



2016 REPORTS & OPINIONS

GRANT COUNTY



Pete Ricketts
Governor

STATE OF NEBRASKA
DEPARTMENT OF REVENUE
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Grant 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 Grant 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: Christee Haney, Grant County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

Pursuant to [Neb. Rev. Stat. § 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property. Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

Property Class	COD	PRD
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.

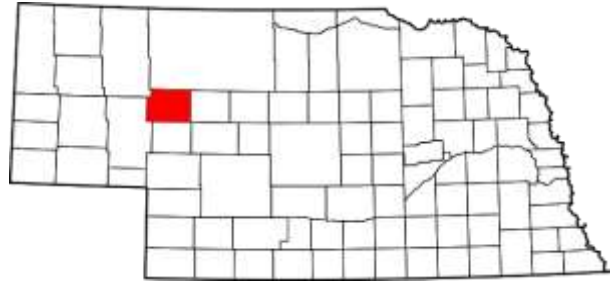
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

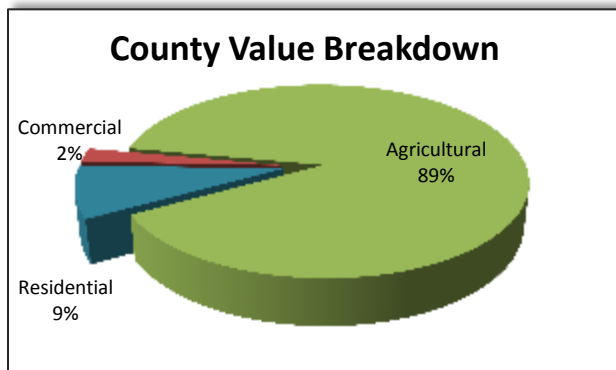
County Overview

With a total area of 776 square miles, Grant had 619 residents, per the Census Bureau Quick Facts for 2014, a slight population increase over the 2010 US Census. In a review of the past fifty years, Grant has seen a steady drop in population of 39% (Nebraska Department of Economic Development).



Reports indicated that 69% of county residents were homeowners and 92% of residents occupied the same residence as in the prior year (Census Quick Facts).

The majority of the commercial properties in Grant convene in and around Hyannis, the county seat. Per the latest information available from the U.S. Census Bureau, there were thirty employer establishments in Grant. County-wide employment was at 405 people, a steady employment rate relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Grant that has fortified the local rural area economies. Grant is included in the Upper Loup Natural Resources District (NRD). The county is located in the heart of the Sand Hills region. Grass land makes up a majority of the land in the county followed by a small amount of irrigated and no dry land.

Grant County Quick Facts

Founded	1887
Namesake	Former President Ulysses S. Grant
Region	West Central
County Seat	Hyannis
Other Communities	Ashby Whitman

Most Populated	Hyannis (185) -2% from 2010 US Census
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Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Grant County

Assessment Actions

No actions were taken within the residential class for 2016; an explanation has been provided entitled “2016 Narrative for Residential Properties Located in Grant County.” This document is located in the appendices under County Reports for this 2016 Reports and Opinions.

Description of Analysis

There is only one valuation grouping for the residential class in Grant County. Hyannis, the county seat, would be considered a minimum convenience center for employment and retail goods and services considering its distance from larger more populated areas. The residential market appears to be flat.

The statistical sampling of 12 sales, spread throughout the county, is not sufficient to have reliability in the measurement of the residential class. As well these sales do not represent the residential class as a whole since the majority of them were built prior to 1950. The median point estimate is above the range and there is a wide dispersion in the COD. Values since the last reappraisal seem parallel with the market in the area but because of the COD there is indication of need for a reappraisal.

In 2011-2012, Lore Appraisal Company assisted the County in completing the first six-year physical inspection and review cycle and appraising the residential class, including a lot study. All possible sales were included in the depreciation analysis. A building residual had been calculated using sales price minus the current land value. Market depreciation was then calculated using new replacement costs to calculate the depreciation from market. Many of the homes were almost totally depreciated. It was decided after researching the market further to use the depreciation chart as stated in the Marshall and Swift program and applied an additional 18% locational depreciation to Hyannis, Whitman, and Ashby. All records were checked to ensure that the depreciation for a habitable home did not reflect more than 90% depreciation.

A comparison of the 2016 Abstract of Assessment for Real Property, Form 45 to the 2015 Certificate of Taxes Levied shows a -0.05% change in value excluding growth. This is demonstrative of the assessment actions in no changes occurred other than routine maintenance.

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 incongruities are noted and discussed with the county assessor for further action.

2016 Residential Correlation for Grant County

Grant County does not have Real Estate Transfer Statements recorded on a monthly basis. But when a document or documents are received they will be submitted to the division in a timely manner.

Values as reported on the Assessed Value Update were verified against the property record card. There was no difference in the percentage change between the sold versus unsold indicating uniform and proportionate treatment within the residential class.

The review of Grant County's determination of qualified versus non-qualified sales supported the county's use of all available sales. A review of the non-qualified sales demonstrated a sufficient explanation in the county notes section to substantiate the reason for exclusion from the qualified sales. The county assessor relies on personal knowledge and information gleaned from tasks associated with the functions of an ex-officio county assessor. Sales utilization has remained somewhat consistent over a five year period.

There are very few rural residential parcels in Grant County but each are treated the same as agricultural parcels. Rural residential site values will differ since they pertain to sites just outside the limits of the town of Hyannis and the small villages.

Equalization and Quality of Assessment

The sales file consists of 12 qualified residential sales and is considered to be inadequate for statistical measurement and unrepresentative of the residential class as a whole. The majority of the profile consists of houses built prior to 1950 with little representation of the newer built homes. Ten homes range in construction date from 1916 to 1947, one in 1998 and one with no construction date listed.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	12	102.02	125.72	104.64	41.76	120.15
<hr/>						
ALL						
10/01/2013 To 09/30/2015	12	102.02	125.72	104.64	41.76	120.15

The assessment practices are considered reliable and are being applied consistently.

Level of Value

Based on the consideration of all available information and the known assessment practices, the level of value is determined to be 100% of market value for the residential class of property in Grant County.

2016 Commercial Correlation for Grant County

Assessment Actions

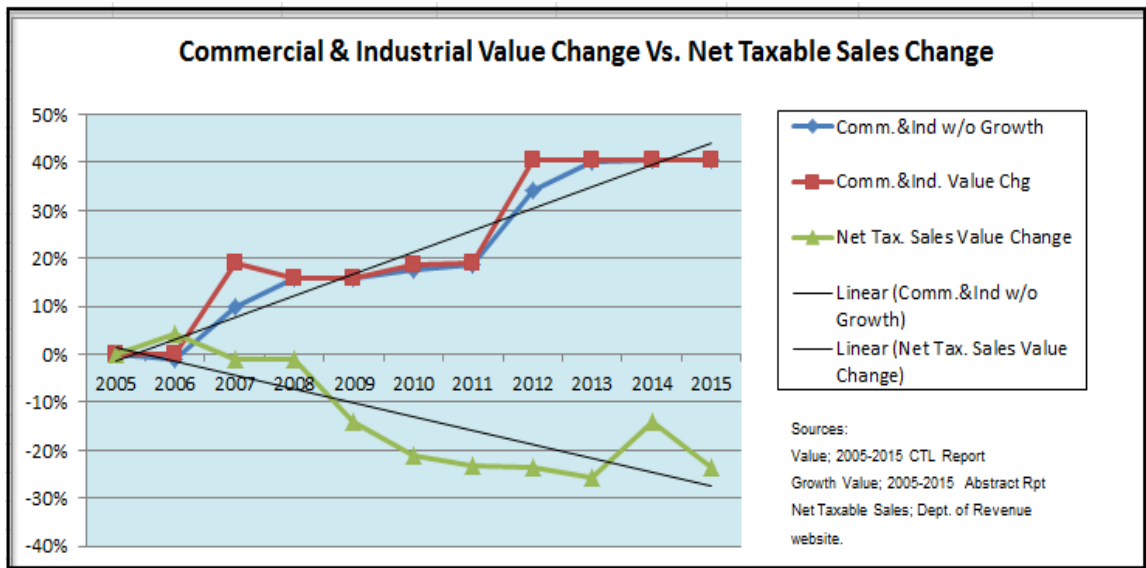
No actions were taken within the commercial class for 2016; an explanation has been provided entitled “2016 Narrative for Commercial Properties Located in Grant County.” This document is located in the appendices under County Reports for this 2016 Reports and Opinions.

Description of Analysis

The statistical analysis for the commercial class of real property embodies four sales. There is only one Valuation Grouping (01) for the commercial class. The 4 sales in the analysis are all congregated within the middle year of the study period. This sample is unreliable and not representative of the commercial class as a whole.

The commercial class of property was last physically inspected and reviewed during 2011. As noted in the Three Year Plan of Assessment, which is made a part of this 2016 Reports and Opinions, the commercial properties are scheduled to be physically inspected again in 2017.

Determination of overall commercial activity within the county included the analysis of Net Taxable Sales—non-Motor Vehicle (http://revenue.nebraska.gov/research/salestax_data.html) as an indicator of the commercial market activity.



While there is not a direct line between the two, there is the expectation that the net taxable sales and the market would move in the same general direction. Clearly this is not being indicated on the Commercial Chart. The Net Taxable Sales point toward an Average Annual Rate decrease of -2.34% over the last eleven years. The Annual Percent Change in Assessed Value illustrates an

2016 Commercial Correlation for Grant County

average annual percent change excluding growth for the same time period of 2.09%, a 4.43 point difference.

The commercial values from 2012 to 2015 have remained constant and reflective of no viable commercial market. From an economic standpoint the trend appears to indicate a negative movement in commercial activity even though there were two years (2014 and 2006) that saw an incline. Some of the decline in 2015 is due to a legislative change; after October 1, 2014 no sales tax is to be collected on replacement parts and repairs of agricultural equipment.

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 incongruities are noted and discussed with the county assessor for further action.

Grant County does not have Real Estate Transfer Statements recorded on a monthly basis. But when a document or documents are received they will be submitted to the Division in a timely manner.

The values that were reported on the Assessed Value Update were also checked against the property record cards. It was determined that the sold and unsold properties are being treated in a uniform and proportionate manner.

