	24.56%	159.84%	2,448,525	6,635	369	4.51%	99.33%	188,245,520	89,034	2,114	16.03%	116.31%
2012	229,787	2,819	82	19.63%	203.66%	2,928,203	6,642	441	23.34%	145.86%	218,447,128	89,043	2,453	26.36%	173.37%
2013	281,959	2,777	102	24.81%	279.01%	3,098,465	6,725	461	5.58%	159.58%	275,282,552	88,788	3,100	29.48%	307.62%
2014	353,000	2,906	121	0.47%	280.77%	3,616,350	6,364	568			313,817,984	87,894	3,570		
2015	443,642	2,926	152			3,891,598	6,486	600			404,927,757	87,589	4,623		
2016	439,706	2,887	152			111,048	1,107	100			425,670,799	86,620	4,914		

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SARPY

Rate Annual %chg Average Value/Acre: 15.79%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 County and Municipal Valuations by Property Type

Pop	County	Personal Prop	StateAdReal	StateAdReal	Residential	Commercial	Industrial	Recreation	Aglnd	Agriculture&FS	Minerals	Total Value
158,840	SARPY	352,642,456	46,923,753	36,937,279	9,321,377,854	2,206,385,294	921,881,198	18,518,486	413,475,449	51,523,858	0	13,564,295,114
city sector value % of total value		2.60%	0.35%	0.27%	68.72%	16.27%	6.80%	0.14%	3.05%	0.39%	0	100.00%
51,159	Municipality:	Personal Prop	StateAdReal	StateAdReal	Residential	Commercial	Industrial	Recreation	Aglnd	Agriculture&FS	Minerals	Total Value
32.21%	BELLEVUE	36,639,860	11,477,704	6,631,848	2,078,663,456	638,725,431	51,448,590	0	14,349	0	0	2,843,801,238
	%sector of county sector	16.05%	24.46%	18.50%	22.30%	28.94%	5.88%		0.00%			20.97%
	%sector of municipality	1.95%	0.40%	0.24%	73.09%	22.46%	1.91%		0.00%			100.00%
4,905	GRETNA	18,328,547	859,766	393,326	228,066,816	63,996,470	32,023,645	0	0	0	0	343,668,370
3.09%	%sector of county sector	5.20%	1.83%	1.06%	2.45%	2.90%	3.47%					2.55%
	%sector of municipality	5.33%	0.25%	0.11%	66.36%	18.62%	3.32%					100.00%
16,638	LA VISTA	51,776,710	6,598,354	1,611,561	667,194,581	446,626,865	237,121,263	0	0	0	0	1,410,929,334
10.47%	%sector of county sector	14.68%	4.36%	2.36%	7.16%	20.24%	25.72%					10.40%
	%sector of municipality	3.67%	0.47%	0.11%	47.29%	31.65%	16.81%					100.00%
19,143	PAPILLION	51,095,089	4,077,414	985,674	962,091,234	460,794,326	42,147,683	0	0	0	0	1,521,191,420
12.05%	%sector of county sector	14.45%	8.67%	2.67%	10.32%	20.86%	4.57%					11.21%
	%sector of municipality	3.96%	0.27%	0.06%	63.25%	30.29%	2.77%					100.00%
1,529	SPRINGFIELD	2,133,037	178,326	88,460	68,323,146	9,230,100	8,193,732	0	0	0	0	86,146,801
0.96%	%sector of county sector	0.62%	0.38%	0.24%	0.73%	0.42%	0.69%					0.65%
	%sector of municipality	2.42%	0.20%	0.10%	77.51%	10.47%	9.30%					100
93,374	Total Municipalities	179,973,243	23,191,564	9,910,869	4,004,359,033	1,619,373,192	370,934,913	0	14,349	0	0	6,207,757,161
58.78%	%all municipalities of city	51.04%	49.42%	26.65%	42.96%	73.39%	40.29%		0.00%			45.77%
Cnty#	County											
77	SARPY											

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census, Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

