



**2016 REPORTS & OPINIONS**

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**BOONE COUNTY**



**Pete Ricketts**  
Governor

**STATE OF NEBRASKA**  
DEPARTMENT OF REVENUE  
PO Box 94818 • Lincoln, Nebraska 68509-4818  
Phone: 402-471-5729 • [revenue.nebraska.gov](http://revenue.nebraska.gov)

April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Boone 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 Boone 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: Barbara Hanson, Boone County Assessor

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## Introduction

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[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:

<b>Property Class</b>	<b>COD</b>	<b>PRD</b>
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 are necessary to 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.

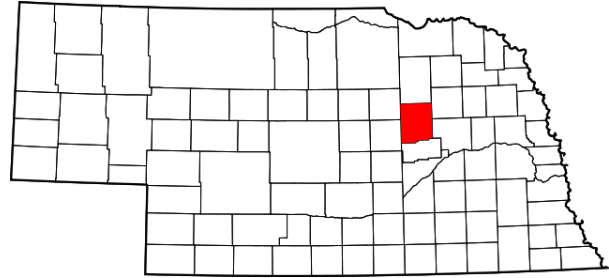
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

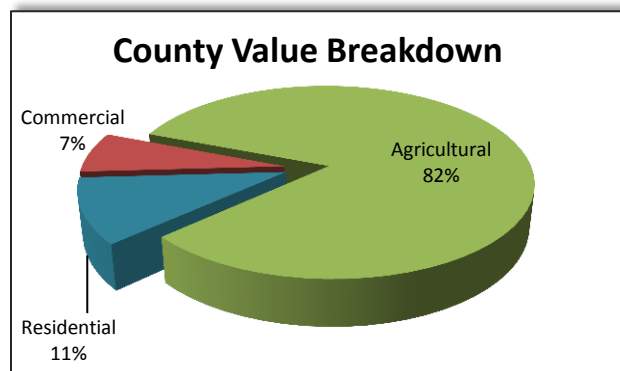
*\*Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

## County Overview

With a total area of 7,687 square miles, Boone had 5,353 residents, per the Census Bureau Quick Facts for 2014, a 3% population decline from the 2010 US Census. In a review of the past fifty years, Boone has seen a steady drop in population of 41% (Nebraska Department of Economic Development). Reports indicated that 79% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Boone convene in and around Albion, the county seat. Per the latest information available from the U.S. Census Bureau, there were 687 employer establishments in Boone. County-wide employment was at 2,974 people, a 4% gain relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Boone that has fortified the local rural area economies. Boone is included in both the Lower Loup and Lower Platte North Natural Resources Districts (NRD). A mix of irrigated and grass land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Boone ranks fifth in rye for grain and sixth in corn for silage. In value of sales by commodity group, Boone ranks third in hogs and pigs (USDA AgCensus).

Boone County Quick Facts	
Founded	1871
Namesake	Pioneer Daniel Boone
Region	Northeast
County Seat	Albion
Other Communities	Cedar Rapids Petersburg Primrose Raeville St. Edward
Most Populated	Albion (1,611) -2% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

# 2016 Residential Correlation for Boone County

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## *Assessment Actions*

The county reported assessment actions of a reappraisal in the village of Petersburg, completed by Standard Appraisal for the 2016 assessment year. The towns of Albion (Valuation Group 1) received and St. Edward (Valuation Group 5) received a ten percent increase to the entire town. All pickup work has been completed and added to the assessment rolls.

## *Description of Analysis*

Residential parcels are valued utilizing seven valuation groupings that are based on the county assessor locations or towns in the county. Albion is the largest town of the valuation groupings.

<b>Valuation Grouping</b>	<b>Definition</b>
01	Albion
02	Cedar Rapids
03	Petersburg
04	Primrose
05	St. Edward
06	Acreages
07	Rural Villages

For the residential property class, a review of Boone County's statistical analysis profiles 101 residential sales, representing all the valuation groupings. All valuation groupings with a sufficient number of sales are within the acceptable level of value with the exception of Cedar Rapids (Valuation Group 2). Two of the measures of central tendency for the residential class of properties are within acceptable range and the weighted mean is slightly under. The coefficient of dispersion and price related differential are outside the acceptable parameters and further analysis finds that in all but one valuation group the higher end properties are underassessed.

## *Assessment Practice Review*

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.



## 2016 Residential Correlation for Boone County

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One of the areas addressed included sales qualification and verification. The Boone County Assessor has developed a consistent procedure for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all the residential sales. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review includes a conversation with the county assessor and a consideration of verification documentation. The review of Boone County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. For residential property the county continues to work on the six-year review cycle.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the residential property class. Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

Boone County has been in a difficult situation for the past few years. The prior county assessor passed away and the deputy assumed the position immediately. In the transition there was also staffing issues and the county has at this time all new employees that have been in the office for less than a year with the exception of one employee and the county assessor. The county has continued to try to maintain the valuations and worked to achieve equitable valuations.

A review of the statistics with adequate sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters. Review of the village of Cedar Rapids (Valuation Group 2) had a median level of 93.01 for the 2015 assessment year. For the 2016 assessment year the sales decreased by 3 and the median decreased to 67.91. Within a one year timeframe the median level dropped from 93.01 to 67.91. It is difficult to understand how three less sales can decrease a median 25.10 points. The county reported in 2015 that a desk top review was completed of the village, the results for 2016 may suggest that a full reappraisal is necessary to achieve a more uniform and proportionate assessment.

St. Edward (Valuation Group 3) is another small village with similar assessment practices. The county reported in 2015 that the town received a 25% increase to all residences except the poor quality and poor condition homes. A lot study resulted in a 5 cent per square foot increase.

For the 2016 assessment year the county increased Valuation Group 3 and Valuation Group 1 ten percent.

## 2016 Residential Correlation for Boone County

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The county has been able to have Stanard Appraisal complete a reappraisal of the village of Petersburg in 2016, the Acreages and rural Villages in 2015 along with the rural improvements. The county plans to address the villages of Albion, St. Edward, Primrose and Cedar Rapids for 2017.

At this time it is not reasonable to recommend an adjustment to Valuation Group 02 or Valuation Group 05. Any adjustment would not improve the quality of assessment.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	51	94.45	103.90	92.66	25.92	112.13
02	13	67.91	76.26	67.42	37.96	113.11
03	10	96.66	95.48	97.78	06.77	97.65
04	2	174.40	174.40	152.13	25.54	114.64
05	10	80.09	79.30	71.43	22.22	111.02
06	11	95.74	103.34	96.12	22.44	107.51
07	4	96.53	99.25	87.27	20.86	113.73
<u>ALL</u>						
10/01/2013 To 09/30/2015	101	94.16	98.22	90.67	25.50	108.33

### *Level of Value*

Based on analysis of all available information, the level of value of the residential class of real property in Boone County is 94%.

# 2016 Commercial Correlation for Boone County

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## *Assessment Actions*

For the current assessment year, the only change to the values was completing the pickup work for the commercial class of property. Boone County continues to monitor the sales activity in the commercial class of property and determined that the assessed values are acceptable for the 2016 assessment year.

## *Description of Analysis*

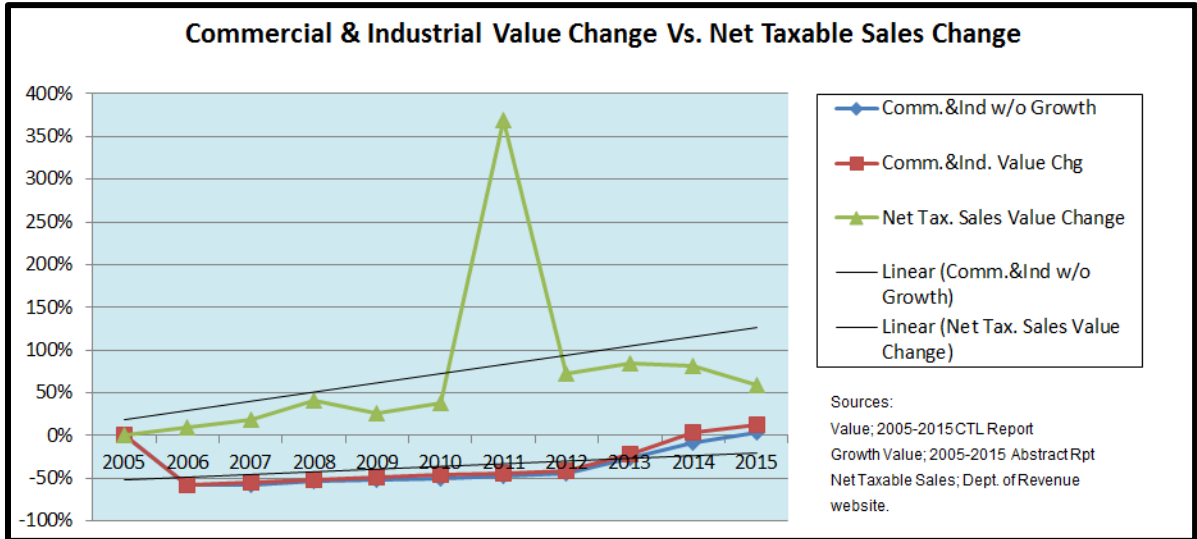
Boone County has six valuation groupings for the commercial class, which are defined by towns within the county, as shown below.

<b>Valuation Grouping</b>	<b>Definition</b>
01	Albion
02	Cedar Rapids
03	Petersburg
04	Primrose
05	St. Edward
06	Rural

For the commercial property class, a review of Boone's statistical analysis showed twenty-one commercial sales, representing four of the valuation groupings. Twelve of those sales are in Valuation Group 1 (Albion) which is the main commercial center for the county. Six of the parcels sold for over \$110,000 and six sold under \$39,000, influencing all measures of central tendency in that valuation group. However, all other statistical measures do not meet the accepted standards. The statistics are indicating an unstable market and the sample is considered unreliable for measurement purposes.

The general trend of sales tax receipts for the county compared to the general trend of the valuations of the commercial and industrial property was examined. While there is not a direct link between the two, there is the expectation that they should trend in the same direction. If local sales are in an upward trend, if they seem to be flat or are declining, it might be expected that commercial values would eventually trend in a similar manner. The Net Taxable Sales experienced a peak in 2011 but the remainder of the time remained minimal and shows an increase to a 50% change overall. The trend for the commercial values has had minimal change until the last couple of years.

## 2016 Commercial Correlation for Boone County



Another stratification that is done in the commercial & industrial sales file is the review of occupancy codes and the more general review of the series codes that exist in the sales file. This is done to see if similar uses of property have demonstrated any valuation trends in the county. In Boone County, the 14 different occupancy codes that were represented in the qualified sales file are compressed into 7 occupancy series. The series codes were consolidated in an effort to narrow the commercial sales file and potentially create a subclass based on the primary use of parcels. Even with the series analysis, no group exceeds 7 sales. This would cause the statistics from any individual occupancy series to be unreliable.

### *Assessment Practice Review*

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The Boone County Assessor has developed a consistent procedure for both sales qualification and verification. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review includes a dialogue with the county assessor and a consideration of verification documentation. The review of Boone County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. All property in Boone County has been inspected during the first six-year review cycle

## 2016 Commercial Correlation for Boone County

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and the county is continuing the next cyclical review. A commercial reappraisal was completed in the 2013 – 2014 assessment years.

Valuation groups were also examined to ensure that the area or group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the commercial property class. Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

When reviewing the statistics it is evident that the county does not have a valuation group or significant occupancy code to deem the profile reliable. However, confidence in the assessment practices of the county, and evaluation of the general movement of assessed values relative to the market, indicates that the county has uniformly valued the commercial class of property.

<b>VALUATION GROUPING</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	12	87.23	89.43	72.95	29.42	122.59
02	5	64.15	95.25	68.13	63.15	139.81
03	2	141.15	141.15	131.28	28.50	107.52
05	2	85.66	85.66	79.78	10.25	107.37
<hr/>						
ALL						
10/01/2012 To 09/30/2015	21	93.56	95.38	78.16	33.21	122.03

### *Level of Value*

Based on analysis of all available information, the level of value of the commercial class of real property in Boone County is not statistically determinable. Based on their assessment practices, the county has valued the commercial property on a regular basis, consistently and uniformly. The level of value is therefore determined to be at the statutory level of 100%.