A review of the non-qualified sales demonstrated a sufficient explanation in the county notes section to substantiate the reason for exclusion from the qualified sales and no bias exists in the determination. All arm's-length sales are being included for the measurement of the commercial class. The number of sales utilized has decreased but the number of commercial transactions has decreased as well.

In 2011 Lore Appraisal Company assisted the County in completing the first six-year physical inspection and review cycle by appraising the commercial class. There was not enough commercial sales data available to do an adequate statistical analysis. Therefore, attention was turned to ensuring equalization among the commercial properties based on like characteristics, age and condition.

2016 Commercial Correlation for Grant County

Equalization and Quality of Assessment

The sales file consists of 4 sales; the sample is considered to be inadequate for statistical measurement. However, the assessment practices are considered reliable and were applied consistently.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	4	145.04	140.58	170.86	59.39	82.28
<u>ALL</u>						
10/01/2012 To 09/30/2015	4	145.04	140.58	170.86	59.39	82.28

It is believed the commercial properties are being treated in a uniform and proportionate manner.

Level of Value

Based on the consideration of all available information and assessment practices, the level of value is determined to be at the statutory level of 100% of market value for the commercial class of property.

2016 Agricultural Correlation for Grant County

Assessment Actions

In Grant County for the 2016 assessment year grassland values increased 16% based on a market analysis completed by the county assessor. The county assessor reported no change to irrigated values. The county has submitted a methodology entitled, “2016 Narrative for Agricultural Properties Located in Grant County” this document is located in the Appendices under County Reports for this 2016 Reports and Opinions.

The methodology regarding irrigated land identifies that since no irrigated sales occurred within the county for the three year study period, the county could not prove that the market increased, and therefore elected to keep the valuations at the 2015 level.

Description of Analysis

Grant County is located in the center of the Nebraska Sand Hills, and is composed primarily of pastureland suitable for grazing livestock. There is some irrigated land that is used to grow supplemental feed. The irrigated land is advantageous to the ranching operation, much like the value added from hay meadow.

Unique economic characteristics cannot be defined from the market that would merit market areas. Surrounding comparable counties are; Cherry, Hooker, McPherson, Arthur, Garden, and Sheridan.

An analysis was conducted on the grass and irrigated subclasses. Grass is the primary mover of the agricultural market and values are established on this market to produce appropriate results. The calculated statistics support a level of value in the acceptable range, and comparison to adjoining county values shows that there is uniformity in assessed values.

The irrigated subclass continues to be a challenge for the county assessor and the Division. The irrigated subclass is small, and constitutes less than 1% of the agricultural base. The reality is that with such few irrigated parcels, there will likely never be a sufficient number of irrigated sales within the borders of Grant County. While one perspective may be that small subclasses that constitute a small percentage of the base are not worth an expanded effort, the Division considers these subclasses equally deserving of uniform and proportionate values. As such, the Division exhausts all available information in order to ensure values are acceptable, and the tax burden is proportionately distributed.

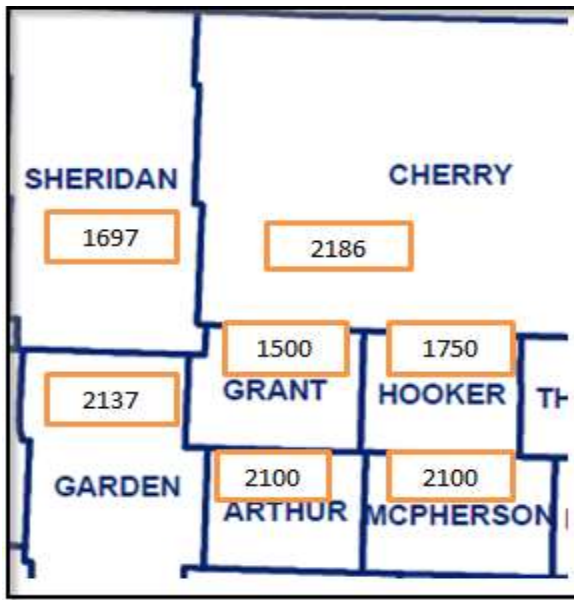
The Division first analyzed irrigated sales around Grant County, Arthur County, and Hooker County that have occurred in recent years. The sale from Hooker County is slightly outside the study period but is a valid indicator of the actual value of irrigated land for 2016. Both sales in

2016 Agricultural Correlation for Grant County

the chart below support the determination that Grant County's irrigated land value is significantly below the statutory requirement of 75% of market value.

County	Book	Page	Sale Date	Sale Price	Acres	Per Acre Price	Ratio
Arthur	7	921+	06/26/2014	\$ 750,000	214.61	\$ 3495	42.92
Hooker	15	108	12/02/2015	\$ 434,400	160.00	\$ 2715	47.41

Another comparison was conducted to identify the Grant County's assessment of irrigated land relative to its neighboring counties. This particular analysis is sensitive to owners in adjoining counties who are part of overlapping school districts. The following is a map of Grant County and the surrounding counties depicting the average irrigated value in each, and further indicate that irrigated land in Grant County is below the market.



The conclusion based on the facts available is that the irrigated values in Grant County are below the market value, and equally below the neighboring counties who are assumed to be comparable to market. There is no information available in any of the surrounding counties to suggest values have exceeded the statutory level for irrigated land. While no sales exist in Grant County for the current study period to indicate a sale price per acre, the available information suggests Grant County is between 20 and 40 percent below the acceptable range. A review of the county's methodology regarding irrigated values indicates an analysis was conducted and no sales within the county were available, therefore the county assumed the values to be correct. Typically, the Division will rely on the valuation methodology of the county assessor in the absence of sale information, when the methodology conforms to professionally accepted mass appraisal standards. However, given the county's requirement that irrigated sales must exist within the

2016 Agricultural Correlation for Grant County

county before assessed values will change, it seems that an unattainable standard may exist. Since a sufficient number of irrigated sales are not likely to ever exist, the Division has concerns that irrigated assessed values could remain at arbitrary low levels into the future under this methodology.

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 incongruities are noted and discussed with the county assessor for further action.

The Real Estate Transfer Statements as submitted by Grant County were reviewed and confirmed accurate. The county has become timelier in filing on a monthly basis.

A review of the qualification and verification of the qualified versus non-qualified sales was conducted and no apparent bias exists in the qualification determination of arm's-length transactions. There has been an increase in the percent of sales used in the last two years of a five year study. The county assessor is familiar with the county but still needs to improve documentation.

Inspections and reviews are done internally with the assistance of an appraiser if needed for more complex properties. Aerial imagery can be used to review unimproved and improved agricultural parcels. The Upper Loup Natural Resource District is helpful in identifying land use changes. Agricultural home sites and rural residential home sites are identical. The valuation of the agricultural homes is applied consistently the same as other residential properties. Marshall and Swift cost indexes as of 2013 and a current depreciation model built from the market was utilized in the reappraisal of the agricultural improvements.

There are few rural residential parcels within the county. Those that are considered rural residential are described as outlots and within close proximity to the villages.

Equalization

Grant County has achieved equalization and uniformity within the subclass of grass. The substrata of irrigated is too small to affect the overall equalization. The grass values are comparable to others in this area and have moved parallel with the agricultural market in the region.

2016 Agricultural Correlation for Grant County

Since Grant County is 98% grass the Majority Land Use 95% is used to establish the point estimate for determining the level of value.

<u>95%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	1	42.92	42.92	42.92		100.00
1	1	42.92	42.92	42.92		100.00
<u> Grass </u>						
County	13	69.75	74.88	65.74	30.61	113.90
1	13	69.75	74.88	65.74	30.61	113.90
<u> ALL </u>						
10/01/2012 To 09/30/2015	15	69.75	73.17	67.33	30.18	108.67

Evaluating a majority of practices in Grant County, the quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards. The Division continues to encourage the county assessor to analyze the market value of irrigated land in conjunction with neighboring counties to ensure uniform valuations exist in the homogenous Sand Hills region.

Level of Value

Based on analysis of all available information, the overall level of value of agricultural land in Grant County is 70%, although the irrigated land in Grant County is determined to be below the acceptable range. The Division however does not have a measure of central tendency to demonstrate a point estimate of the current level of value, and therefore has no adjustment mechanism to correct the irrigated valuations.

2016 Opinions of the Property Tax Administrator for Grant 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
Residential Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Grant County

Residential Real Property - Current

Number of Sales	12	Median	102.02
Total Sales Price	\$358,100	Mean	125.72
Total Adj. Sales Price	\$386,100	Wgt. Mean	104.64
Total Assessed Value	\$404,034	Average Assessed Value of the Base	\$26,275
Avg. Adj. Sales Price	\$32,175	Avg. Assessed Value	\$33,670

Confidence Interval - Current

95% Median C.I	91.53 to 164.92
95% Wgt. Mean C.I	86.92 to 122.37
95% Mean C.I	85.44 to 166.00
% of Value of the Class of all Real Property Value in the	4.12
% of Records Sold in the Study Period	3.80
% of Value Sold in the Study Period	4.87

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	7	100	166.86
2014	9	100	130.43
2013	11		130.43
2012	9		123.37

2016 Commission Summary for Grant County

Commercial Real Property - Current

Number of Sales	4	Median	145.04
Total Sales Price	\$177,000	Mean	140.58
Total Adj. Sales Price	\$177,000	Wgt. Mean	170.86
Total Assessed Value	\$302,429	Average Assessed Value of the Base	\$24,366
Avg. Adj. Sales Price	\$44,250	Avg. Assessed Value	\$75,607

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	-21.05 to 302.21
% of Value of the Class of all Real Property Value in the County	0.91
% of Records Sold in the Study Period	5.33
% of Value Sold in the Study Period	16.55

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	5	100	109.75
2014	5	100	109.75
2013	7		114.50
2012	6		110.28

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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 : 12
Total Sales Price : 358,100
Total Adj. Sales Price : 386,100
Total Assessed Value : 404,034
Avg. Adj. Sales Price : 32,175
Avg. Assessed Value : 33,670

MEDIAN : 102
WGT. MEAN : 105
MEAN : 126
COD : 41.76
PRD : 120.15

COV : 50.42
STD : 63.39
Avg. Abs. Dev : 42.60
MAX Sales Ratio : 282.94
MIN Sales Ratio : 36.92