CHART 5

EXHIBIT

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Page 5

Total Real Property
Sum Lines 17, 25, & 30

Records : 62,129

Value : 14,070,557,497

Growth 382,976,323

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	Value
01. Res UnImp Land	616	19,542,548	2,663	64,460,214	912	31,578,192	4,191	115,580,954	
02. Res Improve Land	27,347	671,150,890	16,728	611,973,816	7,888	351,101,462	51,963	1,634,226,168	
03. Res Improvements	27,903	0	16,777	0	7,938	1,527,312,851	52,618	8,198,448,369	
04. Res Total	28,519	690,693,438	19,440	676,434,030	8,850	1,909,992,505	56,809	9,948,255,491	262,314,976
% of Res Total	50.20	6.94	34.22	6.80	15.58	19.20	91.44	70.70	68.49
05. Com UnImp Land	324	94,687,539	169	55,576,469	42	11,355,319	535	161,619,327	
06. Com Improve Land	1,162	341,007,928	139	63,804,018	113	45,867,066	1,414	450,679,012	
07. Com Improvements	1,181	1,318,619,395	145	348,350,640	117	134,301,552	1,443	1,801,271,587	
08. Com Total	1,505	1,754,314,862	314	467,731,127	159	191,523,937	1,978	2,413,569,926	79,645,798
% of Com Total	76.09	72.69	15.87	19.38	8.04	7.94	3.18	17.15	20.80
09. Ind UnImp Land	88	13,715,389	70	8,611,593	53	15,384,396	211	37,711,378	
10. Ind Improve Land	342	74,791,047	175	54,778,029	196	77,350,258	713	206,919,334	
11. Ind Improvements	344	320,288,874	175	231,252,818	198	258,513,439	717	810,055,131	
12. Ind Total	432	408,795,310	245	294,642,440	251	351,248,093	928	1,054,685,843	34,661,748
% of Ind Total	46.55	38.76	26.40	27.94	27.05	33.30	1.49	7.50	9.05
13. Rec UnImp Land	0	0	10	947,242	107	6,368,773	117	7,316,015	
14. Rec Improve Land	0	0	9	656,790	42	2,043,121	51	2,699,911	
15. Rec Improvements	0	0	9	648,959	316	10,265,750	325	10,914,709	
16. Rec Total	0	0	19	2,252,991	423	18,677,644	442	20,930,635	673,155
% of Rec Total	0.00	0.00	4.30	10.76	95.70	89.24	0.71	0.15	0.18
Res & Rec Total	28,519	690,693,438	19,459	678,687,021	9,273	1,928,670,149	57,251	9,969,186,126	262,988,131
% of Res & Rec Total	49.81	6.93	33.99	6.81	16.20	19.35	92.15	70.85	68.67
Com & Ind Total	1,937	2,163,110,172	559	762,373,567	410	542,772,030	2,906	3,468,255,769	114,307,546
% of Com & Ind Total	66.66	62.37	19.24	21.98	14.11	15.65	4.68	24.65	29.85
17. Taxable Total	30,456	2,853,803,610	20,018	1,441,060,588	9,683	2,471,442,179	60,157	13,437,441,895	377,295,677
% of Taxable Total	50.63	21.24	33.28	10.72	16.10	18.39	96.83	95.50	98.52

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	10	68,467	1,917,886	0	0	0
19. Commercial	19	8,998,011	117,561,579	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	10	68,467	1,917,886
19. Commercial	0	0	0	19	8,998,011	117,561,579
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				29	9,066,478	119,479,465

Schedule III : Mineral Interest Records

	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	1,073	776	516	2,365

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	0	0	516	85,031,072	527	127,132,260	1,043	212,163,332
28. Ag-Improved Land	0	0	353	90,223,463	564	130,874,195	917	221,097,658
29. Ag Improvements	0	0	354	67,641,865	575	132,212,747	929	199,854,612
30. Ag Total							1,972	633,115,602

Schedule VI : Agricultural Records : Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	2	0.73	28,543	
32. HomeSite Improv Land	0	0.00	0	276	291.89	10,839,442	
33. HomeSite Improvements	0	0.00	0	289	288.08	59,168,358	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	51	68.18	777,996	
36. FarmSite Improv Land	0	0.00	0	321	705.84	9,954,658	
37. FarmSite Improvements	0	0.00	0	282	0.00	8,473,507	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	1.54	0	
40. Other- Non Ag Use	0	0.00	0	0	0.86	129	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	10	10.16	300,852	12	10.89	329,395	
32. HomeSite Improv Land	461	534.94	18,856,524	737	826.83	29,695,966	
33. HomeSite Improvements	488	532.67	115,231,958	777	820.75	174,400,316	5,680,646
34. HomeSite Total				789	837.72	204,425,677	
35. FarmSite UnImp Land	76	620.19	2,773,201	127	688.37	3,551,197	
36. FarmSite Improv Land	509	1,252.82	15,018,502	830	1,958.66	24,973,160	
37. FarmSite Improvements	450	0.00	16,980,789	732	0.00	25,454,296	0
38. FarmSite Total				859	2,647.03	53,978,653	
39. Road & Ditches	0	0.02	0	0	1.56	0	
40. Other- Non Ag Use	0	0.00	0	0	0.86	129	
41. Total Section VI				1,648	3,487.17	258,404,459	5,680,646

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			Sub Urban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	2,940	1	0.00	2,940
	Records	Acres	Value	Records	Acres	Value
				Total	Total	Total

Schedule VIII : Agricultural Records : Special Value

	Urban			Sub Urban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	864	33,292.76	152,928,329
44. Recapture Value N/A	0	0.00	0	864	33,292.76	342,729,778
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1,088	51,798.15	219,737,893	1,952	85,090.91	372,666,222
44. Market Value	0	0	0	0	0	0
	Records	Acres	Value	Records	Acres	Value
				Total	Total	Total