# 2016 Agricultural Correlation for Boone County

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## *Assessment Actions*

Boone County assessment plans were to complete a land use study utilizing the aerial imagery to define land use. The review was more than the county expected and as a result approximately 35% of the county was completed for the 2016 assessment year. Rural improvement values were reappraised and values implemented for 2016.

A market analysis was completed in the county. As a result of the analysis the irrigated land use in area one increased from 3% to 13%. The dryland was increased 3% to 10% and the grass values were increased 9% to 11%. In area two the irrigated values increased 4% to 22%, the dryland remained unchanged and the grass values increased 16% to 40%.

## *Description of Analysis*

Boone County is currently divided into two market areas. Area one is the largest and contains approximately 87% of the acres in the county. Area one is approximately 53% irrigated and the remainder of dry about 25% and grass represents about 21%. Comparison of the values is reasonable compared to the surrounding counties of Antelope, Greeley, Nance, Platte and Madison. Area two is located in the northwestern corner of the county and blends with Wheeler and Antelope county sandy soils. In this area 69% of the area is defined as grass and the rest is irrigated and dry.

The statistical profile for the overall class has measures of central tendency below the range; the statistic is heavily impacted by area two, which has an unreliably small group of sales, with low ratios. Although the sample was small the county increased the values of the grass to be comparable to the values in Wheeler and Antelope County and to recognize the general market trends. Based on the comparison of adjoining county values, area two is believed to be assessed in the acceptable range.

Review of the overall statistical profile by study year shows that the sales are proportionate in sample, but the new year ratios are significantly higher than the first two years. This analysis supports that an increase to the class would likely result in values that will be reduced in the next assessment.

Study Yrs	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01-OCT-12 To 30-SEP-13	16	66.23	62.72	58.36	17.33	107.47
01-OCT-13 To 30-SEP-14	14	59.83	63.04	60.31	14.22	104.53
01-OCT-14 To 30-SEP-15	16	76.49	72.22	72.54	16.16	99.56

Since area one is the majority of the county and the only statistically reliable sample it will be used as the point estimate of the level of value for the county. All agricultural values within Boone County are believed to be assessed in the acceptable range.

# 2016 Agricultural Correlation for Boone County

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## *Assessment Practice Review*

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes any inconsistencies are noted and discussed with the county assessor for further action.

The Real Estate Transfer Statements filed by the county were reviewed and found to be lacking in timely submission, the Division will work with the county to develop a timely and accurate filing procedure. Assessed values were found to be reported accurately. Proper reporting affects the reliability of the source information used in the Division's measurement process.

For Boone County, the review supported that the county has used all available sales for the measurement of agricultural property. The process used by the county gathers sufficient information to adequately make qualification determinations; usability decisions have been made without a bias. The Division also reviewed agricultural land values to ensure uniform application and confirmed that sold properties are valued similarly to unsold properties.

The review also supported that the market areas are in place because of the topography of the land in each area and the sandy soils represented in area two.

The physical inspection process was reviewed to ensure that the process was timely and captured all the characteristics that impact market value. The review in Boone County was determined to be systematic and comprehensive. The current process of verification of land use is through aerial imagery. Questionnaires and physical inspections are used to gather information regarding any other questionable characteristics that impact market value. Inspection of agricultural improvements has recently been completed with an onsite inspection process that includes comparison of the current property record card for changes to the physical characteristics of the property. The county's practice considers all available information when determining the primary use of the parcel.

## *Equalization*

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

The analysis supports that the county has achieved equalization; when comparing the values of Boone County with the adjoining counties all values are reasonably comparable. Where

## 2016 Agricultural Correlation for Boone County

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sufficient sales exist the statistical analysis supports that values are at uniform portions of market value. The results of the market adjustment made for 2016 is parallel to the movement of the agricultural market in this portion of the state.

<u>AREA (MARKET)</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
1	40	69.81	67.22	66.04	16.62	101.79
2	6	58.15	58.56	55.97	12.88	104.63

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Irrigated</u>						
County	22	71.90	70.53	67.24	16.69	104.89
1	21	72.99	71.61	69.10	15.58	103.63
2	1	47.78	47.78	47.78		100.00
<u>Dry</u>						
County	9	65.62	66.93	66.03	10.90	101.36
1	9	65.62	66.93	66.03	10.90	101.36
<u>Grass</u>						
County	9	56.97	54.78	53.77	20.41	101.88
1	6	53.89	51.07	45.61	22.12	111.97
2	3	59.11	62.21	64.24	17.51	96.84
<u>ALL</u>						
10/01/2012 To 09/30/2015	46	67.94	66.09	64.65	17.57	102.23

### *Level of Value*

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



## 2016 Opinions of the Property Tax Administrator for Boone 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 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>100</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>70</b>	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 8th day of April, 2016.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2016 Commission Summary for Boone County

### Residential Real Property - Current

Number of Sales	101	Median	94.16
Total Sales Price	\$11,380,355	Mean	98.22
Total Adj. Sales Price	\$11,380,355	Wgt. Mean	90.67
Total Assessed Value	\$10,318,520	Average Assessed Value of the Base	\$83,343
Avg. Adj. Sales Price	\$112,677	Avg. Assessed Value	\$102,164

### Confidence Interval - Current

95% Median C.I	89.65 to 97.66
95% Wgt. Mean C.I	86.71 to 94.62
95% Mean C.I	90.22 to 106.22
% of Value of the Class of all Real Property Value in the	8.01
% of Records Sold in the Study Period	4.72
% of Value Sold in the Study Period	5.79

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	108	92	92.42
2014	112	92	89.84
2013	114	94	93.57
2012	106	94	94.29

## 2016 Commission Summary for Boone County

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### Commercial Real Property - Current

Number of Sales	21	Median	93.56
Total Sales Price	\$1,510,240	Mean	95.38
Total Adj. Sales Price	\$1,510,240	Wgt. Mean	78.16
Total Assessed Value	\$1,180,370	Average Assessed Value of the Base	\$142,398
Avg. Adj. Sales Price	\$71,916	Avg. Assessed Value	\$56,208

### Confidence Interval - Current

95% Median C.I	63.54 to 105.68
95% Wgt. Mean C.I	63.98 to 92.33
95% Mean C.I	77.25 to 113.51
% of Value of the Class of all Real Property Value in the County	2.85
% of Records Sold in the Study Period	4.72
% of Value Sold in the Study Period	1.86

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	21	100	95.53
2014	17	100	98.26
2013	17		99.93
2012	20		95.05

**06 Boone**  
**RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 101  
 Total Sales Price : 11,380,355  
 Total Adj. Sales Price : 11,380,355  
 Total Assessed Value : 10,318,520  
 Avg. Adj. Sales Price : 112,677  
 Avg. Assessed Value : 102,164

MEDIAN : 94  
 WGT. MEAN : 91  
 MEAN : 98  
 COD : 25.50  
 PRD : 108.33

COV : 41.77  
 STD : 41.03  
 Avg. Abs. Dev : 24.01  
 MAX Sales Ratio : 307.56  
 MIN Sales Ratio : 38.71

95% Median C.I. : 89.65 to 97.66  
 95% Wgt. Mean C.I. : 86.71 to 94.62  
 95% Mean C.I. : 90.22 to 106.22

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<b>DATE OF SALE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	9	86.52	87.63	87.69	21.07	99.93	38.71	124.13	61.87 to 107.60	138,331	121,301
01-JAN-14 To 31-MAR-14	7	83.22	92.80	89.70	27.28	103.46	49.99	166.44	49.99 to 166.44	126,300	113,285
01-APR-14 To 30-JUN-14	12	98.97	94.54	91.68	19.64	103.12	46.27	123.76	68.18 to 120.07	146,915	134,693
01-JUL-14 To 30-SEP-14	19	92.38	89.76	87.46	15.62	102.63	66.10	134.78	72.97 to 99.17	75,387	65,931
01-OCT-14 To 31-DEC-14	11	94.09	79.29	81.79	18.89	96.94	43.93	101.26	46.82 to 98.00	80,691	66,000
01-JAN-15 To 31-MAR-15	16	103.67	121.48	95.65	36.84	127.00	56.34	287.65	88.47 to 129.86	121,625	116,338
01-APR-15 To 30-JUN-15	20	94.48	107.53	93.74	26.38	114.71	45.66	307.56	86.23 to 103.78	123,593	115,858
01-JUL-15 To 30-SEP-15	7	91.03	96.58	87.97	38.00	109.79	40.70	196.45	40.70 to 196.45	107,214	94,321
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	47	92.80	91.02	89.28	19.64	101.95	38.71	166.44	82.77 to 98.65	113,285	101,143
01-OCT-14 To 30-SEP-15	54	94.62	104.49	91.89	30.60	113.71	40.70	307.56	91.03 to 98.00	112,147	103,052
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	49	92.80	89.01	88.34	19.43	100.76	43.93	166.44	82.00 to 97.66	101,368	89,551
<u>ALL</u>	101	94.16	98.22	90.67	25.50	108.33	38.71	307.56	89.65 to 97.66	112,677	102,164

<b>VALUATION GROUPING</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	51	94.45	103.90	92.66	25.92	112.13	46.82	307.56	86.23 to 99.41	145,172	134,519
02	13	67.91	76.26	67.42	37.96	113.11	38.71	134.17	45.66 to 110.03	40,931	27,596
03	10	96.66	95.48	97.78	06.77	97.65	69.03	111.04	92.38 to 102.58	71,950	70,356
04	2	174.40	174.40	152.13	25.54	114.64	129.86	218.93	N/A	14,000	21,298
05	10	80.09	79.30	71.43	22.22	111.02	46.27	127.40	56.34 to 97.42	86,450	61,749
06	11	95.74	103.34	96.12	22.44	107.51	40.70	196.45	82.73 to 143.07	140,091	134,660
07	4	96.53	99.25	87.27	20.86	113.73	63.12	140.84	N/A	72,875	63,596
<u>ALL</u>	101	94.16	98.22	90.67	25.50	108.33	38.71	307.56	89.65 to 97.66	112,677	102,164

<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	101	94.16	98.22	90.67	25.50	108.33	38.71	307.56	89.65 to 97.66	112,677	102,164
06											
07											
<u>ALL</u>	101	94.16	98.22	90.67	25.50	108.33	38.71	307.56	89.65 to 97.66	112,677	102,164

**06 Boone**  
**RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

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 Avg. Assessed Value : 102,164

MEDIAN : 94  
 WGT. MEAN : 91  
 MEAN : 98  
 COD : 25.50  
 PRD : 108.33

COV : 41.77  
 STD : 41.03  
 Avg. Abs. Dev : 24.01  
 MAX Sales Ratio : 307.56  
 MIN Sales Ratio : 38.71

95% Median C.I. : 89.65 to 97.66  
 95% Wgt. Mean C.I. : 86.71 to 94.62  
 95% Mean C.I. : 90.22 to 106.22

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	3	98.00	120.29	102.57	59.52	117.28	43.93	218.93	N/A	8,500	8,718	
Less Than 30,000	12	128.63	137.80	144.57	39.00	95.32	43.93	307.56	77.40 to 196.45	18,371	26,558	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	101	94.16	98.22	90.67	25.50	108.33	38.71	307.56	89.65 to 97.66	112,677	102,164	
Greater Than 14,999	98	94.13	97.55	90.64	24.35	107.62	38.71	307.56	88.47 to 97.66	115,866	105,024	
Greater Than 29,999	89	92.80	92.89	89.60	20.73	103.67	38.71	287.65	86.23 to 97.42	125,392	112,358	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	3	98.00	120.29	102.57	59.52	117.28	43.93	218.93	N/A	8,500	8,718	
15,000 TO 29,999	9	129.86	143.64	150.06	33.81	95.72	69.03	307.56	77.40 to 196.45	21,661	32,505	
30,000 TO 59,999	21	95.66	103.62	102.41	36.22	101.18	40.70	287.65	80.51 to 119.25	44,231	45,296	
60,000 TO 99,999	23	99.41	97.62	97.25	16.75	100.38	38.71	143.07	95.10 to 108.82	80,315	78,107	
100,000 TO 149,999	18	82.98	82.98	82.70	18.81	100.34	46.82	123.76	70.34 to 97.83	120,699	99,818	
150,000 TO 249,999	17	88.47	86.30	86.89	11.29	99.32	56.34	107.93	82.00 to 95.74	192,485	167,248	
250,000 TO 499,999	10	91.52	88.51	88.88	07.42	99.58	68.18	99.99	80.96 to 97.54	293,898	261,220	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	101	94.16	98.22	90.67	25.50	108.33	38.71	307.56	89.65 to 97.66	112,677	102,164	