95% Median C.I. : 91.53 to 164.92
95% Wgt. Mean C.I. : 86.92 to 122.37
95% Mean C.I. : 85.44 to 166.00

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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
Qrtrs											
01-OCT-13 To 31-DEC-13	1	282.94	282.94	282.94	00.00	100.00	282.94	282.94	N/A	1,600	4,527
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	1	174.02	174.02	174.02	00.00	100.00	174.02	174.02	N/A	10,000	17,402
01-JUL-14 To 30-SEP-14	3	104.59	101.61	107.55	40.29	94.48	36.92	163.33	N/A	27,667	29,754
01-OCT-14 To 31-DEC-14	2	91.84	91.84	91.61	00.34	100.25	91.53	92.14	N/A	51,750	47,407
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15	2	99.68	99.68	94.00	20.49	106.04	79.26	120.10	N/A	48,500	45,590
01-JUL-15 To 30-SEP-15	3	99.45	121.25	117.42	21.96	103.26	99.39	164.92	N/A	30,333	35,616
Study Yrs											
01-OCT-13 To 30-SEP-14	5	163.33	152.36	117.54	38.63	129.62	36.92	282.94	N/A	18,920	22,238
01-OCT-14 To 30-SEP-15	7	99.39	106.68	100.46	17.47	106.19	79.26	164.92	79.26 to 164.92	41,643	41,835
Calendar Yrs											
01-JAN-14 To 31-DEC-14	6	98.37	110.42	102.53	37.50	107.70	36.92	174.02	36.92 to 174.02	32,750	33,580
ALL	12	102.02	125.72	104.64	41.76	120.15	36.92	282.94	91.53 to 164.92	32,175	33,670

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	102.02	125.72	104.64	41.76	120.15	36.92	282.94	91.53 to 164.92	32,175	33,670
ALL	12	102.02	125.72	104.64	41.76	120.15	36.92	282.94	91.53 to 164.92	32,175	33,670

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	12	102.02	125.72	104.64	41.76	120.15	36.92	282.94	91.53 to 164.92	32,175	33,670
06											
07											
ALL	12	102.02	125.72	104.64	41.76	120.15	36.92	282.94	91.53 to 164.92	32,175	33,670

38 Grant
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 : 12
Total Sales Price : 358,100
Total Adj. Sales Price : 386,100
Total Assessed Value : 404,034
Avg. Adj. Sales Price : 32,175
Avg. Assessed Value : 33,670

MEDIAN : 102
WGT. MEAN : 105
MEAN : 126
COD : 41.76
PRD : 120.15

COV : 50.42
STD : 63.39
Avg. Abs. Dev : 42.60
MAX Sales Ratio : 282.94
MIN Sales Ratio : 36.92

95% Median C.I. : 91.53 to 164.92
95% Wgt. Mean C.I. : 86.92 to 122.37
95% Mean C.I. : 85.44 to 166.00

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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	2	191.17	191.17	109.31	48.01	174.89	99.39	282.94	N/A	14,800	16,178	
Less Than 15,000	5	99.39	137.08	102.34	65.98	133.95	36.92	282.94	N/A	13,020	13,325	
Less Than 30,000	7	163.33	144.81	126.97	34.41	114.05	36.92	282.94	36.92 to 282.94	15,443	19,608	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	10	102.02	112.63	104.26	32.12	108.03	36.92	174.02	79.26 to 164.92	35,650	37,168	
Greater Than 14,999	7	104.59	117.60	105.11	24.32	111.88	79.26	164.92	79.26 to 164.92	45,857	48,201	
Greater Than 29,999	5	99.45	98.99	95.96	10.84	103.16	79.26	120.10	N/A	55,600	53,356	
<u>Incremental Ranges</u>												
0 TO 4,999	2	191.17	191.17	109.31	48.01	174.89	99.39	282.94	N/A	14,800	16,178	
5,000 TO 14,999	3	92.14	101.03	96.54	49.60	104.65	36.92	174.02	N/A	11,833	11,424	
15,000 TO 29,999	2	164.13	164.13	164.25	00.49	99.93	163.33	164.92	N/A	21,500	35,315	
30,000 TO 59,999	3	104.59	108.05	107.35	06.58	100.65	99.45	120.10	N/A	42,000	45,087	
60,000 TO 99,999	2	85.40	85.40	86.53	07.19	98.69	79.26	91.53	N/A	76,000	65,760	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	12	102.02	125.72	104.64	41.76	120.15	36.92	282.94	91.53 to 164.92	32,175	33,670	

38 Grant
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 : 4
Total Sales Price : 177,000
Total Adj. Sales Price : 177,000
Total Assessed Value : 302,429
Avg. Adj. Sales Price : 44,250
Avg. Assessed Value : 75,607

MEDIAN : 145
WGT. MEAN : 171
MEAN : 141
COD : 59.39
PRD : 82.28

COV : 72.26
STD : 101.59
Avg. Abs. Dev : 86.14
MAX Sales Ratio : 239.61
MIN Sales Ratio : 32.62

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : -21.05 to 302.21

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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											
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13	1	213.81	213.81	213.81	00.00	100.00	213.81	213.81	N/A	60,000	128,285
01-JAN-14 To 31-MAR-14	1	32.62	32.62	32.62	00.00	100.00	32.62	32.62	N/A	30,000	9,786
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14	2	157.94	157.94	188.92	51.72	83.60	76.26	239.61	N/A	43,500	82,179
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15											
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13											
01-OCT-13 To 30-SEP-14	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607
01-OCT-14 To 30-SEP-15											
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	1	213.81	213.81	213.81	00.00	100.00	213.81	213.81	N/A	60,000	128,285
01-JAN-14 To 31-DEC-14	3	76.26	116.16	148.84	90.48	78.04	32.62	239.61	N/A	39,000	58,048
<u>ALL</u>	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607
<u>ALL</u>	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607
04											
<u>ALL</u>	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607

38 Grant
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 : 4
Total Sales Price : 177,000
Total Adj. Sales Price : 177,000
Total Assessed Value : 302,429
Avg. Adj. Sales Price : 44,250
Avg. Assessed Value : 75,607

MEDIAN : 145
WGT. MEAN : 171
MEAN : 141
COD : 59.39
PRD : 82.28

COV : 72.26
STD : 101.59
Avg. Abs. Dev : 86.14
MAX Sales Ratio : 239.61
MIN Sales Ratio : 32.62

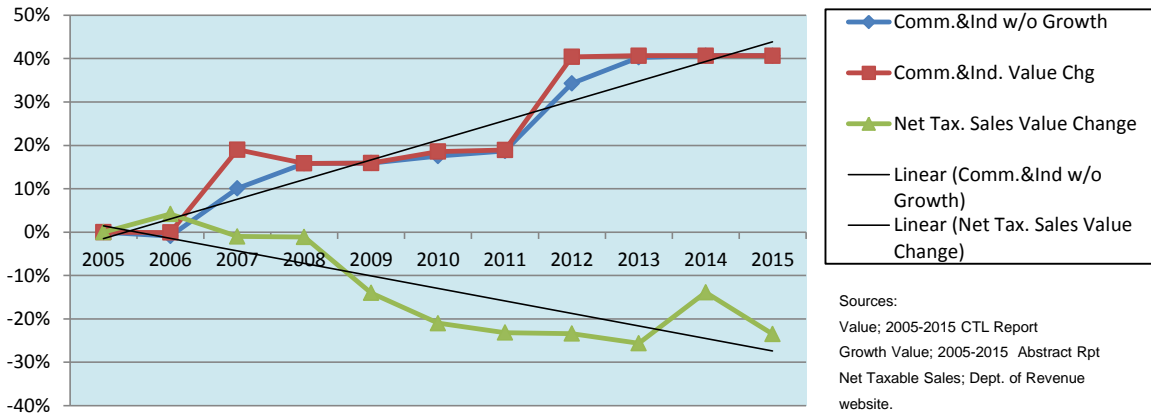
95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : -21.05 to 302.21

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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												
Less Than 30,000	1	76.26	76.26	76.26	00.00	100.00	76.26	76.26	N/A	27,000	20,591	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607	
Greater Than 14,999	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607	
Greater Than 29,999	3	213.81	162.01	187.89	32.27	86.23	32.62	239.61	N/A	50,000	93,946	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	76.26	76.26	76.26	00.00	100.00	76.26	76.26	N/A	27,000	20,591	
30,000 TO 59,999	1	32.62	32.62	32.62	00.00	100.00	32.62	32.62	N/A	30,000	9,786	
60,000 TO 99,999	2	226.71	226.71	226.71	05.69	100.00	213.81	239.61	N/A	60,000	136,026	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
304	1	213.81	213.81	213.81	00.00	100.00	213.81	213.81	N/A	60,000	128,285	
554	1	76.26	76.26	76.26	00.00	100.00	76.26	76.26	N/A	27,000	20,591	
594	1	239.61	239.61	239.61	00.00	100.00	239.61	239.61	N/A	60,000	143,767	
<u>ALL</u>	4	145.04	140.58	170.86	59.39	82.28	32.62	239.61	N/A	44,250	75,607	

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	\$ 1,289,111	\$ -	0.00%	\$ 1,289,111	-	\$ 5,378,215	-
2006	\$ 1,288,198	\$ 10,540	0.82%	\$ 1,277,658	-0.89%	\$ 5,603,693	4.19%
2007	\$ 1,534,209	\$ 115,347	7.52%	\$ 1,418,862	10.14%	\$ 5,323,493	-5.00%
2008	\$ 1,493,199	\$ -	0.00%	\$ 1,493,199	-2.67%	\$ 5,317,338	-0.12%
2009	\$ 1,494,314	\$ -	0.00%	\$ 1,494,314	0.07%	\$ 4,623,926	-13.04%
2010	\$ 1,528,386	\$ 13,633	0.89%	\$ 1,514,753	1.37%	\$ 4,248,324	-8.12%
2011	\$ 1,533,299	\$ 3,315	0.22%	\$ 1,529,984	0.10%	\$ 4,132,436	-2.73%
2012	\$ 1,809,918	\$ 78,811	4.35%	\$ 1,731,107	12.90%	\$ 4,118,971	-0.33%
2013	\$ 1,813,265	\$ 5,000	0.28%	\$ 1,808,265	-0.09%	\$ 4,000,592	-2.87%
2014	\$ 1,813,265	\$ -	0.00%	\$ 1,813,265	0.00%	\$ 4,630,926	15.76%
2015	\$ 1,813,265	\$ -	0.00%	\$ 1,813,265	0.00%	\$ 4,114,571	-11.15%
Ann %chg	3.47%			Average	2.09%	-1.65%	-2.34%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-0.89%	-0.07%	4.19%
2007	10.07%	19.01%	-1.02%
2008	15.83%	15.83%	-1.13%
2009	15.92%	15.92%	-14.02%
2010	17.50%	18.56%	-21.01%
2011	18.69%	18.94%	-23.16%
2012	34.29%	40.40%	-23.41%
2013	40.27%	40.66%	-25.61%
2014	40.66%	40.66%	-13.89%
2015	40.66%	40.66%	-23.50%