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	834.31	13.09%	5,431,358	14.52%	6,510.00
46. 1A	594.84	9.33%	3,753,443	10.04%	6,310.00
47. 2A1	551.47	8.65%	3,297,791	8.82%	5,980.00
48. 2A	3,008.93	47.21%	17,542,069	46.90%	5,830.00
49. 3A1	910.46	14.28%	5,123,778	13.70%	5,627.68
50. 3A	268.97	4.22%	1,324,680	3.54%	4,925.01
51. 4A1	153.04	2.40%	704,752	1.88%	4,605.02
52. 4A	52.03	0.82%	225,550	0.60%	4,335.00
53. Total	6,374.05	100.00%	37,403,421	100.00%	5,868.08
Dry					
54. 1D1	2,507.48	4.02%	14,367,886	4.59%	5,730.01
55. 1D	18,352.76	29.46%	101,990,439	32.55%	5,557.23
56. 2D1	1,314.16	2.11%	6,853,341	2.19%	5,215.00
57. 2D	5,430.23	8.72%	27,449,837	8.76%	5,055.00
58. 3D1	26,958.17	43.27%	131,692,550	42.03%	4,885.07
59. 3D	428.05	0.69%	1,847,039	0.59%	4,315.01
60. 4D1	6,427.81	10.32%	25,808,895	8.24%	4,015.19
61. 4D	880.61	1.41%	3,341,959	1.07%	3,795.05
62. Total	62,299.27	100.00%	313,351,946	100.00%	5,029.79
Grass					
63. 1G1	414.27	3.20%	1,132,854	4.84%	2,734.58
64. 1G	1,568.59	12.12%	4,046,062	17.28%	2,579.43
65. 2G1	124.56	0.96%	262,465	1.12%	2,107.14
66. 2G	470.79	3.64%	1,042,067	4.45%	2,213.44
67. 3G1	3,389.28	26.18%	7,384,375	31.53%	2,178.74
68. 3G	774.27	5.98%	816,391	3.49%	1,054.40
69. 4G1	2,998.69	23.16%	5,242,534	22.39%	1,748.27
70. 4G	3,206.24	24.76%	3,490,196	14.90%	1,088.56
71. Total	12,946.69	100.00%	23,416,944	100.00%	1,808.72
Irrigated Total					
	6,374.05	7.45%	37,403,421	9.98%	5,868.08
Dry Total					
	62,299.27	72.82%	313,351,946	83.62%	5,029.79
Grass Total					
	12,946.69	15.13%	23,416,944	6.25%	1,808.72
72. Waste					
	3,544.44	4.14%	537,157	0.14%	151.55
73. Other					
	384.00	0.45%	1,675	0.00%	4.36
74. Exempt					
	590.19	0.69%	0	0.00%	0.00
75. Market Area Total					
	85,548.45	100.00%	374,711,143	100.00%	4,380.10

Schedule X : Agricultural Records : Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	1,273.83	7,453,894	5,100.22	29,949,527	6,374.05	37,403,421
77. Dry Land	0.00	0	27,515.16	138,906,562	34,784.11	174,445,384	62,299.27	313,351,946
78. Grass	0.00	0	3,420.09	7,136,391	9,526.60	16,280,553	12,946.69	23,416,944
79. Waste	0.00	0	1,011.36	156,864	2,533.08	380,293	3,544.44	537,157
80. Other	0.00	0	237.63	56	146.37	1,619	384.00	1,675
81. Exempt	0.00	0	326.77	0	263.42	0	590.19	0
82. Total	0.00	0	33,458.07	153,653,767	52,090.38	221,057,376	85,548.45	374,711,143

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	6,374.05	7.45%	37,403,421	9.98%	5,868.08
Dry Land	62,299.27	72.82%	313,351,946	83.62%	5,029.79
Grass	12,946.69	15.13%	23,416,944	6.25%	1,808.72
Waste	3,544.44	4.14%	537,157	0.14%	151.55
Other	384.00	0.45%	1,675	0.00%	4.36
Exempt	590.19	0.69%	0	0.00%	0.00
Total	85,548.45	100.00%	374,711,143	100.00%	4,380.10

Schedule XI : Residential Records - Assessor Location Detail

Line#	Assessor Location	Unimproved Land		Improved Land		Improvements		Total		Growth
		Records	Value	Records	Value	Records	Value	Records	Value	
83.1	Bellevue Area	1,217	19,990,062	18,445	462,209,614	18,985	2,355,621,075	20,202	2,837,820,751	37,939,837
83.2	Gretna Area	1,043	34,640,842	5,025	223,807,345	5,025	1,076,248,600	6,068	1,334,696,787	74,698,366
83.3	La Vista Area	38	3,984,668	4,787	131,234,895	4,787	701,904,395	4,825	837,123,958	6,866,513
83.4	Millard Area	584	10,951,955	8,494	239,485,494	8,494	1,316,249,868	9,078	1,566,687,317	36,587,680
83.5	Papillion Area	880	27,904,726	13,041	431,051,834	13,087	2,364,268,538	13,967	2,823,225,098	99,533,362
83.6	Rec Lake Area	246	11,073,476	765	67,065,492	1,051	123,034,206	1,297	201,173,174	1,343,218
83.7	Rural Area	134	11,181,879	699	55,482,267	706	159,037,459	840	225,701,605	4,903,928
83.8	Springfield Area	166	3,169,361	758	26,589,138	808	112,998,937	974	142,757,436	1,115,227
84	Residential Total	4,308	122,896,969	52,014	1,636,926,079	52,943	8,209,363,078	57,251	9,969,186,126	262,988,131

Schedule XII : Commercial Records - Assessor Location Detail

Line#	Assessor Location	Unimproved Land		Improved Land		Improvements		Total		Growth
		Records	Value	Records	Value	Records	Value	Records	Value	
85.1	Bellevue Area	151	25,503,785	716	145,570,617	727	649,987,436	878	821,061,838	11,356,093
85.2	Gretna Area	48	8,567,156	168	27,977,436	172	83,863,915	220	120,408,507	7,043,587
85.3	La Vista Area	129	52,194,097	255	123,933,550	258	571,622,169	387	747,749,816	27,640,750
85.4	Papillion Area	96	22,690,765	331	131,018,521	334	423,694,385	430	577,403,671	16,287,092
85.5	Rural Area	7	1,268,352	1	327,968	1	107,032	8	1,703,352	0
85.6	Sarpy County	297	85,065,257	569	217,506,364	581	857,589,251	878	1,160,160,872	48,546,832
85.7	Springfield Area	18	4,041,293	87	11,263,890	87	24,462,530	105	39,767,713	3,433,192
86	Commercial Total	746	199,330,705	2,127	657,598,346	2,160	2,611,326,718	2,906	3,468,255,769	114,307,546

