

Comp 1 –

Information in Book 208, Page 297    Sale Date – February 2017

Parcels 450408800, 450844800, 450845600

Price - \$634,785    Acres – 634.86    Price per acre - \$1,000

This sale is a Puritan Sale meaning all of the acres that sold are sandy soils. Only 4.20 acres are classified as waste. This sale shows what sandy soils will sell for in 2017. This supports the assessed value of \$700 which is the assessed value placed on most of the Valentine Soils in Holt County.

Comp 2 –

Information in Book 210, Page 108    Sale Date – July 2018

Parcel 450660600

Price - \$309,580    Acres – 247.20    Price per acre \$1,252

This parcel is made up of mostly Valentine soils with some Loam soils. Waste acres are calculated at 2.23 acres. The sale price of \$1,252 per acre reflects the added value of Loamy soils compared to the Sand value of comparable sale 1.

Comp 3 –

Information in Book 208, Page 444    Sale Date – April 2017

Parcels 450013316, 450013290, 450013282

Price - \$687,301    Acres – 504.98    Price per acre - \$1,361

This parcel is a combination of sandy soils and loamy soils. Waste acres are considered to make up ten percent of these acres. The combination of these soils shows the added value of Loamy soils compared to the Sand value of comparable sale 1.

Comp 4 –

Information in Book 208, Page 318      Sale Date – March 2017

Parcels 450797600, 450797400

Price - \$359,000   Acres – 478.53   Price per acre - \$750

This sale is unique because 206.31 acres are classified as Waste, 43% of the acres. Sales of that many Waste acres included in one sale are not common. Below shows a break down of the different soil types. The \$1,000 per acre for Sand comes from Comp 1. The \$1,300 per acre for Loamy soil is supported by Comps 2 and 3.

262.07 Acres of Sand @ \$1,000 per acre = \$262,070

10.15 Acres of Loamy soil @ \$1,300 per acre = \$13,195

206.31 Acres of Waste @ \$405 per acre = \$83,735

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\$359,000 is the sum of the soil types, also the sale price

The sum of the grass value per acre is \$275,265. That sum is subtracted from the sale price.

The remaining figure is \$83,735. \$83,735 is divided by the 206.31 acres of Waste to determine a value of \$405 per acre for acres classified as Waste.

In my opinion this sale is the only sale that we have had the last few years that truly gives an indication of what Waste acres will sell for in an arms length transaction.

69% of \$405 rounds to \$280.

Recent sales of Sandy soils show sale prices of \$777 and \$700 per acre. 75% of \$700 is \$525. These sales are recent sales and were not in the study that set the 2019 assessed values. I have land owners pointing to these sales and making me aware that they know that the current value of Waste acres at \$500 per acre is too high based on these sales.