County Number	38
County Name	Grant

38 Grant
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 : 15
Total Sales Price : 13,719,262
Total Adj. Sales Price : 14,079,262
Total Assessed Value : 9,479,221
Avg. Adj. Sales Price : 938,617
Avg. Assessed Value : 631,948

MEDIAN : 70
WGT. MEAN : 67
MEAN : 73
COD : 30.18
PRD : 108.67

COV : 40.85
STD : 29.89
Avg. Abs. Dev : 21.05
MAX Sales Ratio : 146.16
MIN Sales Ratio : 25.41

95% Median C.I. : 60.71 to 97.44
95% Wgt. Mean C.I. : 59.59 to 75.07
95% Mean C.I. : 56.62 to 89.72

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-OCT-12 To 31-DEC-12	2	113.68	113.68	81.44	28.58	139.59	81.19	146.16	N/A	1,281,450	1,043,670
01-JAN-13 To 31-MAR-13	2	98.93	98.93	98.92	01.20	100.01	97.74	100.11	N/A	232,450	229,940
01-APR-13 To 30-JUN-13	1	76.37	76.37	76.37	00.00	100.00	76.37	76.37	N/A	300,000	229,124
01-JUL-13 To 30-SEP-13	2	71.27	71.27	72.19	02.13	98.73	69.75	72.78	N/A	307,860	222,259
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14	1	64.93	64.93	64.93	00.00	100.00	64.93	64.93	N/A	2,500,000	1,623,131
01-APR-14 To 30-JUN-14	3	60.71	55.37	58.37	10.74	94.86	42.92	62.49	N/A	1,515,800	884,712
01-JUL-14 To 30-SEP-14	1	97.44	97.44	97.44	00.00	100.00	97.44	97.44	N/A	417,761	407,067
01-OCT-14 To 31-DEC-14	1	66.33	66.33	66.33	00.00	100.00	66.33	66.33	N/A	2,180,431	1,446,346
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15	1	33.22	33.22	33.22	00.00	100.00	33.22	33.22	N/A	40,150	13,337
01-JUL-15 To 30-SEP-15	1	25.41	25.41	25.41	00.00	100.00	25.41	25.41	N/A	450,000	114,345
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	7	81.19	92.01	81.67	22.01	112.66	69.75	146.16	69.75 to 146.16	563,360	460,123
01-OCT-13 To 30-SEP-14	5	62.49	65.70	62.75	18.80	104.70	42.92	97.44	N/A	1,493,032	936,867
01-OCT-14 To 30-SEP-15	3	33.22	41.65	58.94	41.06	70.67	25.41	66.33	N/A	890,194	524,676
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	5	76.37	83.35	82.10	14.48	101.52	69.75	100.11	N/A	276,124	226,704
01-JAN-14 To 31-DEC-14	6	63.71	65.80	63.56	16.37	103.52	42.92	97.44	42.92 to 97.44	1,607,599	1,021,780
<u>ALL</u>	15	69.75	73.17	67.33	30.18	108.67	25.41	146.16	60.71 to 97.44	938,617	631,948

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	15	69.75	73.17	67.33	30.18	108.67	25.41	146.16	60.71 to 97.44	938,617	631,948
<u>ALL</u>	15	69.75	73.17	67.33	30.18	108.67	25.41	146.16	60.71 to 97.44	938,617	631,948

95%MLU By Market Area										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Irrigated</u>											
County	1	42.92	42.92	42.92	00.00	100.00	42.92	42.92	N/A	750,000	321,915
1	1	42.92	42.92	42.92	00.00	100.00	42.92	42.92	N/A	750,000	321,915
<u>Grass</u>											
County	13	69.75	74.88	65.74	30.61	113.90	25.41	146.16	60.71 to 97.74	828,951	544,968
1	13	69.75	74.88	65.74	30.61	113.90	25.41	146.16	60.71 to 97.74	828,951	544,968
<u>ALL</u>	15	69.75	73.17	67.33	30.18	108.67	25.41	146.16	60.71 to 97.44	938,617	631,948

38 Grant
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 : 15
 Total Sales Price : 13,719,262
 Total Adj. Sales Price : 14,079,262
 Total Assessed Value : 9,479,221
 Avg. Adj. Sales Price : 938,617
 Avg. Assessed Value : 631,948

MEDIAN : 70
 WGT. MEAN : 67
 MEAN : 73
 COD : 30.18
 PRD : 108.67

COV : 40.85
 STD : 29.89
 Avg. Abs. Dev : 21.05
 MAX Sales Ratio : 146.16
 MIN Sales Ratio : 25.41

95% Median C.I. : 60.71 to 97.44
 95% Wgt. Mean C.I. : 59.59 to 75.07
 95% Mean C.I. : 56.62 to 89.72

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	42.92	42.92	42.92	00.00	100.00	42.92	42.92	N/A	750,000	321,915
1	1	42.92	42.92	42.92	00.00	100.00	42.92	42.92	N/A	750,000	321,915
_____Grass_____											
County	14	71.27	75.33	68.70	28.96	109.65	25.41	146.16	60.71 to 97.74	952,090	654,093
1	14	71.27	75.33	68.70	28.96	109.65	25.41	146.16	60.71 to 97.74	952,090	654,093
_____ALL_____	15	69.75	73.17	67.33	30.18	108.67	25.41	146.16	60.71 to 97.44	938,617	631,948

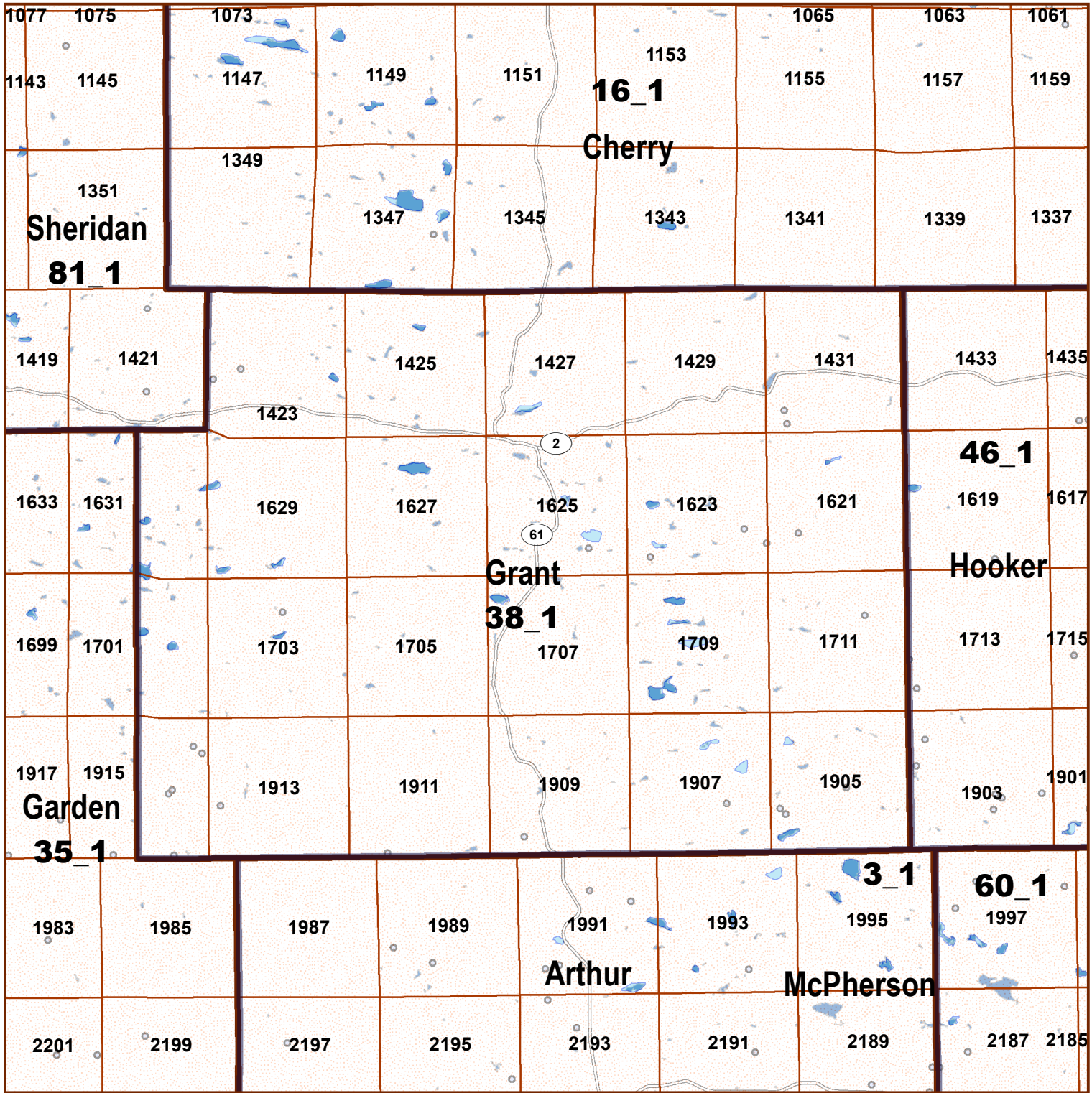
Grant County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Grant	1	n/a	n/a	n/a	n/a	n/a	1,500	1,500	1,500	1,500
Sheridan	1	n/a	1,775	1,660	1,605	1,585	1,585	1,570	1,525	1,651
Cherry	1	n/a	2,300	2,300	2,299	2,088	2,069	2,093	2,100	2,138
Hooker	1	n/a	n/a	n/a	n/a	n/a	1,750	1,750	1,750	1,750
McPherson	1	n/a	n/a	2,100	2,100	n/a	2,100	2,100	2,100	2,100
Arthur	1	n/a	n/a	2,100	n/a	2,100	2,100	2,100	2,100	2,100
Garden	1	n/a	2,160	2,160	2,160	2,160	2,105	2,105	2,105	2,120