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	248.42	3.64%	670,739	4.23%	2,700.02
88. 1G	1,258.11	18.42%	3,334,141	21.04%	2,650.12
89. 2G1	84.09	1.23%	215,691	1.36%	2,565.00
90. 2G	274.13	4.01%	688,069	4.34%	2,510.01
91. 3G1	2,291.39	33.54%	5,548,547	35.02%	2,421.48
92. 3G	84.74	1.24%	186,003	1.17%	2,194.98
93. 4G1	1,816.93	26.60%	3,730,961	23.55%	2,053.44
94. 4G	773.68	11.33%	1,469,992	9.28%	1,900.00
95. Total	6,831.49	100.00%	15,844,143	100.00%	2,319.28
CRP					
96. 1C1	96.61	11.91%	369,049	14.00%	3,819.99
97. 1C	121.97	15.04%	451,289	17.12%	3,700.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	59.49	7.33%	202,862	7.69%	3,410.02
100. 3C1	245.63	30.28%	810,579	30.75%	3,300.00
101. 3C	10.28	1.27%	30,840	1.17%	3,000.00
102. 4C1	233.93	28.84%	657,342	24.93%	2,809.99
103. 4C	43.20	5.33%	114,488	4.34%	2,650.19
104. Total	811.11	100.00%	2,636,449	100.00%	3,250.42
Timber					
105. 1T1	69.24	1.31%	93,066	1.89%	1,344.11
106. 1T	188.51	3.55%	260,632	5.28%	1,382.59
107. 2T1	40.47	0.76%	46,774	0.95%	1,155.77
108. 2T	137.17	2.59%	151,136	3.06%	1,101.82
109. 3T1	852.26	16.07%	1,025,249	20.77%	1,202.98
110. 3T	679.25	12.81%	599,548	12.15%	882.66
111. 4T1	947.83	17.87%	854,231	17.30%	901.25
112. 4T	2,389.36	45.05%	1,905,716	38.61%	797.58
113. Total	5,304.09	100.00%	4,936,352	100.00%	930.67
Grass Total	6,831.49	52.77%	15,844,143	67.66%	2,319.28
CRP Total	811.11	6.26%	2,636,449	11.26%	3,250.42
Timber Total	5,304.09	40.97%	4,936,352	21.08%	930.67
114. Market Area Total	12,946.69	100.00%	23,416,944	100.00%	1,808.72

2017 County Abstract of Assessment for Real Property, Form 45 Compared with the 2016 Certificate of Taxes Levied Report (CTL)

77 Sarpy

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	9,321,377,854	9,948,255,491	626,877,637	6.73%	262,314,976	3.91%
02. Recreational	18,518,486	20,930,635	2,412,149	13.03%	673,155	9.39%
03. Ag-Homesite Land, Ag-Res Dwelling	194,123,487	204,425,677	10,302,190	5.31%	5,680,646	2.38%
04. Total Residential (sum lines 1-3)	9,534,019,827	10,173,611,803	639,591,976	6.71%	268,668,777	3.89%
05. Commercial	2,206,885,294	2,413,569,926	206,684,632	9.37%	79,645,798	5.76%
06. Industrial	921,881,198	1,054,685,843	132,804,645	14.41%	34,661,748	10.65%
07. Total Commercial (sum lines 5-6)	3,128,766,492	3,468,255,769	339,489,277	10.85%	114,307,546	7.20%
08. Ag-Farmsite Land, Outbuildings	51,529,729	53,978,653	2,448,924	4.75%	0	4.75%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	129	129	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	51,529,858	53,978,782	2,448,924	4.75%	0	4.75%
12. Irrigated	36,717,610	37,403,421	685,811	1.87%		
13. Dryland	357,150,905	313,351,946	-43,798,959	-12.26%		
14. Grassland	19,062,223	23,416,944	4,354,721	22.84%		
15. Wasteland	560,186	537,157	-23,029	-4.11%		
16. Other Agland	-15,475	1,675	17,150			
17. Total Agricultural Land	413,475,449	374,711,143	-38,764,306	-9.38%		
18. Total Value of all Real Property (Locally Assessed)	13,127,791,626	14,070,557,497	942,765,871	7.18%	382,976,323	4.26%

2017 Assessment Survey for Sarpy County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	8 full time
3.	Other full-time employees:
	7 administrative; two data collectors
4.	Other part-time employees:
	1 part time administrative
5.	Number of shared employees:
	N/A
6.	Assessor's requested budget for current fiscal year:
	\$1,551,623
7.	Adopted budget, or granted budget if different from above:
	\$1,463,068
8.	Amount of the total assessor's budget set aside for appraisal work:
	N/A
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	Equipment: \$5,670.00; Software: \$68,187.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$8,400
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	All was used

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra-Scan
2.	CAMA software:
	Terra-Scan
3.	Are cadastral maps currently being used?
	Digital maps are provided through the GIS system
4.	If so, who maintains the Cadastral Maps?
	Assessor, in coordination with the GIS mapping staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	www.sarpy.com
7.	Who maintains the GIS software and maps?
	Information Systems Department of Sarpy County
8.	Personal Property software:
	Terra-Scan