**06 Boone**  
**COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 21  
Total Sales Price : 1,510,240  
Total Adj. Sales Price : 1,510,240  
Total Assessed Value : 1,180,370  
Avg. Adj. Sales Price : 71,916  
Avg. Assessed Value : 56,208

MEDIAN : 94  
WGT. MEAN : 78  
MEAN : 95  
COD : 33.21  
PRD : 122.03

COV : 41.76  
STD : 39.83  
Avg. Abs. Dev : 31.07  
MAX Sales Ratio : 181.38  
MIN Sales Ratio : 43.15

95% Median C.I. : 63.54 to 105.68  
95% Wgt. Mean C.I. : 63.98 to 92.33  
95% Mean C.I. : 77.25 to 113.51

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	1	100.92	100.92	100.92	00.00	100.00	100.92	100.92	N/A	82,500	83,260
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13	1	62.80	62.80	62.80	00.00	100.00	62.80	62.80	N/A	130,000	81,635
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13	3	53.86	63.90	53.91	30.49	118.53	44.29	93.56	N/A	111,333	60,025
01-JAN-14 To 31-MAR-14	1	80.89	80.89	80.89	00.00	100.00	80.89	80.89	N/A	110,000	88,975
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14	2	83.66	83.66	92.13	26.32	90.81	61.64	105.68	N/A	65,000	59,885
01-OCT-14 To 31-DEC-14	4	88.37	98.60	82.01	31.78	120.23	64.15	153.50	N/A	46,000	37,724
01-JAN-15 To 31-MAR-15	5	100.00	112.47	95.49	23.80	117.78	77.24	153.83	N/A	46,548	44,451
01-APR-15 To 30-JUN-15	2	98.85	98.85	62.69	56.35	157.68	43.15	154.55	N/A	28,500	17,868
01-JUL-15 To 30-SEP-15	2	122.46	122.46	87.11	48.11	140.58	63.54	181.38	N/A	125,000	108,885
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	2	81.86	81.86	77.60	23.28	105.49	62.80	100.92	N/A	106,250	82,448
01-OCT-13 To 30-SEP-14	6	71.27	73.32	67.74	28.15	108.24	44.29	105.68	44.29 to 105.68	95,667	64,803
01-OCT-14 To 30-SEP-15	13	99.86	107.64	86.59	35.49	124.31	43.15	181.38	64.15 to 153.83	55,672	48,204
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	4	58.33	63.63	56.40	24.94	112.82	44.29	93.56	N/A	116,000	65,428
01-JAN-14 To 31-DEC-14	7	80.89	91.80	84.82	27.62	108.23	61.64	153.50	61.64 to 153.50	60,571	51,377
<u>ALL</u>	21	93.56	95.38	78.16	33.21	122.03	43.15	181.38	63.54 to 105.68	71,916	56,208

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	12	87.23	89.43	72.95	29.42	122.59	44.29	154.55	62.80 to 105.68	92,812	67,705
02	5	64.15	95.25	68.13	63.15	139.81	43.15	153.83	N/A	28,600	19,485
03	2	141.15	141.15	131.28	28.50	107.52	100.92	181.38	N/A	66,250	86,975
05	2	85.66	85.66	79.78	10.25	107.37	76.88	94.43	N/A	60,500	48,268
<u>ALL</u>	21	93.56	95.38	78.16	33.21	122.03	43.15	181.38	63.54 to 105.68	71,916	56,208

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	62.80	62.80	62.80	00.00	100.00	62.80	62.80	N/A	130,000	81,635
03	20	94.00	97.01	79.60	33.07	121.87	43.15	181.38	64.15 to 105.68	69,012	54,937
04											
<u>ALL</u>	21	93.56	95.38	78.16	33.21	122.03	43.15	181.38	63.54 to 105.68	71,916	56,208

**06 Boone**  
**COMMERCIAL**

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Qualified

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MEAN : 95  
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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	3	153.83	153.96	154.00	00.23	99.97	153.50	154.55	N/A	9,500	14,630	
Less Than 30,000	4	153.67	139.08	129.43	09.83	107.46	94.43	154.55	N/A	12,125	15,694	
___Ranges Excl. Low \$___												
Greater Than 4,999	21	93.56	95.38	78.16	33.21	122.03	43.15	181.38	63.54 to 105.68	71,916	56,208	
Greater Than 14,999	18	79.07	85.62	76.70	31.34	111.63	43.15	181.38	62.80 to 100.00	82,319	63,138	
Greater Than 29,999	17	77.24	85.10	76.46	32.65	111.30	43.15	181.38	61.64 to 100.92	85,985	65,741	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	3	153.83	153.96	154.00	00.23	99.97	153.50	154.55	N/A	9,500	14,630	
15,000 TO 29,999	1	94.43	94.43	94.43	00.00	100.00	94.43	94.43	N/A	20,000	18,885	
30,000 TO 59,999	8	96.71	97.57	98.63	33.04	98.93	43.15	181.38	43.15 to 181.38	41,030	40,469	
60,000 TO 99,999	2	103.30	103.30	103.41	02.30	99.89	100.92	105.68	N/A	86,250	89,188	
100,000 TO 149,999	5	76.88	70.33	69.47	10.78	101.24	53.86	80.89	N/A	120,200	83,504	
150,000 TO 249,999	2	53.92	53.92	54.99	17.86	98.05	44.29	63.54	N/A	180,000	98,975	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ALL___	21	93.56	95.38	78.16	33.21	122.03	43.15	181.38	63.54 to 105.68	71,916	56,208	



**06 Boone**  
**COMMERCIAL**

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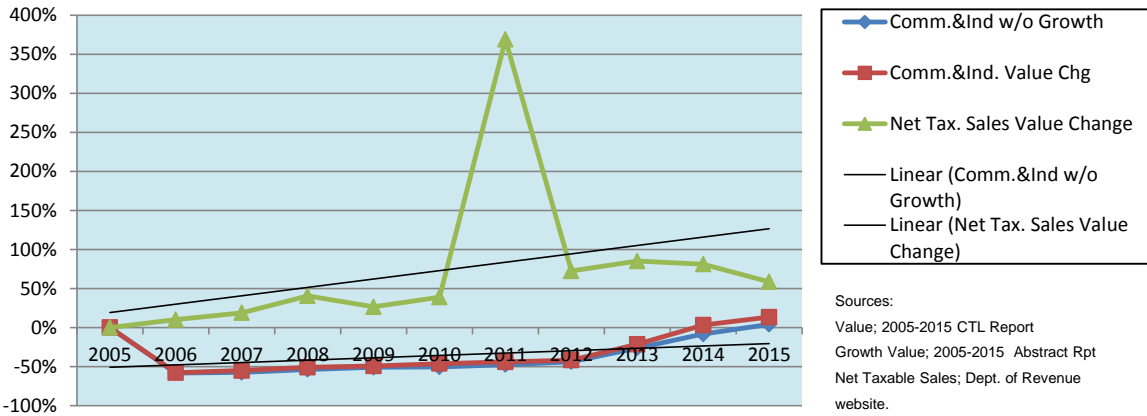
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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	100.92	100.92	100.92	00.00	100.00	100.92	100.92	N/A	82,500	83,260
304	1	93.56	93.56	93.56	00.00	100.00	93.56	93.56	N/A	39,000	36,490
344	1	94.43	94.43	94.43	00.00	100.00	94.43	94.43	N/A	20,000	18,885
352	2	71.85	71.85	71.09	12.60	101.07	62.80	80.89	N/A	120,000	85,305
353	5	100.00	107.32	94.38	16.48	113.71	77.24	153.83	N/A	61,248	57,807
384	1	154.55	154.55	154.55	00.00	100.00	154.55	154.55	N/A	10,000	15,455
406	2	115.19	115.19	81.85	33.26	140.73	76.88	153.50	N/A	54,000	44,198
419	1	181.38	181.38	181.38	00.00	100.00	181.38	181.38	N/A	50,000	90,690
420	1	63.54	63.54	63.54	00.00	100.00	63.54	63.54	N/A	200,000	127,080
442	1	43.15	43.15	43.15	00.00	100.00	43.15	43.15	N/A	47,000	20,280
444	1	136.84	136.84	136.84	00.00	100.00	136.84	136.84	N/A	35,000	47,895
471	1	61.64	61.64	61.64	00.00	100.00	61.64	61.64	N/A	40,000	24,655
528	2	49.08	49.08	48.67	09.76	100.84	44.29	53.86	N/A	147,500	71,793
555	1	64.15	64.15	64.15	00.00	100.00	64.15	64.15	N/A	37,500	24,055
<u>ALL</u>	21	93.56	95.38	78.16	33.21	122.03	43.15	181.38	63.54 to 105.68	71,916	56,208

### 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
2005	\$ 54,869,580	\$ 126,035	0.23%	\$ 54,743,545	-	\$ 31,768,160	-
2006	\$ 23,182,075	\$ 216,480	0.93%	\$ 22,965,595	-58.15%	\$ 34,968,003	10.07%
2007	\$ 24,633,890	\$ 1,298,233	5.27%	\$ 23,335,657	0.66%	\$ 37,779,549	8.04%
2008	\$ 26,906,385	\$ 1,517,495	5.64%	\$ 25,388,890	3.06%	\$ 44,619,847	18.11%
2009	\$ 27,876,700	\$ 1,016,539	3.65%	\$ 26,860,161	-0.17%	\$ 40,164,428	-9.99%
2010	\$ 29,538,295	\$ 2,245,541	7.60%	\$ 27,292,754	-2.09%	\$ 44,117,897	9.84%
2011	\$ 30,687,055	\$ 1,872,460	6.10%	\$ 28,814,595	-2.45%	\$ 148,983,743	237.69%
2012	\$ 31,936,521	\$ 1,104,193	3.46%	\$ 30,832,328	0.47%	\$ 54,748,237	-63.25%
2013	\$ 43,057,185	\$ 2,513,125	5.84%	\$ 40,544,060	26.95%	\$ 58,770,173	7.35%
2014	\$ 56,529,485	\$ 6,187,320	10.95%	\$ 50,342,165	16.92%	\$ 57,586,760	-2.01%
2015	\$ 62,195,115	\$ 5,156,755	8.29%	\$ 57,038,360	0.90%	\$ 50,345,795	-12.57%
<b>Ann %chg</b>	1.26%			<b>Average</b>	<b>-1.39%</b>	<b>6.83%</b>	<b>20.33%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-58.15%	-57.75%	10.07%
2007	-57.47%	-55.10%	18.92%
2008	-53.73%	-50.96%	40.45%
2009	-51.05%	-49.19%	26.43%
2010	-50.26%	-46.17%	38.87%
2011	-47.49%	-44.07%	368.97%
2012	-43.81%	-41.80%	72.34%
2013	-26.11%	-21.53%	85.00%
2014	-8.25%	3.03%	81.27%
2015	3.95%	13.35%	58.48%

County Number: 6  
 County Name: Boone

**06 Boone**  
**AGRICULTURAL LAND**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 46  
Total Sales Price : 47,351,262  
Total Adj. Sales Price : 47,181,434  
Total Assessed Value : 30,509,200  
Avg. Adj. Sales Price : 1,025,683  
Avg. Assessed Value : 663,243

MEDIAN : 68  
WGT. MEAN : 65  
MEAN : 66  
COD : 17.53  
PRD : 102.26

COV : 22.32  
STD : 14.76  
Avg. Abs. Dev : 11.91  
MAX Sales Ratio : 95.13  
MIN Sales Ratio : 30.61

95% Median C.I. : 59.11 to 73.86  
95% Wgt. Mean C.I. : 59.52 to 69.81  
95% Mean C.I. : 61.85 to 70.39