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Grant	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sheridan	1	n/a	690	620	615	600	570	560	550	614
Cherry	1	n/a	725	725	725	725	725	725	725	725
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
McPherson	1	n/a	n/a	n/a	725	n/a	725	725	725	725
Arthur	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Garden	1	n/a	930	930	905	905	900	875	875	918

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Grant	1	n/a	n/a	n/a	n/a	n/a	365	365	365	365
Sheridan	1	n/a	475	440	440	430	430	385	350	381
Cherry	1	n/a	700	670	645	599	535	375	370	403
Hooker	1	n/a	n/a	n/a	n/a	380	380	375	375	375
McPherson	1	n/a	n/a	370	370	n/a	370	370	370	370
Arthur	1	n/a	n/a	380	n/a	380	380	380	380	380
Garden	1	n/a	372	360	360	355	355	350	350	350

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



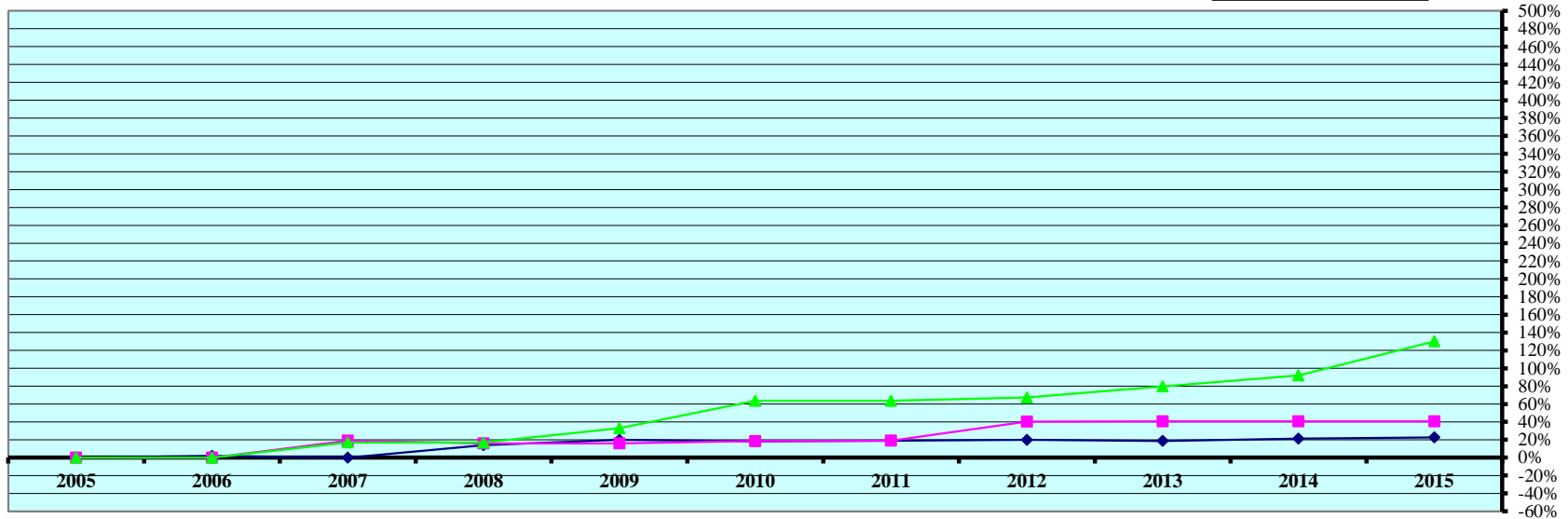
Legend

- 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

Grant County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	6,762,065	--	--	--	1,289,111	--	--	--	67,468,385	--	--	--
2006	6,892,019	129,954	1.92%	1.92%	1,288,198	-913	-0.07%	-0.07%	67,462,505	-5,880	-0.01%	-0.01%
2007	6,755,988	-136,031	-1.97%	-0.09%	1,534,209	246,011	19.10%	19.01%	78,881,213	11,418,708	16.93%	16.92%
2008	7,705,044	949,056	14.05%	13.95%	1,493,199	-41,010	-2.67%	15.83%	78,856,055	-25,158	-0.03%	16.88%
2009	8,104,538	399,494	5.18%	19.85%	1,494,314	1,115	0.07%	15.92%	89,737,847	10,881,792	13.80%	33.01%
2010	8,004,768	-99,770	-1.23%	18.38%	1,528,386	34,072	2.28%	18.56%	110,406,085	20,668,238	23.03%	63.64%
2011	8,047,494	42,726	0.53%	19.01%	1,533,299	4,913	0.32%	18.94%	110,403,267	-2,818	0.00%	63.64%
2012	8,111,106	63,612	0.79%	19.95%	1,809,918	276,619	18.04%	40.40%	112,842,964	2,439,697	2.21%	67.25%
2013	8,031,517	-79,589	-0.98%	18.77%	1,813,265	3,347	0.18%	40.66%	121,287,975	8,445,011	7.48%	79.77%
2014	8,205,071	173,554	2.16%	21.34%	1,813,265	0	0.00%	40.66%	129,645,719	8,357,744	6.89%	92.16%
2015	8,286,469	81,398	0.99%	22.54%	1,813,265	0	0.00%	40.66%	155,308,056	25,662,337	19.79%	130.19%

Rate Annual %chg: Residential & Recreational 2.05%

Commercial & Industrial 3.47%

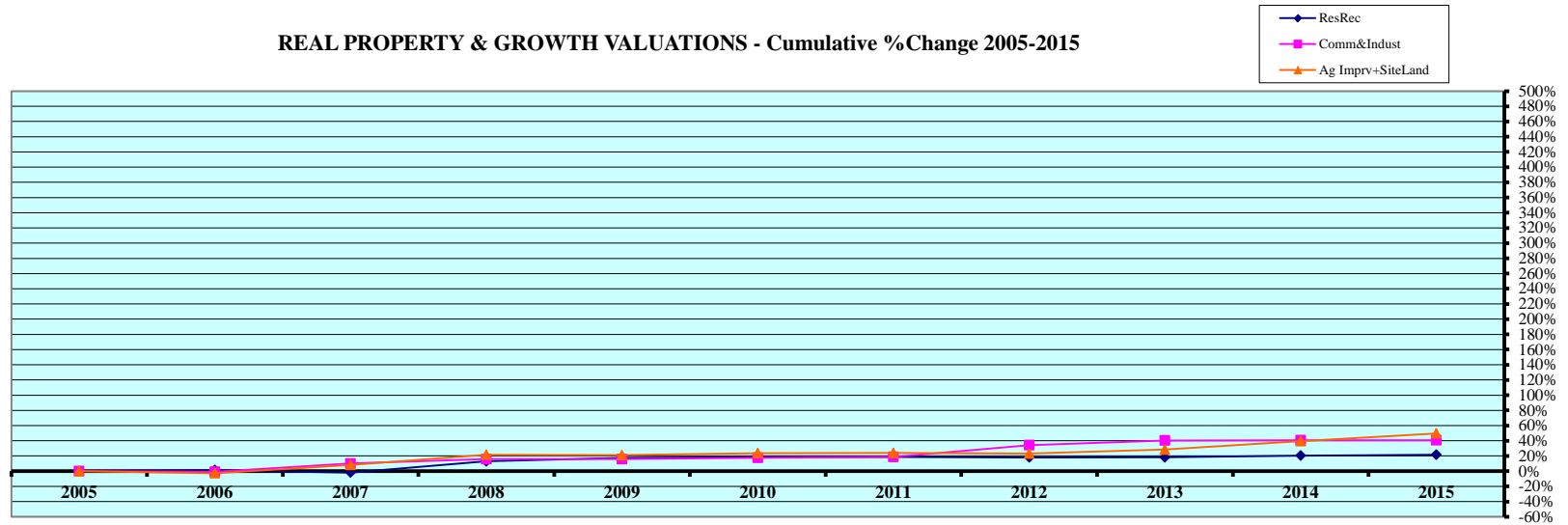
Agricultural Land 8.69%

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 County GRANT

CHART 1 EXHIBIT 38B 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 ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	6,762,065	23,129	0.34%	6,738,936	--	--	1,289,111	0	0.00%	1,289,111	--	--	
2006	6,892,019	33,445	0.49%	6,858,574	1.43%	1.43%	1,288,198	10,540	0.82%	1,277,658	-0.89%	-0.89%	
2007	6,755,988	113,364	1.68%	6,642,624	-3.62%	-1.77%	1,534,209	115,347	7.52%	1,418,862	10.14%	10.07%	
2008	7,705,044	65,383	0.85%	7,639,661	13.08%	12.98%	1,493,199	0	0.00%	1,493,199	-2.67%	15.83%	
2009	8,104,538	150,096	1.85%	7,954,442	3.24%	17.63%	1,494,314	0	0.00%	1,494,314	0.07%	15.92%	
2010	8,004,768	6,817	0.09%	7,997,951	-1.32%	18.28%	1,528,386	13,633	0.89%	1,514,753	1.37%	17.50%	
2011	8,047,494	3,708	0.05%	8,043,786	0.49%	18.95%	1,533,299	3,315	0.22%	1,529,984	0.10%	18.69%	
2012	8,111,106	121,382	1.50%	7,989,724	-0.72%	18.16%	1,809,918	78,811	4.35%	1,731,107	12.90%	34.29%	
2013	8,031,517	40,205	0.50%	7,991,312	-1.48%	18.18%	1,813,265	5,000	0.28%	1,808,265	-0.09%	40.27%	
2014	8,205,071	66,108	0.81%	8,138,963	1.34%	20.36%	1,813,265	0	0.00%	1,813,265	0.00%	40.66%	
2015	8,286,469	58,268	0.70%	8,228,201	0.28%	21.68%	1,813,265	0	0.00%	1,813,265	0.00%	40.66%	
Rate Ann%chg	2.05%			Resid & Rec. w/o growth			3.47%			C & I w/o growth			2.09%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						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	Value Exclud. Growth		
2005	4,894,742	2,005,835	6,900,577	258,346	3.74%	6,642,231	--	--
2006	5,084,968	2,231,676	7,316,644	606,455	8.29%	6,710,189	-2.76%	-2.76%
2007	5,346,301	2,419,348	7,765,649	309,028	3.98%	7,456,621	1.91%	8.06%
2008	6,178,105	2,231,565	8,409,670	6,554	0.08%	8,403,116	8.21%	21.77%
2009	6,312,338	2,244,871	8,557,209	197,474	2.31%	8,359,735	-0.59%	21.15%
2010	6,542,906	2,244,611	8,787,517	247,329	2.81%	8,540,188	-0.20%	23.76%
2011	6,304,396	2,243,577	8,547,973	0	0.00%	8,547,973	-2.73%	23.87%
2012	6,614,035	2,250,074	8,864,109	360,487	4.07%	8,503,622	-0.52%	23.23%
2013	6,614,035	2,250,651	8,864,686	0	0.00%	8,864,686	0.01%	28.46%
2014	8,016,571	2,338,270	10,354,841	735,175	7.10%	9,619,666	8.52%	39.40%
2015	8,411,624	2,612,332	11,023,956	694,921	6.30%	10,329,035	-0.25%	49.68%
Rate Ann%chg	5.56%	2.68%	4.80%	Ag Imprv+Site w/o growth			1.16%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes 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.