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?
	Papillion, La Vista, Bellevue, Gretna, Springfield, Sarpy County
4.	When was zoning implemented?
	Unknown

D. Contracted Services

1.	Appraisal Services:
	Tax Value Incorporated Inc. Contract for multi-family residential and retail occupancies.
2.	GIS Services:
	In-house
3.	Other services:
	Printing of valuation change notices and informational post cards

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Certified General
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?
	N/A

2017 Residential Assessment Survey for Sarpy County

1.	Valuation data collection done by:																				
	Staff Appraisers, Data Collectors																				
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																				
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Ag	Agricultural outbuildings and improvements																				
3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Cost approach to value with market transactions used to adjust depreciation tables and market influences.																				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																				
	Depreciation tables are based on local market information.																				
5.	Are individual depreciation tables developed for each valuation grouping?																				
	No, depreciation tables are developed for the entire County as environmental and physical factors equally affect the entire county. The economic depreciation is developed by neighborhood.																				
6.	Describe the methodology used to determine the residential lot values?																				
	Sales comparison, allocation, and/or abstraction.																				
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																				
	If property owners submit the form 191, the assessor will then value the lots using the discounted cash flow methodology. The assessors office has supplied this standard operating procedure to the department.																				

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2016	2016	2016	2014-2016
	2	2016	2016	2016	2014-2016
	3	2016	2016	2016	2014-2016
	5	2016	2016	2016	2014-2016
	6	2016	2016	2016	2014-2016
	7	2016	2016	2016	2014-2016
	8	2016	2016	2016	2014-2016
	9	2016	2016	2016	2014-2016
	Ag	2016	2016	2016	2014-2016
<p>Typically, valuation groupings are created by looking for similar characteristics, for example, proximity, size, age, and amenities. Because of its size, this county has the ability to create their valuation groupings along city and ETJ boundaries, or school districts. Neighborhoods within the valuation groups are reviewed at different times based on the appraisal areas.</p>					

2017 Commercial Assessment Survey for Sarpy County

1.	Valuation data collection done by:			
	Staff Appraisers as well as contract appraisers			
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	10	All commercial property in Sarpy County falls within valuation grouping 10.		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	The income and cost approaches, with more emphasis on the income approach.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	Same as above with the addition of the sales comparison approach, using comparable sales from a broad area outside of the County.			
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?			
	CAMA vendor tables are used.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	CAMA Depreciation tables are used as established in the commercial cost table.			
6.	Describe the methodology used to determine the commercial lot values.			
	Sales comparison approach.			
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	10	2008-2016	2008-2016	2012
	<u>Date of Last Inspection</u>			
	2008-2017			
	Within their one valuation grouping, the county separates parcels as detailed in the Marshall & Swift occupancy code. Examples include regional shopping center, service garage, and storage warehouses this is typically how the county reviews the commercial by occupancy. This is why there is a range of years in the chart for value groups. There was a complete land study completed in 2012 but they do adjust values when the market dictates.			

2017 Agricultural Assessment Survey for Sarpy County

1.	Valuation data collection done by:																								
	Staff Appraiser																								
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>FRM</td> <td>Agricultural parcels in the AACR market area</td> <td>2016</td> </tr> <tr> <td>FRMB</td> <td>Agricultural parcels in the BACR market area</td> <td>2016</td> </tr> <tr> <td>FRME</td> <td>Agricultural parcels in the GERH market area</td> <td>2016</td> </tr> <tr> <td>FRMF</td> <td>Agricultural parcels in the REC2 market area, with floodway impact</td> <td>2016</td> </tr> <tr> <td>FRMG</td> <td>Agricultural parcels in the GACR market area</td> <td>2016</td> </tr> <tr> <td>FRML</td> <td>Agricultural parcels in the ALPR market area</td> <td>2016</td> </tr> <tr> <td>FRMO</td> <td>Agricultural parcels in the 012 market area</td> <td>2016</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	FRM	Agricultural parcels in the AACR market area	2016	FRMB	Agricultural parcels in the BACR market area	2016	FRME	Agricultural parcels in the GERH market area	2016	FRMF	Agricultural parcels in the REC2 market area, with floodway impact	2016	FRMG	Agricultural parcels in the GACR market area	2016	FRML	Agricultural parcels in the ALPR market area	2016	FRMO	Agricultural parcels in the 012 market area	2016
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	While this county has 7 different market areas, for valuation purposes, being fully influenced means that they have one market area and all agricultural parcels are valued using agricultural sales from counties without any non-agricultural influence.																								
3.	Describe the process used to determine and monitor market areas.																								
	The County analyzes sales and market conditions. Title 350, Chapter 50-001.18																								
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.																								
	<ol style="list-style-type: none"> 1. Parcel use is identified 2. Based on use, market area is identified 3. Conduct sales and market analysis 4. Apply valuation 																								
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?																								
	After analyzing the rural residential home sites and the farm home site separately, it was concluded that there was no difference between the two.																								
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.																								
	The market value for the location in which the parcel resides, is applied to the subject property.																								
	<i><u>If your county has special value applications, please answer the following</u></i>																								
7a.	How many special valuation applications are on file?																								
	1,953																								
7b.	What process was used to determine if non-agricultural influences exist in the county?																								