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	8	57.66	56.00	53.22	17.71	105.22	30.61	70.81	30.61 to 70.81	1,236,161	657,843
01-JAN-13 To 31-MAR-13	3	70.35	64.36	60.04	12.13	107.20	48.56	74.16	N/A	585,273	351,383
01-APR-13 To 30-JUN-13	2	72.14	72.14	70.72	09.04	102.01	65.62	78.66	N/A	959,700	678,738
01-JUL-13 To 30-SEP-13	3	69.81	72.73	70.22	18.82	103.57	54.47	93.90	N/A	678,880	476,702
01-OCT-13 To 31-DEC-13	3	49.51	52.07	50.24	06.91	103.64	48.22	58.49	N/A	1,472,196	739,685
01-JAN-14 To 31-MAR-14	5	65.16	66.85	64.12	10.80	104.26	57.05	77.70	N/A	514,961	330,216
01-APR-14 To 30-JUN-14	3	72.99	68.87	69.09	06.44	99.68	59.76	73.86	N/A	1,229,608	849,582
01-JUL-14 To 30-SEP-14	3	59.11	61.81	61.73	15.34	100.13	49.56	76.77	N/A	538,170	332,207
01-OCT-14 To 31-DEC-14	4	72.81	65.69	73.34	17.53	89.57	36.06	81.10	N/A	1,771,800	1,299,488
01-JAN-15 To 31-MAR-15	3	50.80	59.29	57.26	17.89	103.55	49.91	77.17	N/A	1,492,035	854,395
01-APR-15 To 30-JUN-15	7	80.60	81.92	83.13	12.02	98.54	63.35	95.13	63.35 to 95.13	870,743	723,829
01-JUL-15 To 30-SEP-15	2	70.76	70.76	71.37	10.54	99.15	63.30	78.22	N/A	813,525	580,645
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	16	66.23	62.72	58.36	17.33	107.47	30.61	93.90	48.56 to 70.81	975,072	569,029
01-OCT-13 To 30-SEP-14	14	59.83	63.04	60.31	14.22	104.53	48.22	77.70	49.56 to 74.45	878,195	529,679
01-OCT-14 To 30-SEP-15	16	76.49	72.22	72.54	16.16	99.56	36.06	95.13	63.30 to 81.10	1,205,347	874,327
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	11	65.62	64.70	59.84	17.68	108.12	48.22	93.90	48.56 to 78.66	920,768	550,980
01-JAN-14 To 31-DEC-14	15	69.81	65.94	69.46	13.95	94.93	36.06	81.10	59.11 to 75.80	997,689	692,960
<u>ALL</u>	46	67.94	66.12	64.66	17.53	102.26	30.61	95.13	59.11 to 73.86	1,025,683	663,243

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	40	69.81	67.22	66.04	16.62	101.79	30.61	95.13	63.30 to 74.16	1,016,537	671,341
2	6	58.15	58.78	56.07	12.50	104.83	47.78	79.28	47.78 to 79.28	1,086,656	609,258
<u>ALL</u>	46	67.94	66.12	64.66	17.53	102.26	30.61	95.13	59.11 to 73.86	1,025,683	663,243

**06 Boone**  
**AGRICULTURAL LAND**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 46  
Total Sales Price : 47,351,262  
Total Adj. Sales Price : 47,181,434  
Total Assessed Value : 30,509,200  
Avg. Adj. Sales Price : 1,025,683  
Avg. Assessed Value : 663,243

MEDIAN : 68  
WGT. MEAN : 65  
MEAN : 66  
COD : 17.53  
PRD : 102.26

COV : 22.32  
STD : 14.76  
Avg. Abs. Dev : 11.91  
MAX Sales Ratio : 95.13  
MIN Sales Ratio : 30.61

95% Median C.I. : 59.11 to 73.86  
95% Wgt. Mean C.I. : 59.52 to 69.81  
95% Mean C.I. : 61.85 to 70.39

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	6	71.84	69.86	71.73	08.51	97.39	58.14	78.22	58.14 to 78.22	1,701,853	1,220,812
1	6	71.84	69.86	71.73	08.51	97.39	58.14	78.22	58.14 to 78.22	1,701,853	1,220,812
<b>_____Dry_____</b>											
County	6	67.33	66.43	64.81	10.25	102.50	54.47	76.77	54.47 to 76.77	633,067	410,303
1	6	67.33	66.43	64.81	10.25	102.50	54.47	76.77	54.47 to 76.77	633,067	410,303
<b>_____Grass_____</b>											
County	8	58.08	55.61	54.52	20.63	102.00	30.61	79.28	30.61 to 79.28	464,262	253,097
1	6	53.93	51.09	45.62	22.12	111.99	30.61	66.83	30.61 to 66.83	393,949	179,729
2	2	69.20	69.20	70.08	14.58	98.74	59.11	79.28	N/A	675,200	473,200
<b>_____ALL_____</b>	<b>46</b>	<b>67.94</b>	<b>66.12</b>	<b>64.66</b>	<b>17.53</b>	<b>102.26</b>	<b>30.61</b>	<b>95.13</b>	<b>59.11 to 73.86</b>	<b>1,025,683</b>	<b>663,243</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	22	71.90	70.53	67.24	16.68	104.89	47.58	95.13	58.14 to 78.22	1,328,672	893,452
1	21	72.99	71.62	69.10	15.56	103.65	47.58	95.13	63.30 to 78.22	1,270,669	878,057
2	1	47.78	47.78	47.78	00.00	100.00	47.78	47.78	N/A	2,546,737	1,216,740
<b>_____Dry_____</b>											
County	9	65.62	66.93	66.03	10.90	101.36	54.47	80.60	58.49 to 76.77	714,355	471,722
1	9	65.62	66.93	66.03	10.90	101.36	54.47	80.60	58.49 to 76.77	714,355	471,722
<b>_____Grass_____</b>											
County	9	57.05	54.94	53.94	20.12	101.85	30.61	79.28	36.06 to 66.83	467,433	252,113
1	6	53.93	51.09	45.62	22.12	111.99	30.61	66.83	30.61 to 66.83	393,949	179,729
2	3	59.11	62.65	64.60	16.77	96.98	49.56	79.28	N/A	614,400	396,880
<b>_____ALL_____</b>	<b>46</b>	<b>67.94</b>	<b>66.12</b>	<b>64.66</b>	<b>17.53</b>	<b>102.26</b>	<b>30.61</b>	<b>95.13</b>	<b>59.11 to 73.86</b>	<b>1,025,683</b>	<b>663,243</b>

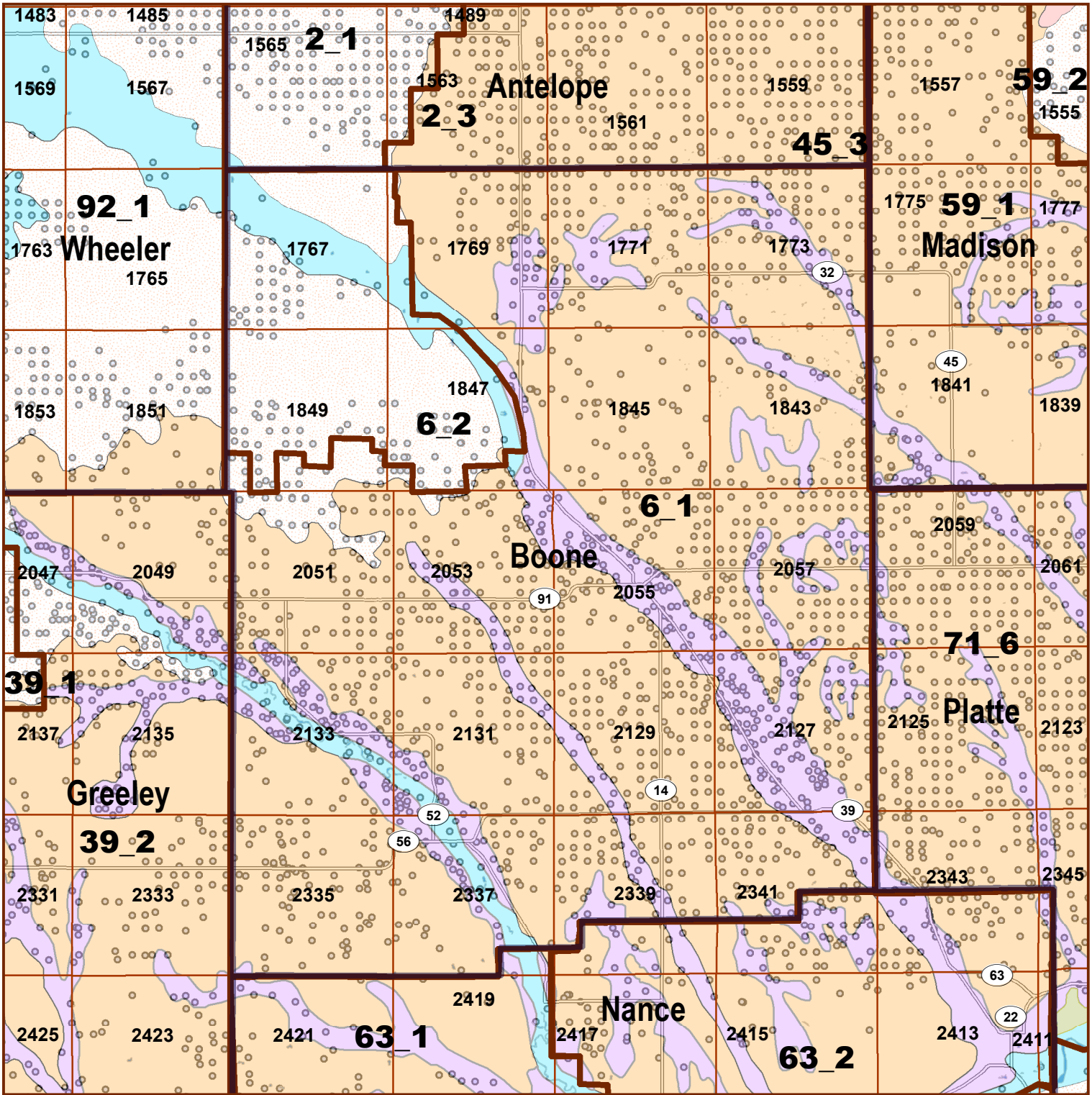
## Boone County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Boone	1	6,200	6,198	6,167	6,126	6,095	6,099	5,850	5,850	<b>6,092</b>
Greeley	2	n/a	5,475	5,275	4,845	4,735	4,580	4,540	4,180	<b>4,841</b>
Nance	1	4,958	4,950	4,942	4,928	4,871	4,866	4,838	4,837	<b>4,908</b>
Nance	2	5,995	5,970	5,940	5,850	5,850	5,845	5,830	5,825	<b>5,923</b>
Platte	6	8,919	8,400	7,630	7,214	6,930	6,510	6,092	5,459	<b>7,426</b>
Madison	1	7,329	7,014	6,570	6,270	5,961	5,738	4,720	4,000	<b>6,339</b>
Boone	2	4,600	4,918	4,626	4,742	4,630	4,644	4,631	4,524	<b>4,636</b>
Wheeler	1	3,760	3,680	3,570	3,480	3,390	3,310	3,235	3,140	<b>3,259</b>
Antelope	1	5,280	5,280	5,250	5,250	5,100	5,100	4,125	3,850	<b>4,979</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Boone	1	5,185	5,181	4,913	4,865	4,931	4,946	4,912	4,893	<b>4,981</b>
Greeley	2	n/a	2,780	2,675	2,675	2,570	2,460	2,300	2,140	<b>2,444</b>
Nance	1	3,388	3,390	3,366	3,342	3,340	3,318	3,344	3,345	<b>3,360</b>
Nance	2	5,140	5,100	4,978	4,950	4,950	4,930	4,910	4,850	<b>4,989</b>
Platte	6	7,594	7,280	6,703	6,454	6,343	5,929	5,100	4,060	<b>6,410</b>
Madison	1	6,532	6,365	5,988	5,706	5,439	5,216	4,190	3,375	<b>5,704</b>
Boone	2	2,105	2,424	1,462	1,561	1,319	1,318	1,179	1,738	<b>1,419</b>
Wheeler	1	1,785	1,695	1,540	1,470	1,410	1,350	1,270	1,205	<b>1,354</b>
Antelope	1	3,360	3,240	2,900	2,900	2,575	2,575	1,860	1,530	<b>2,652</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Boone	1	1,697	1,700	1,640	1,634	1,595	1,595	1,283	1,290	<b>1,459</b>
Greeley	2	n/a	1,275	1,210	1,210	1,200	1,182	1,171	1,148	<b>1,160</b>
Nance	1	1,500	1,501	1,480	1,471	1,470	1,425	1,396	1,396	<b>1,416</b>
Nance	2	1,777	1,746	1,727	1,696	1,670	1,630	1,600	1,590	<b>1,629</b>
Platte	6	1,791	1,800	1,677	1,688	1,789	1,647	1,600	1,570	<b>1,658</b>
Madison	1	2,250	2,150	2,050	2,000	1,896	1,875	1,549	1,396	<b>1,851</b>
Boone	2	1,196	1,256	1,150	966	959	881	867	865	<b>876</b>
Wheeler	1	1,375	1,295	1,220	1,150	1,070	1,000	970	878	<b>930</b>
Antelope	1	1,380	1,350	1,350	1,350	1,350	1,350	1,235	1,180	<b>1,267</b>