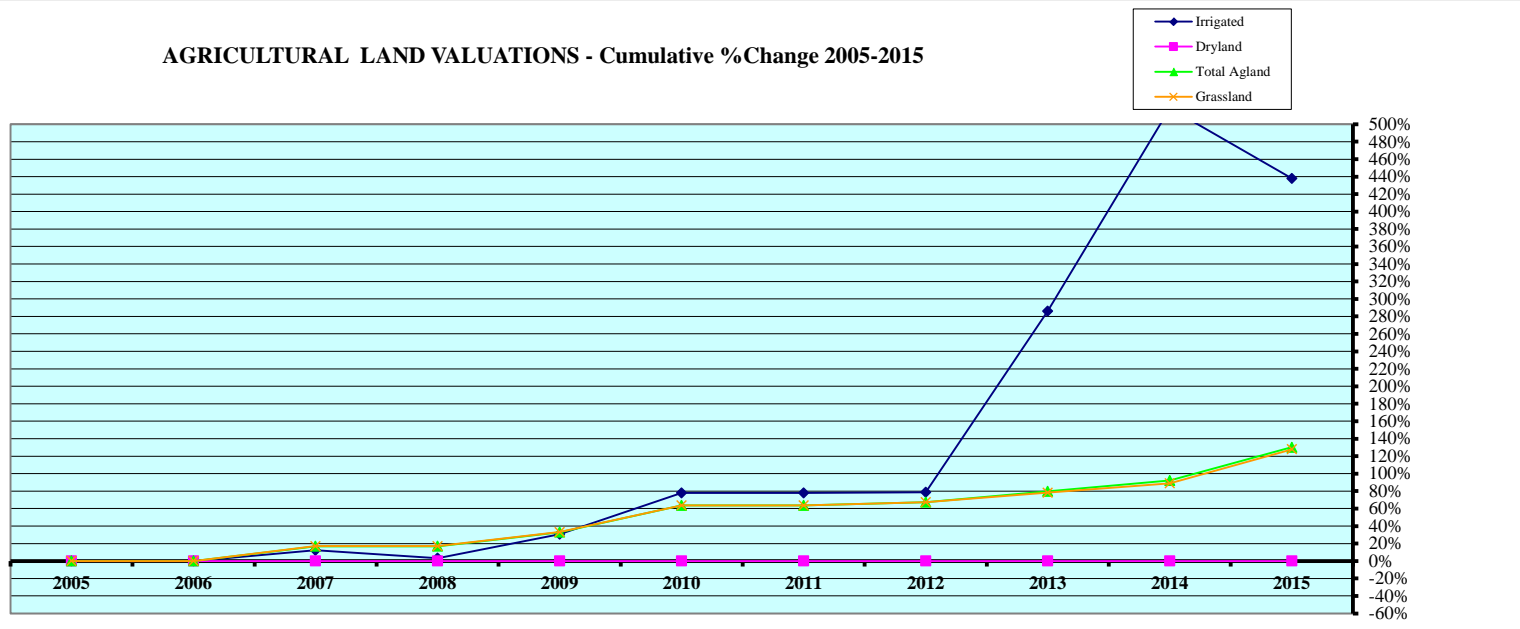
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

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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	542,291	--	--	--	0	--	--	--	66,832,262	--	--	--
2006	542,291	0	0.00%	0.00%	0	0			66,826,382	-5,880	-0.01%	-0.01%
2007	608,793	66,502	12.26%	12.26%	0	0			78,178,580	11,352,198	16.99%	16.98%
2008	560,129	-48,664	-7.99%	3.29%	0	0			78,202,086	23,506	0.03%	17.01%
2009	708,620	148,491	26.51%	30.67%	0	0			88,935,388	10,733,302	13.73%	33.07%
2010	965,119	256,499	36.20%	77.97%	0	0			109,347,126	20,411,738	22.95%	63.61%
2011	965,119	0	0.00%	77.97%	0	0			109,344,308	-2,818	0.00%	63.61%
2012	968,802	3,683	0.38%	78.65%	0	0			111,780,317	2,436,009	2.23%	67.26%
2013	2,093,090	1,124,288	116.05%	285.97%	0	0			119,100,516	7,320,199	6.55%	78.21%
2014	3,352,750	1,259,660	60.18%	518.26%	0	0			126,199,216	7,098,700	5.96%	88.83%
2015	2,917,624	-435,126	-12.98%	438.02%	0	0			152,289,669	26,090,453	20.67%	127.87%

Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	93,832	--	--	--	0	--	--	--	67,468,385	--	--	--
2006	93,832	0	0.00%	0.00%	0	0			67,462,505	-5,880	-0.01%	-0.01%
2007	93,840	8	0.01%	0.01%	0	0			78,881,213	11,418,708	16.93%	16.92%
2008	93,840	0	0.00%	0.01%	0	0			78,856,055	-25,158	-0.03%	16.88%
2009	93,840	0	0.00%	0.01%	(1)	-1			89,737,847	10,881,792	13.80%	33.01%
2010	93,840	0	0.00%	0.01%	0	1			110,406,085	20,668,238	23.03%	63.64%
2011	93,840	0	0.00%	0.01%	0	0			110,403,267	-2,818	0.00%	63.64%
2012	93,845	5	0.01%	0.01%	0	0			112,842,964	2,439,697	2.21%	67.25%
2013	93,149	-696	-0.74%	-0.73%	1,220	1,220			121,287,975	8,445,011	7.48%	79.77%
2014	93,753	604	0.65%	-0.08%	0	-1,220	-100.00%		129,645,719	8,357,744	6.89%	92.16%
2015	100,763	7,010	7.48%	7.39%	0	0			155,308,056	25,662,337	19.79%	130.19%

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County

Rate Ann.%chg: Total Agric Land

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	542,291	2,206	246			0	0				66,832,547	486,000	138		
2006	542,291	2,206	246	0.00%	0.00%	0	0				66,826,382	485,955	138	0.00%	0.00%
2007	608,793	2,449	249	1.12%	1.12%	0	0				78,179,810	485,794	161	17.03%	17.03%
2008	610,499	2,454	249	0.07%	1.19%	0	0				78,172,322	485,747	161	0.00%	17.03%
2009	708,620	2,203	322	29.31%	30.85%	0	0				88,935,387	485,986	183	13.71%	33.08%
2010	965,119	2,193	440	36.81%	79.01%	0	0				109,347,126	485,987	225	22.95%	63.62%
2011	965,119	2,193	440	0.00%	79.01%	0	0				109,347,126	485,987	225	0.00%	63.62%
2012	968,802	2,153	450	2.27%	83.08%	0	0				111,780,317	486,001	230	2.22%	67.25%
2013	2,160,090	2,160	1,000	122.22%	306.84%	0	0				119,071,486	486,006	245	6.52%	78.16%
2014	3,352,750	2,682	1,250	25.00%	408.55%	0	0				126,199,216	485,382	260	6.12%	89.07%
2015	2,917,504	1,945	1,500	20.00%	510.26%	0	0				152,288,264	483,454	315	21.15%	129.07%

Rate Annual %chg Average Value/Acre: 19.83%

8.64%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	93,832	9,383	10			0	0				67,468,670	497,589	136		
2006	93,832	9,383	10	0.00%	0.00%	0	0				67,462,505	497,545	136	0.00%	0.00%
2007	93,837	9,384	10	0.00%	0.00%	0	0				78,882,440	497,627	159	16.91%	16.91%
2008	93,840	9,384	10	0.00%	0.00%	0	0				78,876,661	497,585	159	0.00%	16.91%
2009	93,840	9,384	10	0.00%	0.00%	0	0				89,737,847	497,573	180	13.77%	33.01%
2010	93,840	9,384	10	0.00%	0.00%	0	0				110,406,085	497,564	222	23.03%	63.65%
2011	93,840	9,384	10	0.00%	0.00%	0	0				110,406,085	497,564	222	0.00%	63.65%
2012	93,845	9,385	10	0.00%	0.00%	0	0				112,842,964	497,539	227	2.21%	67.27%
2013	93,687	9,369	10	0.00%	0.00%	0	0				121,325,263	497,535	244	7.52%	79.84%
2014	93,753	9,375	10	0.00%	0.00%	0	0				129,645,719	497,439	261	6.88%	92.21%
2015	100,763	10,074	10	0.02%	0.02%	0	0				155,306,531	495,474	313	20.27%	131.17%