	Comparing comparable agricultural sales from comparable uninfluenced counties to agricultural sales occurring in Sarpy county. The differential indicates non-agricultural influences.
	<i>If your county recognizes a special value, please answer the following</i>
7c.	Describe the non-agricultural influences recognized within the county.
	Development of areas along major corridors and effective taxing jurisdictions, growth of residential and commercial is spreading rapidly.
7d.	Where is the influenced area located within the county?
	Entire county
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Use of agricultural market sales from comparable, uninfluenced counties are analyzed to arrive at the special values.

Three Year Plan of Assessment for Sarpy County October 31, 2016

Introduction

77-1311.02. Plan of assessment; preparation. The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make 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. The plan shall be presented to the county board of equalization on or before July 31 each year. The county 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 on or before October 31 each year.

Source: Laws 2005, LB 263, § 9; Laws 2007, LB334, § 64.

Duties of the County Assessor

The duties of the county assessor are stated in the Nebraska State Statutes, 77-1311. Along with the general supervision and the direction of the assessment of all taxable property in the county, the assessor is responsible for the following:

- Annually revise the real property assessments for the correction of errors and equitably portion valuations.
- Obey all rules and regulations made under Chapter 77 and the instructions and orders sent by the Property Tax Administrator and the Tax Equalization and Review Commission.
- Examine records from the offices of the register of deeds, county clerk, county judge, and the clerk of the district court for proper ownership of property.
- Prepare the assessment roll.
- Provide public access to records.
- Submit a plan of assessment to the county board and the division of property assessment.

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 defined by law as "the market value of real property in the ordinary course of trade" Neb. Rev. Stat. 77-112 (reissue 2003). Assessment levels required for real property are as follows:

- 100% of actual value for all classes of real property excl; agricultural and horticultural land.
- 75% of actual value for agricultural and horticultural land.
- 75% of special value for agricultural and horticultural land which meets qualifications for special valuation under 77-1344 and 75% if its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

General Description of Real Property in Sarpy County

	<u>Parcels</u>	<u>% of total parcels</u>
Residential	56,011	91
Commercial	1,954	3
Industrial	914	2
Recreational	426	1
Agricultural	<u>1,998</u>	3
Total	61,303	

Building permits in Sarpy County were issued as follows:

Residential	2,146	Permits issued from January 1, 2016 to October 21, 2016.
Commercial	128	
Industrial	30	
Agricultural	113	

Current Resources

The Sarpy County Assessor's office is currently staffed as follows:

- (1) Elected County Assessor
- (1) Chief Deputy Assessor
- (8) Real Estate Appraisers
- (2) Real Property Data Collectors
- (7) Administrative Staff
- (.5) Part-time data entry
- 19.5 Total

Cadastral Mapping

Cadastral mapping is accomplished through our Geographic Information System. Technical support is provided by the Sarpy County Information Systems Department. Maps are provided to the public via the internet. The I.A.A.O. recommends keeping printed quarter sheets on hand. Our quarter sheets are kept in the office of the register of deeds and are available for public viewing. Our office has one staff member with a formal education in GIS that performs necessary mapping tasks.

Computer Assisted Mass Appraisal (CAMA)

Thomas Reuters provides the Terra Scan CAMA Software Package along with updates to Terra Scan and the Marshall-Swift Cost Data. The sketching section of Terra Scan is not adequate for our needs and is not used. Sketching is accomplished through a separate Apex software program. CAMA data populates the parcel look-up section of the county website.

Sarpy County is preparing to issue a Request for Proposals (RFP) for software that will replace Terra Scan. A previous attempt at replacing our CAMA and tax collection software failed to produce an adequate system. We are currently working with a consultant to identify our business processes. As of this writing we have received a draft of the "Development of Business Requirements for an Assessor and Treasurer Software Solution". We are confident that by identifying our business practices we will be better prepared to for the RFP process.

Geographic Information System

The GIS system is controlled by our Information Systems Department with the assessor having use of ArcViewer and ArcReader. This provides our appraisers with tools for plotting sales, permits, identify areas for reappraisal, etc. Maps are helpful for explaining assessment practices to property owners and county board members. Oblique imagery is available to use through Pictometry and is useful for verification of a number of property characteristics. We are now using 2016 imagery and have purchased an aerial change detection capability which we have yet to use as procedures have not been drafted.

Internet Access to County Information

Data from assessment files can be viewed on the internet in the form of free public information at the county website. Custom reports can be produced by request. The public use of the website (www.sarpy.com) increases each year along with more assessment information being added. Nebraska Personal Property Schedules are on-line along with information regarding important filing dates. Efforts have been ongoing to supply the [Property Record File](#) on-line as Property Record Files are the documents required for evidence in appeals to the Nebraska Tax Equalization and Review Commission (TERC).

Current Assessment Procedures for Real Property

Sarpy County recognizes the state statutes, regulations, and directives as the authority in the valuation and assessment of real and personal property for the purpose of the property tax. The assessor's Standard Operating Procedures (SOP's) are written and frequently updated with the purpose of complying with state mandates. The assessor relies on the Property Assessment and Taxation Calendar issued annually by the Nebraska Department of Revenue, Property Assessment Division as a reliable source for filing dates and important assessment events.

The assessor recognizes the International Association of Assessing Officers (IAAO) as the expert authority on mass appraisal technical standards. An IAAO publications library is maintained in the assessor's office as a supplement to formal instruction funded by the assessor and attended annually by staff appraisers.

The assessor funds testing for the Nebraska Assessor's Certificate for staff appraisers along with the continuing education to maintain the certification.