Source: 2016 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



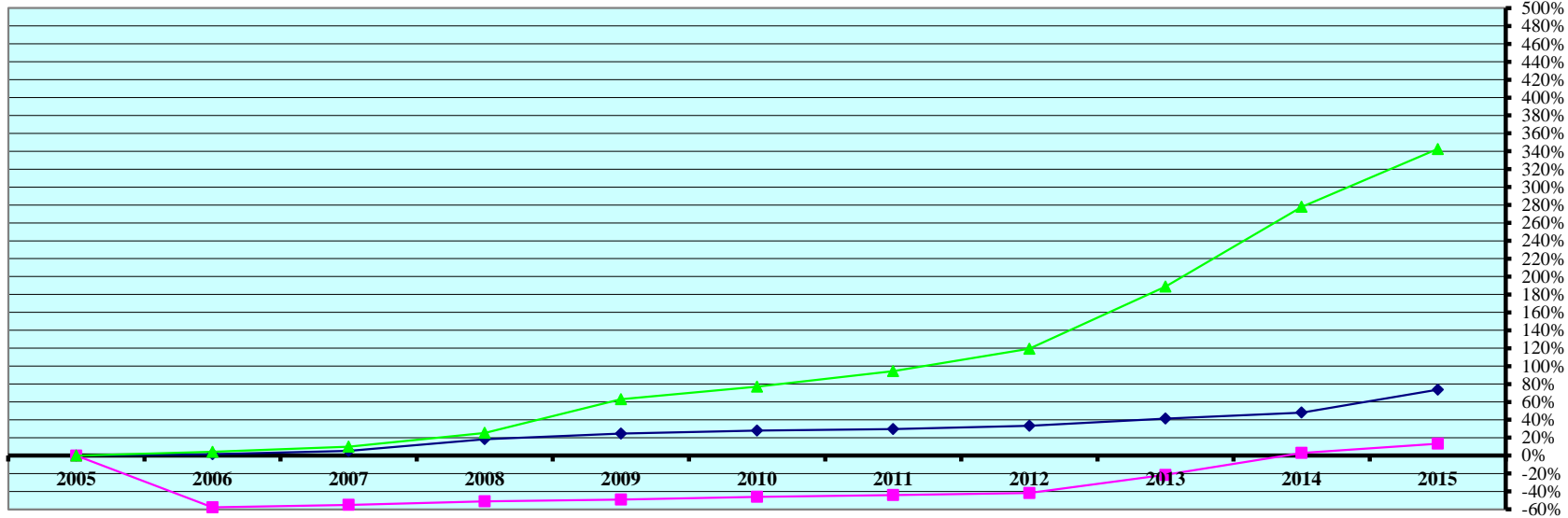
**Legend**

- 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

## Boone County Map



### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	93,344,900	--	--	--	54,869,580	--	--	--	388,108,615	--	--	--
2006	94,907,645	1,562,745	1.67%	1.67%	23,182,075	-31,687,505	-57.75%	-57.75%	404,095,105	15,986,490	4.12%	4.12%
2007	98,280,565	3,372,920	3.55%	5.29%	24,633,890	1,451,815	6.26%	-55.10%	426,897,235	22,802,130	5.64%	9.99%
2008	110,498,815	12,218,250	12.43%	18.38%	26,906,385	2,272,495	9.23%	-50.96%	486,862,505	59,965,270	14.05%	25.44%
2009	116,403,445	5,904,630	5.34%	24.70%	27,876,700	970,315	3.61%	-49.19%	632,694,785	145,832,280	29.95%	63.02%
2010	119,333,240	2,929,795	2.52%	27.84%	29,538,295	1,661,595	5.96%	-46.17%	686,720,525	54,025,740	8.54%	76.94%
2011	121,010,290	1,677,050	1.41%	29.64%	30,687,055	1,148,760	3.89%	-44.07%	754,092,385	67,371,860	9.81%	94.30%
2012	124,302,366	3,292,076	2.72%	33.16%	31,936,521	1,249,466	4.07%	-41.80%	851,336,950	97,244,565	12.90%	119.36%
2013	131,975,785	7,673,419	6.17%	41.39%	43,057,185	11,120,664	34.82%	-21.53%	1,120,852,365	269,515,415	31.66%	188.80%
2014	138,158,565	6,182,780	4.68%	48.01%	56,529,485	13,472,300	31.29%	3.03%	1,467,057,630	346,205,265	30.89%	278.00%
2015	162,159,920	24,001,355	17.37%	73.72%	62,195,115	5,665,630	10.02%	13.35%	1,717,265,890	250,208,260	17.06%	342.47%

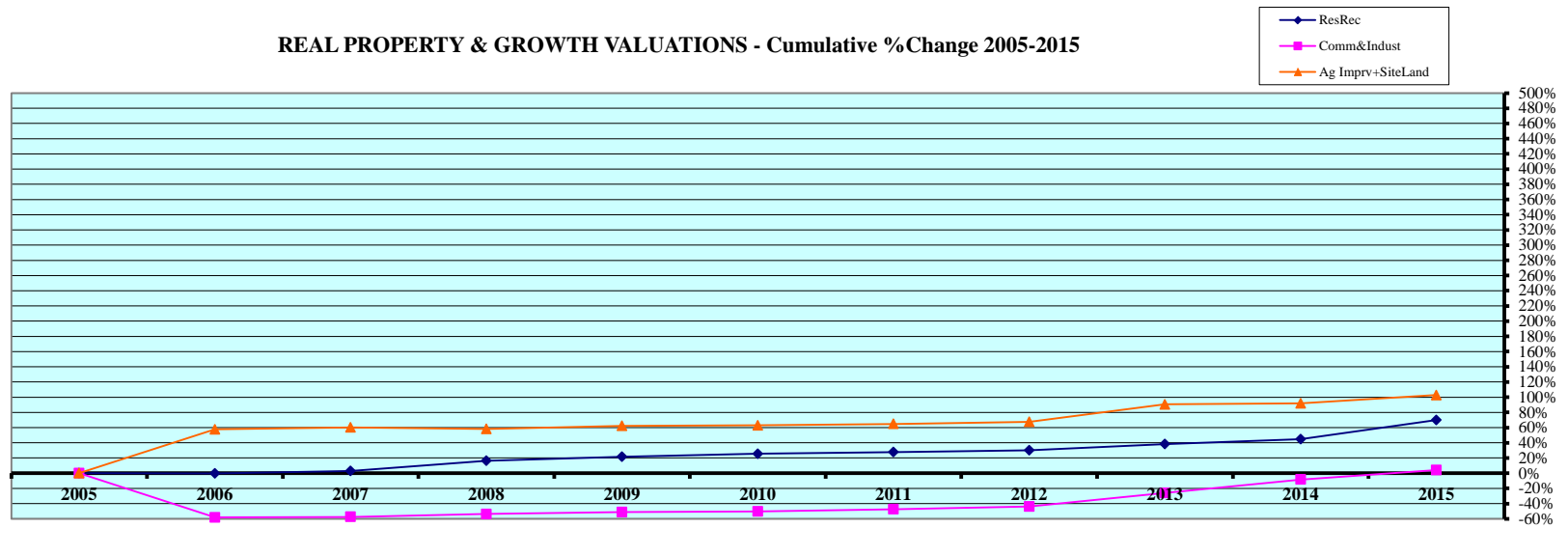
Rate Annual %chg: Residential & Recreational 5.68% Commercial & Industrial 1.26% Agricultural Land 16.03%

Cnty# 6  
 County BOONE

CHART 1 EXHIBIT 6B 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.

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	93,344,900	1,394,869	1.49%	91,950,031	--	--	54,869,580	126,035	0.23%	54,743,545	--	--	
2006	94,907,645	1,829,386	1.93%	93,078,259	-0.29%	-0.29%	23,182,075	216,480	0.93%	22,965,595	-58.15%	-58.15%	
2007	98,280,565	2,235,955	2.28%	96,044,610	1.20%	2.89%	24,633,890	1,298,233	5.27%	23,335,657	0.66%	-57.47%	
2008	110,498,815	1,959,210	1.77%	108,539,605	10.44%	16.28%	26,906,385	1,517,495	5.64%	25,388,890	3.06%	-53.73%	
2009	116,403,445	2,780,936	2.39%	113,622,509	2.83%	21.72%	27,876,700	1,016,539	3.65%	26,860,161	-0.17%	-51.05%	
2010	119,333,240	2,144,610	1.80%	117,188,630	0.67%	25.54%	29,538,295	2,245,541	7.60%	27,292,754	-2.09%	-50.26%	
2011	121,010,290	1,728,006	1.43%	119,282,284	-0.04%	27.79%	30,687,055	1,872,460	6.10%	28,814,595	-2.45%	-47.49%	
2012	124,302,366	2,787,155	2.24%	121,515,211	0.42%	30.18%	31,936,521	1,104,193	3.46%	30,832,328	0.47%	-43.81%	
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	38.22%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	-26.11%	
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	44.61%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	-8.25%	
2015	162,159,920	3,456,500	2.13%	158,703,420	14.87%	70.02%	62,195,115	5,156,755	8.29%	57,038,360	0.90%	3.95%	
Rate Ann%chg	<b>5.68%</b>			Resid & Rec. w/o growth			<b>3.62%</b>			C & I w/o growth			<b>-1.39%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2005	25,385,460	28,112,475	53,497,935	1,571,946	2.94%	--	--
2006	27,972,760	58,089,544	86,062,304	1,677,164	1.95%	57.74%	57.74%
2007	27,913,360	58,633,370	86,546,730	877,962	1.01%	-0.46%	60.13%
2008	28,040,570	57,744,325	85,784,895	1,155,183	1.35%	-2.22%	58.19%
2009	28,518,380	59,962,320	88,480,700	1,600,318	1.81%	1.28%	62.40%
2010	28,654,380	59,949,675	88,604,055	1,443,645	1.63%	-1.49%	62.92%
2011	27,681,290	62,784,435	90,465,725	2,265,453	2.50%	-0.46%	64.87%
2012	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	-0.92%	67.55%
2013	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	5.47%	90.48%
2014	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	-1.54%	91.99%
2015	31,699,605	79,524,866	111,224,471	2,772,240	2.49%	2.60%	102.72%
Rate Ann%chg	<b>2.25%</b>	<b>10.96%</b>	<b>7.59%</b>	Ag Imprv+Site w/o growth		<b>6.00%</b>	

(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; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