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GRANT

Rate Annual %chg Average Value/Acre: 8.74%

(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
614	GRANT	9,298,704	10,011,992	39,918,938	8,286,469	1,813,265	0	0	155,308,056	8,411,624	2,612,332	0	235,661,380
cnty sectorvalue % of total value:		3.95%	4.25%	16.94%	3.52%	0.77%			65.90%	3.57%	1.11%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
182	HYANNIS	555,151	453,997	1,465,965	4,329,421	1,122,541	0	0	0	0	0	0	7,927,075
29.64%	%sector of county sector	5.97%	4.53%	3.67%	52.25%	61.91%							3.36%
	%sector of municipality	7.00%	5.73%	18.49%	54.62%	14.16%							100.00%
182	Total Municipalities	555,151	453,997	1,465,965	4,329,421	1,122,541	0	0	0	0	0	0	7,927,075
29.64%	%all municip.sect of cnty	5.97%	4.53%	3.67%	52.25%	61.91%							3.36%

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
38	GRANT

CHART 5

EXHIBIT

38B

Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 1,698	Value : 201,711,377	Growth 1,138,382	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	28	66,447	8	19,043	45	72,202	81	157,692	
02. Res Improve Land	133	212,182	14	70,622	78	120,375	225	403,179	
03. Res Improvements	141	4,046,918	14	1,246,423	80	2,448,738	235	7,742,079	
04. Res Total	169	4,325,547	22	1,336,088	125	2,641,315	316	8,302,950	20,355
% of Res Total	53.48	52.10	6.96	16.09	39.56	31.81	18.61	4.12	1.79
05. Com UnImp Land	4	9,903	1	3,350	9	9,396	14	22,649	
06. Com Improve Land	27	25,665	7	47,264	22	22,305	56	95,234	
07. Com Improvements	27	1,086,973	7	274,922	27	347,688	61	1,709,583	
08. Com Total	31	1,122,541	8	325,536	36	379,389	75	1,827,466	2,588
% of Com Total	41.33	61.43	10.67	17.81	48.00	20.76	4.42	0.91	0.23
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	169	4,325,547	22	1,336,088	125	2,641,315	316	8,302,950	20,355
% of Res & Rec Total	53.48	52.10	6.96	16.09	39.56	31.81	18.61	4.12	1.79
Com & Ind Total	31	1,122,541	8	325,536	36	379,389	75	1,827,466	2,588
% of Com & Ind Total	41.33	61.43	10.67	17.81	48.00	20.76	4.42	0.91	0.23
17. Taxable Total	200	5,448,088	30	1,661,624	161	3,020,704	391	10,130,416	22,943
% of Taxable Total	51.15	53.78	7.67	16.40	41.18	29.82	23.03	5.02	2.02

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	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	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	40	1	86	127

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	13,954	1,167	158,509,949	1,168	158,523,903
28. Ag-Improved Land	0	0	1	15,578	133	21,371,889	134	21,387,467
29. Ag Improvements	0	0	1	38,639	138	11,630,952	139	11,669,591
30. Ag Total							1,307	191,580,961

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	1	3.00	390	
37. FarmSite Improvements	0	0.00	0	1	0.00	38,639	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	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	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	105	160.00	319,000	105	160.00	319,000	
33. HomeSite Improvements	105	154.00	8,916,095	105	154.00	8,916,095	1,115,439
34. HomeSite Total				105	160.00	9,235,095	
35. FarmSite UnImp Land	3	4.00	2,390	3	4.00	2,390	
36. FarmSite Improv Land	117	426.46	75,497	118	429.46	75,887	
37. FarmSite Improvements	130	0.00	2,714,857	131	0.00	2,753,496	0
38. FarmSite Total				134	433.46	2,831,773	
39. Road & Ditches	0	1,480.76	0	0	1,480.76	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				239	2,074.22	12,066,868	1,115,439

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	11	653.53	97,958	11	653.53	97,958

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	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	651.97	33.45%	977,955	33.45%	1,500.00
51. 4A1	148.30	7.61%	222,450	7.61%	1,500.00
52. 4A	1,148.85	58.94%	1,723,279	58.94%	1,500.00
53. Total	1,949.12	100.00%	2,923,684	100.00%	1,500.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	22,113.30	4.57%	8,071,381	4.57%	365.00
69. 4G1	38,930.91	8.05%	14,209,820	8.05%	365.00
70. 4G	422,490.26	87.38%	154,209,060	87.38%	365.00
71. Total	483,534.47	100.00%	176,490,261	100.00%	365.00
Irrigated Total	1,949.12	0.39%	2,923,684	1.63%	1,500.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	483,534.47	97.59%	176,490,261	98.32%	365.00
72. Waste	10,012.51	2.02%	100,148	0.06%	10.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	950.43	0.19%	0	0.00%	0.00
75. Market Area Total	495,496.10	100.00%	179,514,093	100.00%	362.29

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	1,949.12	2,923,684	1,949.12	2,923,684
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	79.84	29,142	483,454.63	176,461,119	483,534.47	176,490,261
79. Waste	0.00	0	0.00	0	10,012.51	100,148	10,012.51	100,148
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	380.16	0	0.00	0	570.27	0	950.43	0
82. Total	0.00	0	79.84	29,142	495,416.26	179,484,951	495,496.10	179,514,093

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	1,949.12	0.39%	2,923,684	1.63%	1,500.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	483,534.47	97.59%	176,490,261	98.32%	365.00
Waste	10,012.51	2.02%	100,148	0.06%	10.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	950.43	0.19%	0	0.00%	0.00
Total	495,496.10	100.00%	179,514,093	100.00%	362.29

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 Res	81	157,692	225	403,179	235	7,742,079	316	8,302,950	20,355
84 Residential Total	81	157,692	225	403,179	235	7,742,079	316	8,302,950	20,355

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</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 Comm	14	22,649	56	95,234	61	1,709,583	75	1,827,466	2,588
86 Commercial Total	14	22,649	56	95,234	61	1,709,583	75	1,827,466	2,588

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	0.00	0.00%	0	0.00%	0.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	0.00	0.00%	0	0.00%	0.00
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	22,113.30	4.57%	8,071,381	4.57%	365.00
93. 4G1	38,930.91	8.05%	14,209,820	8.05%	365.00
94. 4G	422,490.26	87.38%	154,209,060	87.38%	365.00
95. Total	483,534.47	100.00%	176,490,261	100.00%	365.00
CRP					
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	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	483,534.47	100.00%	176,490,261	100.00%	365.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	483,534.47	100.00%	176,490,261	100.00%	365.00

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

38 Grant

	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	8,286,469	8,302,950	16,481	0.20%	20,355	-0.05%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	8,411,624	9,235,095	823,471	9.79%	1,115,439	-3.47%
04. Total Residential (sum lines 1-3)	16,698,093	17,538,045	839,952	5.03%	1,135,794	-1.77%
05. Commercial	1,813,265	1,827,466	14,201	0.78%	2,588	0.64%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	2,612,332	2,831,773	219,441	8.40%	0	8.40%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	4,425,597	4,659,239	233,642	5.28%	2,588	5.22%
10. Total Non-Agland Real Property	21,123,690	22,197,284	1,073,594	5.08%	1,138,382	-0.31%
11. Irrigated	2,917,624	2,923,684	6,060	0.21%		
12. Dryland	0	0	0			
13. Grassland	152,289,669	176,490,261	24,200,592	15.89%		
14. Wasteland	100,763	100,148	-615	-0.61%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	155,308,056	179,514,093	24,206,037	15.59%		
17. Total Value of all Real Property (Locally Assessed)	176,431,746	201,711,377	25,279,631	14.33%	1,138,382	13.68%

2016 Assessment Survey for Grant County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$ 85,500 - This budget includes all (5) offices managed by the Ex Officio Assessor.
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	None in the Ex Officio budget but, \$ 20,250 is a line item in the General Fund.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	Not applicable.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$ 2,000.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$ 1,000.00
12.	Other miscellaneous funds:
	Not applicable, budget includes all functions of being ex officio.
13.	Amount of last year's assessor's budget not used:
	Not applicable, budget includes all functions of being ex officio.

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan owned by Thomson Reuters
2.	CAMA software:
	TerraScan owned by Thomson Reuters
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	Not applicable.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes, www.grant.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop.
8.	Personal Property software:
	TerraScan owned by Thomson Reuters

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	The village of Hyannis is the only area not zoned.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Susan Lore - DBA Lore Appraisal Company
2.	GIS Services:
	GIS Workshop
3.	Other services:
	TerraScan owned by Thomson Reuters

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes – Lore Appraisal Company
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Experience and knowledge of mass appraisal (listing and appraisal work), Marshall Swift costing, computer skills, and customer relation skills.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	The contracted appraiser will review all work with the assessor and may have some recommendations however, the final decisions on estimates of value will be made by the assessor.

2016 Residential Assessment Survey for Grant County

1.	Valuation data collection done by:																		
	Assessor, part time clerk and contracted appraiser.																		
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Includes all Hyannis, villages, and rural residential</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and improvements</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Includes all Hyannis, villages, and rural residential	AG	Agricultural homes and improvements									
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																		
1	Includes all Hyannis, villages, and rural residential																		
AG	Agricultural homes and improvements																		
3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Primarily the cost approach and utilizing sales to establish depreciation. The sales comparison approach is not used since there are so few sales.																		
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																		
	Depreciation is based on the market.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	Not applicable.																		
6.	Describe the methodology used to determine the residential lot values?																		
	Valued by square foot method.																		
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																		
	Not applicable.																		
8.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2011</td> <td style="text-align: center;">2012</td> </tr> <tr> <td style="text-align: center;">AG</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2013</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2012	2012	2011	2012	AG	2013	2013	2013	2013
<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>															
1	2012	2012	2011	2012															
AG	2013	2013	2013	2013															
	Lot values were reviewed in 2011 but were not changed.																		