Review of Assessment Sales Ratio Studies before Assessment Actions

Ratio studies are performed during the year to determine the level of our assessments in individual market areas. This serves as an indicator of possible inspection and re-valuation needs in a specific area. While statistical studies are performed in-house, we work from the preliminary statistics issued by the Property Assessment Division.

Approaches to Value

Residential assessed values are determined by using a cost approach to value adjusted to the market via depreciation tables derived from market transaction (sales) analysis. Our office uses two years worth of qualified sales as the market data for our statistical analysis and measurement.

We rely on the local real estate market, interviews with local mortgage lenders, real estate appraisers, real estate developers, and national real estate publications to assist us with the income approach to value on commercial properties. However, all three approaches to value are considered.

Agricultural land may receive a special valuation by enrolling in an Agricultural Special Valuation Program (greenbelt) or simply valued at 75% of market value, where applicable. There are specific requirements for receiving special valuation and the assessor closely observes the predominant use of each parcel to be certain of agricultural or horticultural uses. The necessity to value any land adjoining agricultural land, but not considered to be agricultural land, has been studied and valued according to the results of the study. Sales of rural parcels are applied to the valuation models each year to determine any necessary adjustments to the assessed values.

Reconciliation of Final Value and Documentation

Three approaches to value are generally accepted in the performance of mass appraisal. A minimum of two approaches to value are applied to every improved parcel, as appropriate, to determine fair market value.

Review Assessment Sales Ratio Studies after Assessment

Staff appraisers review their own market-area statistics before and after assessment actions. The statistics are discussed with the chief deputy assessor to determine possible actions to be taken by the appraiser.

Notices and Public Relations

Several notices or documents are sent to the property owners with regard to the taxable status of their property:

- On or before January 15th of each year the assessor publishes a preliminary valuation on the county website.
- Change in Valuation Notices are mailed at the end of May. The Sarpy County Website provides property information, important notices, and forms.
- Permissive Exemptions are mailed on November 1st to previous filers.
- Personal Property filing reminders are mailed in April with directions for web access to the previous year's filing.
- Homestead Exemptions are mailed at the end of January to the previous year recipients of the exemption along with those who request that forms be mailed.

Public notification takes place in a newspaper of general circulation and on the Sarpy County website. The website has an assessor's area where frequently asked questions are answered; assessor's sales and statistical reports; and appraiser contact information. Comments and questions via email continue to increase every year and receive prompt attention. Use of our website is encouraged at every opportunity.

Level of Value, Quality and Uniformity for Assessment Year 2015

<u>Property class</u>	<u>Ratio</u>	<u>COD</u>	<u>PRD</u>
Commercial	96.07	11.34	101.68
Agricultural	69.72	-----	-----
Residential	96.39	4.71	100.34

Property Tax Exempt Parcels

It is necessary for the assessor to update the physical characteristics of exempt parcels and update their assessed values, although they may be exempt from paying taxes. This is an area that is often neglected as our resources are going toward the valuation of taxable parcels. However, indications are that permissive exemption policies will be under review in the legislature and counties will be called upon to quantify the exemption impact on the tax base. We are currently listing exempt parcels through our six-year listing process.

Assessment Actions Planned for Assessment Year 2017

Residential

Every year we run ratio studies against our sales data base for the purpose of determining the need for value adjustments in individual market areas. All residential parcels are in the process of being inspected and re-listed at least once in a six year period. It is anticipated that new construction will continue to rise as the plattings of residential subdivision have increased and the absorption rate is high.

On January 1st, we will have the money for and additional appraiser for the rural areas. There is real cause for alarm in our current staffing levels. Sarpy County is growing rapidly with plans for infrastructure improvements that will keep

the boom going. The county board is yet to be impressed with the need to keep valuations close to the market and prepare our office for growth.

Annually, we perform analysis to determine the vacant lot discount for those filing Form 191 for both commercial and residential land. The 2017 analysis is exceptionally methodical in supporting the appraiser's conclusions.

Sarpy County continues to update the Marshall Swift costing data each year along with recalculation of the physical depreciation tables.

Commercial and Industrial

An outside contractor is valuing no less than one-sixth of the commercial and industrial parcels in the county. Our staff will be accountable to the public for the values and will defend the values before the board of equalization (BOE) and the TERC. Our staff will perform all pick-up work and listing of new construction. Occupancy codes revalued for 2017 are:

Multi-Family Occupancy Codes (301 parcels)

- 321 Dormitory
- 352 Residence
- 451 Multi-Residential

Retail Shopping Codes (258 parcels)

- 353 Retail Store
- 412 Neighborhood Shopping Center
- 319 Discount Store
- 446 Supermarket
- 413 Community Shopping Center
- 414 Regional Shopping Center

Agricultural/Rural

Rural data collection efforts will continue to have a priority as we work toward improving the physical characteristics data in our files. Our budget allows the hiring of one appraiser in January to work in the area of rural appraisal.

The Agricultural Special Valuation (Greenbelt) laws do not require new owners of agricultural land to file a Form 456. So, we send a mailer to all persons receiving Greenbelt requesting that they file a new Form 456 along with our Special Valuation Questionnaire. By this method we hope to update our agricultural land use and eligibility for greenbelt.

The 2016 aerial photos are being applied to our new Change Detection Software. We are hopeful to be making full use of this capability in the rural areas where the need is greatest.