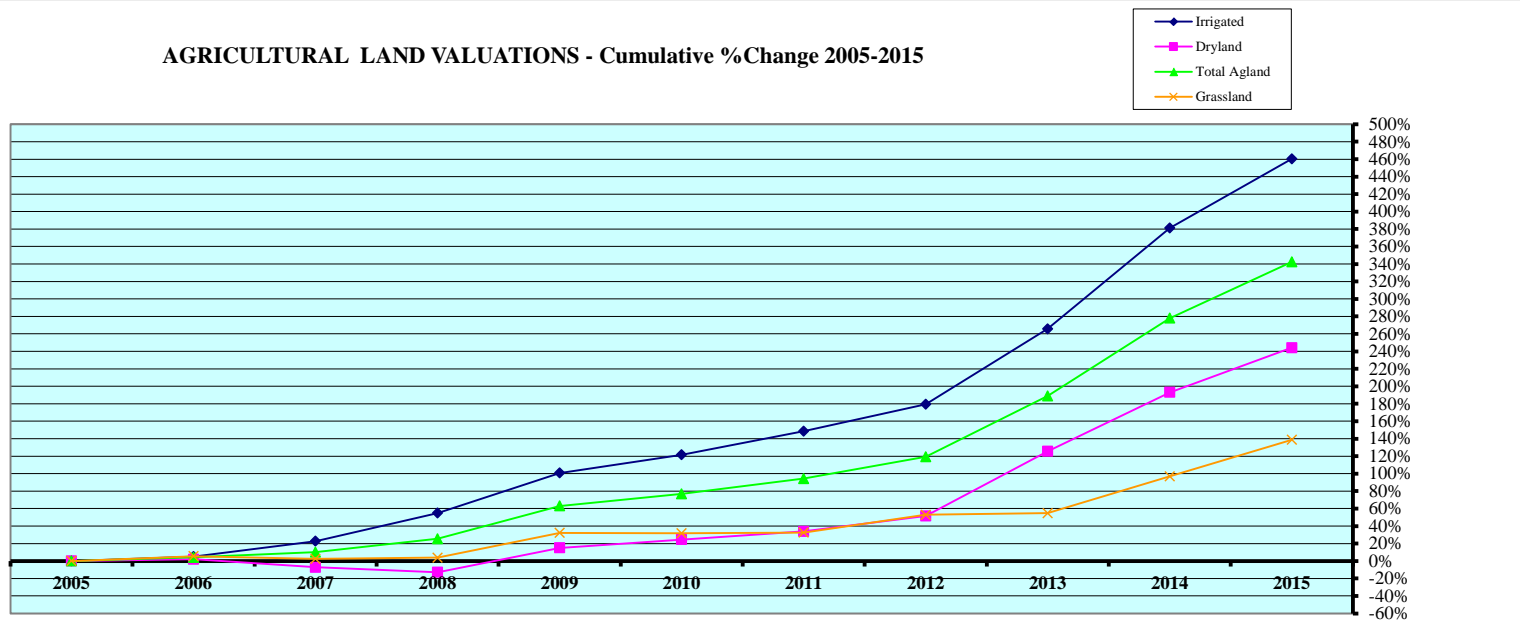
NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2016

Cnty# 6  
County BOONE

CHART 2



AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	204,633,765	--	--	--	124,061,175	--	--	--	59,236,545	--	--	--
2006	214,885,805	10,252,040	5.01%	5.01%	126,515,685	2,454,510	1.98%	1.98%	62,516,530	3,279,985	5.54%	5.54%
2007	251,001,485	36,115,680	16.81%	22.66%	115,109,425	-11,406,260	-9.02%	-7.22%	60,612,100	-1,904,430	-3.05%	2.32%
2008	317,047,245	66,045,760	26.31%	54.93%	108,118,265	-6,991,160	-6.07%	-12.85%	61,523,545	911,445	1.50%	3.86%
2009	410,932,400	93,885,155	29.61%	100.81%	142,680,130	34,561,865	31.97%	15.01%	78,350,000	16,826,455	27.35%	32.27%
2010	453,493,935	42,561,535	10.36%	121.61%	154,543,135	11,863,005	8.31%	24.57%	77,963,670	-386,330	-0.49%	31.61%
2011	508,692,900	55,198,965	12.17%	148.59%	166,095,940	11,552,805	7.48%	33.88%	78,500,395	536,725	0.69%	32.52%
2012	571,889,210	63,196,310	12.42%	179.47%	188,037,530	21,941,590	13.21%	51.57%	90,593,515	12,093,120	15.41%	52.94%
2013	748,422,315	176,533,105	30.87%	265.74%	279,958,635	91,921,105	48.88%	125.66%	91,623,590	1,030,075	1.14%	54.67%
2014	984,748,355	236,326,040	31.58%	381.22%	363,602,460	83,643,825	29.88%	193.08%	116,689,555	25,065,965	27.36%	96.99%
2015	1,146,714,935	161,966,580	16.45%	460.37%	426,854,345	63,251,885	17.40%	244.07%	141,468,800	24,779,245	21.24%	138.82%

Rate Ann.%chg: Irrigated **18.81%** Dryland **13.15%** Grassland **9.10%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	125,755	--	--	--	51,375	--	--	--	388,108,615	--	--	--
2006	125,790	35	0.03%	0.03%	51,295	-80	-0.16%	-0.16%	404,095,105	15,986,490	4.12%	4.12%
2007	123,300	-2,490	-1.98%	-1.95%	50,925	-370	-0.72%	-0.88%	426,897,235	22,802,130	5.64%	9.99%
2008	122,170	-1,130	-0.92%	-2.85%	51,280	355	0.70%	-0.18%	486,862,505	59,965,270	14.05%	25.44%
2009	545,815	423,645	346.77%	334.03%	186,440	135,160	263.57%	262.90%	632,694,785	145,832,280	29.95%	63.02%
2010	525,665	-20,150	-3.69%	318.01%	194,120	7,680	4.12%	277.85%	686,720,525	54,025,740	8.54%	76.94%
2011	563,535	37,870	7.20%	348.12%	239,615	45,495	23.44%	366.40%	754,092,385	67,371,860	9.81%	94.30%
2012	577,280	13,745	2.44%	359.05%	239,415	-200	-0.08%	366.01%	851,336,950	97,244,565	12.90%	119.36%
2013	592,745	15,465	2.68%	371.35%	255,080	15,665	6.54%	396.51%	1,120,852,365	269,515,415	31.66%	188.80%
2014	1,458,860	866,115	146.12%	1060.08%	558,400	303,320	118.91%	986.91%	1,467,057,630	346,205,265	30.89%	278.00%
2015	1,455,555	-3,305	-0.23%	1057.45%	772,255	213,855	38.30%	1403.17%	1,717,265,890	250,208,260	17.06%	342.47%

Cnty# **6**  
County **BOONE**

Rate Ann.%chg: Total Agric Land **16.03%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	204,632,315	159,016	1,287			124,846,625	119,443	1,045			58,690,180	136,489	430		
2006	213,506,265	162,541	1,314	2.07%	2.07%	128,031,575	116,654	1,098	5.00%	5.00%	62,272,145	136,421	456	6.16%	6.16%
2007	245,602,350	173,460	1,416	7.79%	10.03%	118,389,145	107,920	1,097	-0.05%	4.95%	61,161,715	134,083	456	-0.07%	6.08%
2008	316,676,000	187,027	1,693	19.58%	31.58%	108,152,895	97,329	1,111	1.29%	6.31%	61,590,085	131,077	470	3.01%	9.27%
2009	410,822,185	188,292	2,182	28.86%	69.55%	142,739,430	96,611	1,477	32.96%	41.35%	78,384,935	130,619	600	27.71%	39.56%
2010	452,132,360	188,678	2,396	9.83%	86.21%	154,802,670	96,403	1,606	8.69%	53.63%	78,554,675	130,914	600	-0.01%	39.55%
2011	505,937,475	191,719	2,639	10.13%	105.07%	166,638,425	94,547	1,762	9.76%	68.62%	79,110,800	128,967	613	2.23%	42.66%
2012	562,753,905	194,349	2,896	9.72%	125.01%	190,413,325	93,932	2,027	15.02%	93.94%	92,379,155	126,958	728	18.62%	69.22%
2013	747,048,445	200,357	3,729	28.77%	189.74%	279,316,990	91,149	3,064	51.17%	193.18%	92,059,375	123,798	744	2.20%	72.94%
2014	977,306,760	201,209	4,857	30.27%	277.44%	367,492,030	91,928	3,998	30.45%	282.46%	117,536,930	122,116	962	29.43%	123.84%
2015	1,147,522,575	204,087	5,623	15.76%	336.93%	429,393,585	92,184	4,658	16.52%	345.64%	140,632,305	118,709	1,185	23.08%	175.51%

Rate Annual %chg Average Value/Acre: 15.89%

16.12%

10.67%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	125,495	5,633	22			51,400	1,531	34			388,346,015	422,111	920		
2006	125,765	5,648	22	-0.06%	-0.06%	51,835	1,542	34	0.16%	0.16%	403,987,585	422,806	955	3.86%	3.86%
2007	122,480	5,564	22	-1.13%	-1.19%	50,675	1,507	34	-0.02%	0.14%	425,326,365	422,534	1,007	5.35%	9.41%
2008	122,120	5,559	22	-0.21%	-1.40%	51,200	1,534	33	-0.74%	-0.60%	486,592,300	422,526	1,152	14.41%	25.18%
2009	543,835	5,572	98	344.30%	338.06%	186,380	1,533	122	264.40%	262.23%	632,676,765	422,627	1,497	29.99%	62.72%
2010	527,055	5,034	105	7.27%	369.89%	189,295	1,542	123	0.98%	265.79%	686,206,055	422,571	1,624	8.48%	76.51%
2011	564,280	5,618	100	-4.07%	350.77%	239,110	1,737	138	12.11%	310.10%	752,490,090	422,588	1,781	9.66%	93.55%
2012	578,970	5,614	103	2.68%	362.87%	241,865	1,722	140	2.04%	318.45%	846,367,220	422,575	2,003	12.48%	117.70%
2013	591,825	5,608	106	2.33%	373.63%	238,055	1,700	140	-0.30%	317.19%	1,119,254,690	422,612	2,648	32.23%	187.87%
2014	1,450,640	5,605	259	145.25%	1061.57%	550,760	1,744	316	125.53%	840.88%	1,464,337,120	422,603	3,465	30.83%	276.63%
2015	1,450,995	5,548	262	1.06%	1073.83%	699,855	2,008	349	10.37%	938.44%	1,719,699,315	422,536	4,070	17.46%	342.38%

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**BOONE**

Rate Annual %chg Average Value/Acre: 16.03%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,505	BOONE	113,642,388	9,957,511	18,818,168	162,159,920	61,901,360	293,755	0	1,717,265,890	31,699,605	79,524,866	0	2,195,263,463
cnty.sector.value % of total value:		5.18%	0.45%	0.86%	7.39%	2.82%	0.01%		78.23%	1.44%	3.62%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,650	ALBION	7,469,668	1,095,658	918,874	70,088,115	14,046,340	193,725	0	0	0	0	0	93,812,380
29.97%	%sector of county sector	6.57%	11.00%	4.88%	43.22%	22.69%	65.95%						4.27%
	%sector of municipality	7.96%	1.17%	0.98%	74.71%	14.97%	0.21%						100.00%
382	CEDAR RAPIDS	1,032,855	373,255	512,596	7,659,005	1,828,710	0	0	0	0	0	0	11,406,421
6.94%	%sector of county sector	0.91%	3.75%	2.72%	4.72%	2.95%							0.52%
	%sector of municipality	9.06%	3.27%	4.49%	67.15%	16.03%							100.00%
333	PETERSBURG	2,173,052	426,125	26,252	6,554,875	3,418,135	0	0	23,380	0	0	0	12,621,819
6.05%	%sector of county sector	1.91%	4.28%	0.14%	4.04%	5.52%			0.00%				0.57%
	%sector of municipality	17.22%	3.38%	0.21%	51.93%	27.08%			0.19%				100.00%
61	PRIMROSE	308,666	125,007	483,914	1,056,590	798,045	0	0	847,515	0	6,635	0	3,626,372
1.11%	%sector of county sector	0.27%	1.26%	2.57%	0.65%	1.29%			0.05%		0.01%		0.17%
	%sector of municipality	8.51%	3.45%	13.34%	29.14%	22.01%			23.37%		0.18%		100.00%
705	ST EDWARD	1,153,763	710,633	904,645	15,815,770	3,942,115	0	0	145,790	141,090	66,060	0	22,879,866
12.81%	%sector of county sector	1.02%	7.14%	4.81%	9.75%	6.37%			0.01%	0.45%	0.08%		1.04%
	%sector of municipality	5.04%	3.11%	3.95%	69.13%	17.23%			0.64%	0.62%	0.29%		100.00%
3,131	Total Municipalities	12,138,004	2,730,678	2,846,281	101,174,355	24,033,345	193,725	0	1,016,685	141,090	72,695	0	144,346,858
56.88%	%all municip.sect of cnty	10.68%	27.42%	15.13%	62.39%	38.83%	65.95%		0.06%	0.45%	0.09%		6.58%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
6	BOONE