The rural land model will be updated and rural land values will be adjusted accordingly. The county board of equalization annually runs contrary to the assessor's recommendation for agricultural land values. A board of equalization referee annually runs an aggregate mean of surrounding counties dry and irrigated land values. This is the value that the county board places on dry and irrigated land. Statistical analysis of the changes indicates that our dry and irrigated land is out of statistical compliance after this action. .

Assessment Actions Planned for Assessment Year 2018

Residential

The assessor plans to have six appraisers dedicated to residential concerns along with two residential data collectors and one additional, full-time data entry clerk. The impending decision to build a sewage treatment plant or lift stations to serve the Platte River basin south of the county ridgeline will influence how rapidly we grow. Land speculators in Southwest Sarpy County will begin development when sewage concerns are resolved. It will be important to local funding to have the assessor's office properly staffed for the growth. We will continue to emphasize our needs to the county board. Currently, they are more concerned with what health care costs the county.

Commercial and Industrial

In 2017, we used a contractor to value at least one-sixth of our commercial occupancies. We are now staffed to perform our appraisal work without the use of a contractor. Formal education will be necessary to improve the skills of our two commercial appraisers as most of their training has been on the job. TERC appeals in the commercial area are challenging as we are confronted with more tax representatives; Section 42 owners; and the controversy over the "Dark Box" comparable properties for large box properties.

Up for re-valuation are the following:

- Hotels (594)
- Motels (343)
- Mini-Storage (386)
- Office Buildings (344)
- Service Garages (410,423,455,528)

Agricultural/Rural

A substantial amount of effort has been applied to updating our land use maps and checking for agricultural use. The ongoing concern is keeping the improvements to land updated as buildings are razed and/or constructed. The lack of building permit requirements in the rural areas makes it necessary to make frequent sweeps of the rural areas for new construction. However, as towns increase their extra territorial jurisdiction we expect that we will be seeing more building permits for all kinds of construction. The 2016 aerial photos are being applied to our new Change Detection Software. We are hopeful to be making full use of this capability in the rural areas where the need is greatest. Agricultural and Horticulture Special Valuation (greenbelt) laws are poorly written and difficult to enforce fairly. It is necessary to enhance the authority of the assessor and the county board to determine agricultural use by requiring proof of trade in agricultural products.

Assessment Actions Planned for Assessment Year 2019

Residential

All appraisal efforts should be performed in-house as the assessor intends to be sufficiently staffed to meet the challenge of the rapid expansion of our property tax base. Earlier indications from the planning departments persuades me that we will have many single family dwelling plattings and permits. We should have already implemented a new CAMA system and be well familiar with its enhanced abilities. The assessor will request funding for an additional appraiser and for full-time status for our part-time clerk. The emphasis on updating the physical characteristics of real property is labor intense. We will apply all technology resources to assist us in complying with statutory inspections.

Commercial and Industrial

The county has shown a several year trend toward village-style shopping centers and preliminary plans for their construction surfaced in 2016. By 2019, I would expect that they are well under construction to service the growing amount of single family residences in our county. Our commercial staff should be fully trained and capable to handle all commercial and industrial valuation concerns. The residential housing boom is going to result in commercial growth and increased valuation needs.

Agricultural/Rural

It is our intention to have two appraisers working in the area of rural appraisal concerns. This area of appraisal requires great effort as we must annually study land values and determine site values for parcels with an agricultural component. I am hopefully that the legislature has made some decisions about the valuation of agricultural land and some standardization of rural site values. Agricultural is a small part of our tax base. Yet, it remains the most controversial and is constantly questioned by tax payers, and local government representatives. Too many parcels in our county qualify for agricultural special valuation and this will not stop until the legislature helps us.

Prepared by Dan Pittman
Sarpy County Assessor
October 30, 2015

SARPY COUNTY ASSESSOR - Standard Operating Procedure

Date: January 17, 2017

SPECIAL VALUATION METHODOLOGY

OBJECTIVE: To establish the policy and method of valuing improved and unimproved farm land.

REFERENCE: NEBRASKA ADMINISTRATIVE CODE TITLE 350
CHAPTER 11 (03/15/2009)
CHAPTER 14 (03/15/2009)

POLICY: Sarpy County is influenced by market forces outside of the typical agricultural market. The influences are residential, commercial and recreational in nature. Therefore, the total of Sarpy County is covered under the Agricultural and Horticultural Special Valuation program.

MARKET AREAS: There is one special valuation agricultural market area within Sarpy County.

METHODOLOGY: Each farm parcel is to have a periodic inspection with all site improvements documented on the property record file. The land portion of the property record file is to be inventoried based upon its actual use and soil classification as documented in Title 350 Ch. 14 of the Nebraska Administrative Code. The identified uses need to be classified as an agricultural purpose or other land uses.

AGRICULTURAL LAND VALUATION: Sarpy County has no sales that are purely for an agricultural purpose. Therefore, Sarpy County relies on sales information received from the Property Assessment Division of the Nebraska Department of Revenue. For 2017, the PAD selected comparable counties from which to draw land sales that were analyzed to establish the agricultural special valuation, ensuring equalization with comparable and neighboring counties.

OTHER LAND USE VALUATION: The uses that are not agricultural or horticultural land are to be valued at 100% market value. The uses are identified, most typically as residential, commercial or recreational. Once identified, the area values will be arrived at by applying the same policies and practices that are used in valuing their counter parts that are not enrolled in the Special Valuation Program.



APPROVED
DATED: 01/17/2017