CHART 5

EXHIBIT

6B

Page 5

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 5,643</b>	<b>Value : 2,227,117,400</b>	<b>Growth 8,271,626</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	182	1,222,715	20	76,555	43	226,090	245	1,525,360	
<b>02. Res Improve Land</b>	1,447	15,888,645	131	1,888,420	301	5,565,710	1,879	23,342,775	
<b>03. Res Improvements</b>	1,450	97,137,410	131	19,058,665	314	37,288,950	1,895	153,485,025	
<b>04. Res Total</b>	1,632	114,248,770	151	21,023,640	357	43,080,750	2,140	178,353,160	3,691,623
<b>% of Res Total</b>	76.26	64.06	7.06	11.79	16.68	24.15	37.92	8.01	44.63
<b>05. Com UnImp Land</b>	67	260,230	6	19,095	4	3,190,130	77	3,469,455	
<b>06. Com Improve Land</b>	312	2,365,365	23	792,305	21	15,250,490	356	18,408,160	
<b>07. Com Improvements</b>	315	22,264,240	23	14,274,570	28	4,657,145	366	41,195,955	
<b>08. Com Total</b>	382	24,889,835	29	15,085,970	32	23,097,765	443	63,073,570	1,260,435
<b>% of Com Total</b>	86.23	39.46	6.55	23.92	7.22	36.62	7.85	2.83	15.24
<b>09. Ind UnImp Land</b>	0	0	1	100,030	0	0	1	100,030	
<b>10. Ind Improve Land</b>	1	193,725	0	0	0	0	1	193,725	
<b>11. Ind Improvements</b>	1	0	0	0	0	0	1	0	
<b>12. Ind Total</b>	1	193,725	1	100,030	0	0	2	293,755	0
<b>% of Ind Total</b>	50.00	65.95	50.00	34.05	0.00	0.00	0.04	0.01	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	1,632	114,248,770	151	21,023,640	357	43,080,750	2,140	178,353,160	3,691,623
<b>% of Res &amp; Rec Total</b>	76.26	64.06	7.06	11.79	16.68	24.15	37.92	8.01	44.63
<b>Com &amp; Ind Total</b>	383	25,083,560	30	15,186,000	32	23,097,765	445	63,367,325	1,260,435
<b>% of Com &amp; Ind Total</b>	86.07	39.58	6.74	23.97	7.19	36.45	7.89	2.85	15.24
<b>17. Taxable Total</b>	2,015	139,332,330	181	36,209,640	389	66,178,515	2,585	241,720,485	4,952,058
<b>% of Taxable Total</b>	77.95	57.64	7.00	14.98	15.05	27.38	45.81	10.85	59.87

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	22	595,080	1,850,420	0	0	0
19. Commercial	110	5,787,780	5,115,765	0	0	0
20. Industrial	1	193,725	39,330,130	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	22	595,080	1,850,420
19. Commercial	0	0	0	110	5,787,780	5,115,765
20. Industrial	0	0	0	1	193,725	39,330,130
21. Other	0	0	0	0	0	0
22. Total Sch II				133	6,576,585	46,296,315

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	168	18	81	267

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	34,995	8	38,310	1,919	1,084,502,585	1,928	1,084,575,890
28. Ag-Improved Land	0	0	14	0	1,126	767,258,105	1,140	767,258,105
29. Ag Improvements	0	0	0	0	1,130	133,562,920	1,130	133,562,920
30. Ag Total							3,058	1,985,396,915

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	15	3.99	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	13	13.00	156,000	13	13.00	156,000	
32. HomeSite Improv Land	580	578.70	6,944,400	580	578.70	6,944,400	
33. HomeSite Improvements	610	0.00	54,506,135	610	0.00	54,506,135	1,504,360
34. HomeSite Total				<b>623</b>	<b>591.70</b>	<b>61,606,535</b>	
35. FarmSite UnImp Land	27	53.21	125,865	27	53.21	125,865	
36. FarmSite Improv Land	991	3,481.63	8,083,210	991	3,481.63	8,083,210	
37. FarmSite Improvements	1,098	0.00	79,056,785	1,098	0.00	79,056,785	1,815,208
38. FarmSite Total				<b>1,125</b>	<b>3,534.84</b>	<b>87,265,860</b>	
39. Road & Ditches	2,568	7,537.14	0	2,583	7,541.13	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,748</b>	<b>11,667.67</b>	<b>148,872,395</b>	<b>3,319,568</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	0	1	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

\* 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	20,946.14	10.73%	129,866,065	10.93%	6,200.00
46. 1A	33,040.05	16.93%	204,777,465	17.23%	6,197.86
47. 2A1	15,204.48	7.79%	93,764,370	7.89%	6,166.89
48. 2A	3,854.86	1.98%	23,615,235	1.99%	6,126.09
49. 3A1	16,706.92	8.56%	101,835,565	8.57%	6,095.41
50. 3A	73,522.33	37.68%	448,436,105	37.73%	6,099.32
51. 4A1	16,712.81	8.56%	97,769,755	8.23%	5,849.99
52. 4A	15,146.99	7.76%	88,610,015	7.45%	5,850.01
53. Total	195,134.58	100.00%	1,188,674,575	100.00%	6,091.56
<b>Dry</b>					
54. 1D1	5,188.68	5.73%	26,903,355	5.97%	5,185.01
55. 1D	13,208.80	14.59%	68,436,080	15.17%	5,181.10
56. 2D1	7,799.55	8.61%	38,316,080	8.50%	4,912.60
57. 2D	1,620.57	1.79%	7,884,420	1.75%	4,865.21
58. 3D1	8,811.53	9.73%	43,446,935	9.63%	4,930.69
59. 3D	38,438.16	42.45%	190,099,655	42.15%	4,945.60
60. 4D1	9,119.50	10.07%	44,790,710	9.93%	4,911.53
61. 4D	6,362.02	7.03%	31,129,135	6.90%	4,892.96
62. Total	90,548.81	100.00%	451,006,370	100.00%	4,980.81
<b>Grass</b>					
63. 1G1	1,091.61	1.44%	1,791,320	1.60%	1,640.99
64. 1G	3,230.27	4.26%	5,780,210	5.17%	1,789.39
65. 2G1	4,156.80	5.49%	6,345,955	5.68%	1,526.64
66. 2G	2,618.29	3.46%	3,952,225	3.54%	1,509.47
67. 3G1	8,128.88	10.73%	13,170,100	11.79%	1,620.16
68. 3G	22,713.24	29.97%	37,085,540	33.20%	1,632.77
69. 4G1	7,533.69	9.94%	9,758,245	8.73%	1,295.28
70. 4G	26,308.13	34.72%	33,832,670	30.28%	1,286.02
71. Total	75,780.91	100.00%	111,716,265	100.00%	1,474.20
<b>Irrigated Total</b>					
	195,134.58	53.34%	1,188,674,575	67.79%	6,091.56
<b>Dry Total</b>					
	90,548.81	24.75%	451,006,370	25.72%	4,980.81
<b>Grass Total</b>					
	75,780.91	20.71%	111,716,265	6.37%	1,474.20
72. Waste	2,333.04	0.64%	1,140,830	0.07%	488.99
73. Other	2,059.63	0.56%	1,014,100	0.06%	492.37
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	365,856.97	100.00%	1,753,552,140	100.00%	4,793.00



Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	6.26	0.07%	28,795	0.07%	4,599.84
46. 1A	312.91	3.51%	1,539,030	3.72%	4,918.44
47. 2A1	856.50	9.60%	3,962,040	9.58%	4,625.85
48. 2A	1,118.21	12.53%	5,302,510	12.82%	4,741.96
49. 3A1	858.41	9.62%	3,974,155	9.61%	4,629.67
50. 3A	2,791.14	31.29%	12,963,060	31.35%	4,644.36
51. 4A1	1,070.51	12.00%	4,957,155	11.99%	4,630.65
52. 4A	1,906.94	21.38%	8,627,050	20.86%	4,524.03
<b>53. Total</b>	<b>8,920.88</b>	<b>100.00%</b>	<b>41,353,795</b>	<b>100.00%</b>	<b>4,635.62</b>
<b>Dry</b>					
54. 1D1	6.56	0.13%	13,810	0.19%	2,105.18
55. 1D	113.94	2.27%	276,245	3.88%	2,424.48
56. 2D1	732.04	14.61%	1,070,100	15.05%	1,461.81
57. 2D	1,081.00	21.57%	1,687,055	23.72%	1,560.64
58. 3D1	585.83	11.69%	772,780	10.87%	1,319.12
59. 3D	2,145.45	42.81%	2,827,590	39.76%	1,317.95
60. 4D1	247.97	4.95%	292,415	4.11%	1,179.24
61. 4D	99.02	1.98%	172,145	2.42%	1,738.49
<b>62. Total</b>	<b>5,011.81</b>	<b>100.00%</b>	<b>7,112,140</b>	<b>100.00%</b>	<b>1,419.08</b>
<b>Grass</b>					
63. 1G1	26.70	0.07%	31,925	0.09%	1,195.69
64. 1G	15.90	0.04%	19,965	0.06%	1,255.66
65. 2G1	322.07	0.84%	369,175	1.10%	1,146.26
66. 2G	1,133.96	2.95%	1,009,580	3.00%	890.31
67. 3G1	1,047.86	2.73%	1,002,005	2.97%	956.24
68. 3G	6,094.83	15.86%	5,357,445	15.90%	879.01
69. 4G1	6,205.40	16.14%	5,333,555	15.82%	859.50
70. 4G	23,592.85	61.38%	20,581,250	61.06%	872.35
<b>71. Total</b>	<b>38,439.57</b>	<b>100.00%</b>	<b>33,704,900</b>	<b>100.00%</b>	<b>876.83</b>
<b>Irrigated Total</b>					
	8,920.88	15.93%	41,353,795	49.84%	4,635.62
<b>Dry Total</b>					
	5,011.81	8.95%	7,112,140	8.57%	1,419.08
<b>Grass Total</b>					
	38,439.57	68.63%	33,704,900	40.62%	876.83
72. Waste	2,571.29	4.59%	269,865	0.33%	104.95
73. Other	1,063.36	1.90%	531,680	0.64%	500.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>56,006.91</b>	<b>100.00%</b>	<b>82,972,380</b>	<b>100.00%</b>	<b>1,481.47</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	204,055.46	1,230,028,370	204,055.46	1,230,028,370
<b>77. Dry Land</b>	6.95	34,995	0.00	0	95,553.67	458,083,515	95,560.62	458,118,510
<b>78. Grass</b>	0.00	0	26.33	38,310	114,194.15	145,382,855	114,220.48	145,421,165
<b>79. Waste</b>	0.00	0	0.00	0	4,904.33	1,410,695	4,904.33	1,410,695
<b>80. Other</b>	0.00	0	0.00	0	3,122.99	1,545,780	3,122.99	1,545,780
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>6.95</b>	<b>34,995</b>	<b>26.33</b>	<b>38,310</b>	<b>421,830.60</b>	<b>1,836,451,215</b>	<b>421,863.88</b>	<b>1,836,524,520</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	204,055.46	48.37%	1,230,028,370	66.98%	6,027.91
<b>Dry Land</b>	95,560.62	22.65%	458,118,510	24.94%	4,794.01
<b>Grass</b>	114,220.48	27.08%	145,421,165	7.92%	1,273.16
<b>Waste</b>	4,904.33	1.16%	1,410,695	0.08%	287.64
<b>Other</b>	3,122.99	0.74%	1,545,780	0.08%	494.97
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>421,863.88</b>	<b>100.00%</b>	<b>1,836,524,520</b>	<b>100.00%</b>	<b>4,353.36</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Acreage	38	286,840	379	7,378,305	392	53,929,485	430	61,594,630	2,118,885
83.2 Albion	46	858,870	688	12,948,170	688	62,700,120	734	76,507,160	470,581
83.3 Cedar Rapids	30	66,380	209	571,420	210	7,047,765	240	7,685,565	34,095
83.4 Petersburg	34	78,460	181	752,340	182	10,955,640	216	11,786,440	636,490
83.5 Primrose	17	16,900	43	38,850	44	1,009,280	61	1,065,030	14,025
83.6 Rural Villages	25	15,805	53	75,825	53	2,418,130	78	2,509,760	372,372
83.7 St Edward	55	202,105	326	1,577,865	326	15,424,605	381	17,204,575	45,175
84 Residential Total	245	1,525,360	1,879	23,342,775	1,895	153,485,025	2,140	178,353,160	3,691,623

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Albion	20	176,350	148	2,052,990	148	12,974,995	168	15,204,335	952,750
85.2	Cedar Rapids	10	16,710	43	126,400	44	1,685,600	54	1,828,710	0
85.3	Petersburg	16	21,855	46	138,985	46	3,139,560	62	3,300,400	0
85.4	Primrose	7	4,020	15	16,360	16	777,665	23	798,045	0
85.5	Rural	10	3,308,995	40	16,035,260	47	18,801,935	57	38,146,190	285,980
85.6	Rural Villages	1	260	6	8,375	6	146,615	7	155,250	0
85.7	St Edward	14	41,295	59	223,515	60	3,669,585	74	3,934,395	21,705
86	Commercial Total	78	3,569,485	357	18,601,885	367	41,195,955	445	63,367,325	1,260,435

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	876.71	1.31%	1,488,170	1.52%	1,697.45
88. 1G	2,587.12	3.86%	4,396,910	4.50%	1,699.54
89. 2G1	2,968.45	4.43%	4,867,155	4.98%	1,639.63
90. 2G	2,044.44	3.05%	3,340,215	3.42%	1,633.80
91. 3G1	7,651.21	11.43%	12,201,525	12.49%	1,594.72
92. 3G	19,283.23	28.80%	30,759,915	31.49%	1,595.16
93. 4G1	6,700.89	10.01%	8,594,185	8.80%	1,282.54
94. 4G	24,839.20	37.10%	32,032,115	32.79%	1,289.58
95. Total	66,951.25	100.00%	97,680,190	100.00%	1,458.97
<b>CRP</b>					
96. 1C1	75.70	1.24%	173,725	1.49%	2,294.91
97. 1C	562.99	9.22%	1,303,345	11.14%	2,315.04
98. 2C1	273.18	4.47%	632,410	5.41%	2,314.99
99. 2C	89.33	1.46%	192,955	1.65%	2,160.02
100. 3C1	444.85	7.29%	932,265	7.97%	2,095.68
101. 3C	3,343.84	54.78%	6,252,995	53.46%	1,870.00
102. 4C1	600.18	9.83%	1,008,295	8.62%	1,679.99
103. 4C	714.57	11.71%	1,200,480	10.26%	1,680.00
104. Total	6,104.64	100.00%	11,696,470	100.00%	1,916.00
<b>Timber</b>					
105. 1T1	139.20	5.11%	129,425	5.53%	929.78
106. 1T	80.16	2.94%	79,955	3.42%	997.44
107. 2T1	915.17	33.58%	846,390	36.18%	924.84
108. 2T	484.52	17.78%	419,055	17.91%	864.89
109. 3T1	32.82	1.20%	36,310	1.55%	1,106.34
110. 3T	86.17	3.16%	72,630	3.10%	842.87
111. 4T1	232.62	8.54%	155,765	6.66%	669.61
112. 4T	754.36	27.68%	600,075	25.65%	795.48
113. Total	2,725.02	100.00%	2,339,605	100.00%	858.56
<hr/>					
Grass Total	66,951.25	88.35%	97,680,190	87.44%	1,458.97
CRP Total	6,104.64	8.06%	11,696,470	10.47%	1,916.00
Timber Total	2,725.02	3.60%	2,339,605	2.09%	858.56
<hr/>					
114. Market Area Total	75,780.91	100.00%	111,716,265	100.00%	1,474.20

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	26.70	0.07%	31,925	0.10%	1,195.69
88. 1G	15.90	0.04%	19,965	0.06%	1,255.66
89. 2G1	319.07	0.89%	366,775	1.17%	1,149.51
90. 2G	968.23	2.71%	935,775	2.99%	966.48
91. 3G1	1,037.86	2.91%	995,305	3.18%	959.00
92. 3G	5,830.69	16.32%	5,135,425	16.40%	880.76
93. 4G1	6,080.40	17.02%	5,272,975	16.84%	867.21
94. 4G	21,443.96	60.03%	18,550,240	59.25%	865.06
95. Total	35,722.81	100.00%	31,308,385	100.00%	876.43
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	188.17	9.05%	192,880	9.05%	1,025.03
102. 4C1	4.69	0.23%	4,805	0.23%	1,024.52
103. 4C	1,886.51	90.73%	1,933,675	90.72%	1,025.00
104. Total	2,079.37	100.00%	2,131,360	100.00%	1,025.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	3.00	0.47%	2,400	0.91%	800.00
108. 2T	165.73	26.00%	73,805	27.83%	445.33
109. 3T1	10.00	1.57%	6,700	2.53%	670.00
110. 3T	75.97	11.92%	29,140	10.99%	383.57
111. 4T1	120.31	18.88%	55,775	21.03%	463.59
112. 4T	262.38	41.16%	97,335	36.71%	370.97
113. Total	637.39	100.00%	265,155	100.00%	416.00
<hr/>					
Grass Total	35,722.81	92.93%	31,308,385	92.89%	876.43
CRP Total	2,079.37	5.41%	2,131,360	6.32%	1,025.00
Timber Total	637.39	1.66%	265,155	0.79%	416.00
<hr/>					
114. Market Area Total	38,439.57	100.00%	33,704,900	100.00%	876.83

## 2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied (CTL)

**06 Boone**

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	162,159,920	178,353,160	16,193,240	9.99%	3,691,623	7.71%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	31,699,605	61,606,535	29,906,930	94.34%	1,504,360	89.60%
<b>04. Total Residential (sum lines 1-3)</b>	<b>193,859,525</b>	<b>239,959,695</b>	<b>46,100,170</b>	<b>23.78%</b>	<b>5,195,983</b>	<b>21.10%</b>
05. Commercial	61,901,360	63,073,570	1,172,210	1.89%	1,260,435	-0.14%
06. Industrial	293,755	293,755	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	79,524,866	87,265,860	7,740,994	9.73%	1,815,208	7.45%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>141,719,981</b>	<b>150,633,185</b>	<b>8,913,204</b>	<b>6.29%</b>	<b>3,075,643</b>	<b>4.12%</b>
<b>10. Total Non-Agland Real Property</b>	<b>335,579,506</b>	<b>390,592,880</b>	<b>55,013,374</b>	<b>16.39%</b>	<b>8,271,626</b>	<b>13.93%</b>
11. Irrigated	1,146,714,935	1,230,028,370	83,313,435	7.27%		
12. Dryland	426,854,345	458,118,510	31,264,165	7.32%		
13. Grassland	141,468,800	145,421,165	3,952,365	2.79%		
14. Wasteland	1,455,555	1,410,695	-44,860	-3.08%		
15. Other Agland	772,255	1,545,780	773,525	100.16%		
<b>16. Total Agricultural Land</b>	<b>1,717,265,890</b>	<b>1,836,524,520</b>	<b>119,258,630</b>	<b>6.94%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>2,052,845,396</b>	<b>2,227,117,400</b>	<b>174,272,004</b>	<b>8.49%</b>	<b>8,271,626</b>	<b>8.09%</b>

## 2016 Assessment Survey for Boone County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	-
<b>3.</b>	<b>Other full-time employees:</b>
	1
<b>4.</b>	<b>Other part-time employees:</b>
	2
<b>5.</b>	<b>Number of shared employees:</b>
	-
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$165,688
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	-
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$186,000
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$212,630
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$2,000
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,700
<b>12.</b>	<b>Other miscellaneous funds:</b>
	\$186,618
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$115,571.73



## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Part time assistant
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes @ boone.gisworkshop.com
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop Inc., Office staff
8.	<b>Personal Property software:</b>
	MIPS

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	All
4.	<b>When was zoning implemented?</b>
	1999

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Stanard Appraisal
2.	<b>GIS Services:</b>
	GIS Workshop Inc.
3.	<b>Other services:</b>
	County Board contracts with Stanard Appraisal as a referee for CBOE

### E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b>
	Yes
2.	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
3.	<b>What appraisal certifications or qualifications does the County require?</b>
	-
4.	<b>Have the existing contracts been approved by the PTA?</b>
	Yes
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	No

## 2016 Residential Assessment Survey for Boone County

<b>1.</b>	<b>Valuation data collection done by:</b>																		
	Contract lister for Valuation Groupings 01, 02, 04, 05, 06 and 07. Stanard Appraisal for Valuation Group 03																		
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>																		
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																		
	Sales comparison; style, year, quality, and condition																		
<b>4.</b>	<b>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?</b>																		
	Depreciation tables are developed using local market information																		
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																		
	Yes																		
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																		
	Sales comparison; lots are analyzed by the square foot																		
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>																		
	All lots are treated the same; no applications to combine lots have been received																		

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>
01	2009	2011	2014	2010
02	2012	2011	1999	2010
03	2016	2014	2014	2016
04	2002	2011	1983	2010
05	2012	2011	2014	2010
06	2015	2014	2015	2015
07	2015	2014	2004	2015
Ag	2015	2014	2014	2015

## 2016 Commercial Assessment Survey for Boone County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	Stanard Appraisal														
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>														
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>														
	Sales comparison, cost, and income approaches														
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>														
	The appraiser is responsible for establishing values of unique commercial properties														
<b>4.</b>	<b>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?</b>														
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<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>														
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<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>														
	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>	<u>Date of Last Inspection</u>
	01	2013	2011	2008	2013
	02	2014	2011	1999	2014
	03	2014	2011	1996	2014
	04	2014	2011	1985	2014
	05	2013	2011	1998	2013
	06	2014	2011	2004	2014

## 2016 Agricultural Assessment Survey for Boone County

<b>1.</b>	<b>Valuation data collection done by:</b>										
	Contract lister 2016 Stanard Appraisal for dwelling/improvement values										
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>										
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<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>										
	Sales are plotted and verified; areas are defined by land use, soil symbols, and capability groups										
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>										
	Sales are reviewed through use of questionnaire and interview with buyers										
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>										
	Yes										
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>										
	Sales are reviewed through use of questionnaire and and interview with buyers and sellers										

# BOONE COUNTY 3 YEAR PLAN OF ASSESSMENT

DUE OCTOBER 31, 2015

## Residential

### 2016

Complete pickup work for new construction or demolition and enter into CAMA.  
A complete reval of Petersburg will be done by Stanard Appraisal. We will use  
2014 replacement costs and new values for 2016.  
Review sales to see if value adjustments need to be made.

### 2017

Complete pickup work for new construction or demolition and enter into CAMA.  
A complete reval of St Edward, Cedar Rapids, & Primrose will be done by Stanard Appraisal.  
We will have the 2014 replacement costs and new values for 2017.  
Review sales to see if value adjustments need to be made.

### 2018

Complete pickup work for new construction or demolition and enter into CAMA.  
A complete reval of Albion will be done by Stanard Appraisal.  
We will have the 2014 replacement costs and new values for 2018.  
Review sales to see if value adjustments need to be made.

## Commercial

### 2016

Complete pickup work for new construction or demolition and enter into CAMA.  
Review sales to see if value adjustments need to be made.

### 2017

Complete pickup work for new construction or demolition and enter into CAMA.  
Review sales to see if value adjustments need to be made.

### 2018

Complete pickup work for new construction or demolition and enter into CAMA.  
Review sales to see if value adjustments need to be made.

## Agricultural

### 2016

Stanard Appraisal is working on a complete reval of the farm homes and farm bldgs.  
We are going to make every attempt to get this done in 1 year, but it may take 2 years.  
All of the homes and farm bldgs have been entered into the CAMA system and just need  
updated values. We will be using 2014 replacement costs and depreciate where needed.  
Review lagoons for value and update accordingly.  
Review ag land sales, any changes in land use and update as indicated.  
Continue updating parcel acres from deeded acres to actual acres per GIS.

### 2017

Complete pickup work for new construction or demolition and enter into CAMA.  
Complete the reval of farm homes and farm bldgs if not done and update CAMA.  
Review ag land sales, any changes in land use and update as indicated.  
Notify CRP participants that if we are not kept current on CRP acres we will begin valuing  
CRP as dryland.  
Complete the update of parcel acres from deeded acres to actual acres per GIS.

### 2018

Complete pickup work for new construction or demolition and enter into CAMA.  
Review ag land sales, any changes in land use and update as indicated.



Barb Hanson  
Boone County Assessor

RECEIVED

NOV 02 2015

NEBRASKA DEPT. OF REVENUE  
PROPERTY ASSESSMENT DIVISION