2016 Commercial Assessment Survey for Grant County

1.	Valuation data collection done by:													
	Assessor, part time clerk and contracted appraiser.													
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>All commercial in the county.</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	All commercial in the county.						
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>													
1	All commercial in the county.													
3.	List and describe the approach(es) used to estimate the market value of commercial properties.													
	Primarily the cost approach, there are few commercial sales in Grant County to utilize the sales comparison approach or enough income and expense information to make the income approach meaningful.													
3a.	Describe the process used to determine the value of unique commercial properties.													
	Would work with a contracted appraiser.													
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?													
	Due to limited sales, the depreciation tables used are a blend of local market and TerraScan tables. When there is a sale that can be used, an RCN is developed for the sale. By subtracting the land value from the sale price a bldg residual is calculated and divided by the RCN to determine remaining value or remaining life of bldg. This percentage good is then compared with TerraScan and adjusted accordingly.													
5.	Are individual depreciation tables developed for each valuation grouping?													
	Not applicable.													
6.	Describe the methodology used to determine the commercial lot values.													
	Square foot method.													
7.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Date of Depreciation Tables</u></th> <th style="text-align: center;"><u>Date of Costing</u></th> <th style="text-align: center;"><u>Date of Lot Value Study</u></th> <th style="text-align: center;"><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2011</td> <td style="text-align: center;">2011</td> <td style="text-align: center;">2011</td> <td style="text-align: center;">2011</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2011	2011	2011	2011
<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>										
1	2011	2011	2011	2011										

2016 Agricultural Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Assessor, part time clerk and contracted appraiser.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
	0	Grant County is very homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grassland, with a small amount of irrigated acres.
		<u>Year Land Use Completed</u>
	Summer of 2014. Continue this every 6 years.	
3.	Describe the process used to determine and monitor market areas.	
	Not applicable.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural/Farm Residential – Less than 40 acres are classified as small acreages and or small farm sites – also known as a “non-working farm”. To the average consumer the “profits gained” are not considered actual income and are to be determined by the Internal Revenue Service and/or a qualified tax expert. Recreational land has not been identified as of yet in the market.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	No. Location and distance from Hyannis. The home sites, known as outlots, around Hyannis are \$3000 for the first acre, and \$500 up to ten acres, over ten acres \$250 up to twenty acres. It then becomes priced as agland. Ashby and Whitman (both unincorporated) are \$1000 for the first acre then \$500 up to ten acres and \$250 up to twenty acres.	
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	Not applicable.	

Grant County Plan of Assessment
FY2016-2018

Christee L Haney, Assessor

July 31, 2015

GRANT COUNTY

PLAN OF ASSESSMENT 2016-2018

PLAN OF ASSESSMENT REQUIREMENTS:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31st of each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Department of Revenue on or before October 31st of each year.

REAL PROPERTY ASSESSMENT REQUIREMENTS:

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

Neb. Rev. Stat. §77-112 (Reissue 2003)

Assessment levels required for real property are as follows:

1. One hundred (100) percent of actual value for all classes of real property excluding agricultural and horticultural land;
2. Seventy-five (75) percent of actual value for agricultural land and horticultural land; and
3. Seventy-five (75) percent of special value as defined in §77-1343 and at its actual value when the land is disqualified for special valuation under §77-1347 for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344.

Neb. Rev. Stat. §77-201 (R.S. Supp. 2006)

GENERAL DESCRIPTION OF REAL PROPERTY IN GRANT COUNTY:

Per the 2015 County Abstract, Grant County consists of the following real property types:

	Parcel/Acre Count		Total Value		Land Value	Improvement Value
Residential	318		8,286,469		560,805	7,725,664
Commercial	75		1,813,265		106,270	1,706,995
Agricultural	1302		166,331,302		155,705,327	10,625,975
Game & Parks	11		72,573		72,573	0
Exempt	128		0		0	0
Total	1834		176,503,609		156,444,975	20,058,634

Agricultural land is the predominant property type in Grant County, with the majority consisting of grassland (irrigated acres consisting of .54% of the total ag acres), primarily used for cow/calf operations.

Additional information is contained in the 2015 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2015.

CURRENT RESOURCES:

Staff/Budget/Training

The assessor and 1 part-time employee are the only employees in the office. The county hires an independent appraiser, as needed, for appraisal maintenance.

The proposed budget for the assessment portion of the Assessor's budget for FY 2015-2016 is \$24,450.00

I was elected to the office as Clerk Ex Officio in the General Election in November 2010. I plan on attending as many workshops and district meetings as the current budget will allow. I believe that knowledge is the key to maintaining this position.

Record Maintenance

In December of 2009 I, Christee Haney, appeared before the Nebraska State Records Board because I applied for a Grant to help defer the cost of a new mapping system for Grant County. I was awarded the grant and just recently the files were installed on our computer. I think this GIS software is going to be a very helpful tool for Grant County.

New property record cards were created for improved parcels of real property in 1999. Each property record card is filed by current owner alphabetically. If the owner has more than one

parcel they are all filed in one folder. I hope to change that so that the property record cards are filed by Township, Range and then by Section.

Grant County is using the TerraScan software. The GIS system is complete. As of February 2014 Grant County is teamed up with GIS Workshop and are now online to view the assessor's records.

Grant County has contracted with GIS Workshop to map out the town of Hyannis so it will be available to the public for viewing online.

ASSESSMENT PROCEDURES:

Discover/List/Inventory Property

The assessor is also Register of Deeds which is helpful in the discovery process. Data collection will be done on a regular basis to ensure listings are current and accurate. Utilization of the local FSA, NRCS, and NRD offices are also useful in tracking land usage.

Data Collection

Grant County has implemented procedures to complete a physical routine inspection of all properties on a six-year cycle.

Ratio Studies

Ratio studies are a vital tool in considering any assessment actions taken. Ratio studies are conducted internally to determine whether any assessment action is required in a specific area or class of property. Consultation with the field liaison is an important part of this process.

Value Approaches

Market Approach: The market approach is used on all classes of property to obtain market value for each parcel of property. Sales comparison is the most common way to determine market value on similar properties.

Cost Approach: The cost approach is primarily used in the valuation process of residential and commercial properties. A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value.

Income Approach: The income approach is primarily used in the valuation of commercial properties.

Land valuation studies will be performed on an annual basis. A three-year study of arms-length transactions will be used to obtain current market values.

Reconciliation of Value

A reconciliation of the three approaches to value (if applicable) will be completed and documented.

Sales Ratio Review

Upon completion of assessment actions, sales ratio studies will be reviewed to determine if the statistics are within the guidelines set forth by the state.

Notices

Change of value notices are sent to the property owner of record no later than June 1st of each year as required by §77-1315. Prior to notices being sent, an article will be published in the paper to keep taxpayers informed of the process.

Level of Value, Quality and Uniformity for assessment year 2015:

<u>Property Class</u>	<u>Ratio (Level of Value)</u>
Residential	n/a
Commercial	n/a
Agricultural	69%

For more information regarding statistical measures, see 2015 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2015.

Assessment Actions Planned for Assessment Year 2016:

Residential: A physical inspection of all residential properties in the towns of Ashby, Hyannis & Whitman was completed by the end of 2012. Value changes were reflected on the 2013 County Abstract. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed as needed in addition to sales review.

Commercial: A Commercial Re-appraisal was completed in the fall of 2011 and implemented into the TerraScan program in January 2012. Appraisal maintenance and pick-up work will be completed as needed. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessment.

Agricultural: : A physical inspection of all ag-improved parcels within the county was completed in 2013 by the assessor, office staff and/or contract appraiser to be implemented into the TerraScan program in January 2014. A market analysis of agricultural sales by land

classification group was conducted to determine what adjustments, if any, needed to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Pickup work will be conducted as needed to all ag improvements.

Assessment Actions Planned for Assessment Year 2017:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: Keeping with the “6-year inspection cycle” I will visually inspect all the commercial properties in Grant County to check for any changes. I plan on taking new pictures to add to the file. The assessor will also continue to review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Maintenance or pickup work will continue on commercial properties. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Assessment Actions Planned for Assessment Year 2018:

Residential: Keeping with the “6-year inspection cycle” I will visually inspect all the residential properties in Grant County to check for any changes. The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Maintenance or pickup work will continue on commercial properties. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform

and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Grant County has also implemented GIS and it is in use. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review

Other functions performed by the assessor's office, but not limited to:

Permissive Exemptions: Review annual filings of applications for new or continued exempt use and make recommendation to county board. This office receives approximately 18 applications annually.

Homestead Exemptions: Review annual filings of applications; process approvals and denials; send denial notifications to applicants no later than July 31; prepare and send applications to Department of Revenue no later than August 1 annually. This office receives approximately 35 applications annually.

Homestead Exemption Tax Loss Report: Compile tax loss due to Homestead Exemptions and report no later than November 30 annually.

Personal Property Schedules: Review annual filings of agricultural and commercial schedules. This office receives approximately 125 personal property schedules annually.

Form 45 County Abstract of Assessment for Real Property and Assessed Value Update: Compile all real property valuation information and report no later than March 19 annually.

Board of Educational Land and Funds Report: Compile all valuations for properties owned by BELF and report no later than March 31 annually.

Change of Value Notification: Notification sent no later than June 1 annually to all property owners whose value changed from the prior year.

Form 45 County Abstract of Assessment for Personal Property: Compile all personal property valuation information and file by June 15 annually.

Tax List Corrections: Prepare tax list corrections documents for County Board of Equalization review.

Taxable Value and Growth Certifications: Total assessments for real, personal and centrally assessed properties are reported to all political subdivisions no later than August 20 annually.

School District Taxable Value Report: Final report of taxable value for all school districts located within the county to be filed no later than August 25 annually.

Annual Inventory Statement: Report of all personal property in possession of this office to be filed with the County Board by August 31 annually.

Average Residential Value Report: Certification of the average residential value for Homestead Exemption purposes filed no later than September 1 annually.

Three Year Plan of Assessment: Assessment plan detailing the next three years that must be prepared by June 15 annually, submitted to the County Board of Equalization no later than July 31 annually and filed no later than October 31 annually.

Tax List: Certification of the tax list, for both real and personal property within the county, which must be delivered to the treasurer no later than November 22 annually.

Certificate of Taxes Levied: Final report of the total taxes to be collected by the county to be filed no later than December 1 annually.

Government Owned Properties Report: Report of taxable and exempt state or governmental political subdivision owned properties to be filed for the year 2004 and every 4th year thereafter no later than December 1 annually.

Conclusion:

The Grant County Assessor makes every effort to comply with state statute and the rules and regulations of the Property Assessment Division of the Department of Revenue in an attempt to assure uniform and proportionate assessments of all properties in Grant County.

Considering the broad range of duties this office is responsible for, it is anticipated that there will always be a need for the services of a contract appraiser. However, it is a goal of this office to ultimately complete the majority of the appraisal work by the assessor and office staff as budgetary concerns exist.

Lastly, it is a high priority that this office makes every effort to promote good public relations and keep the public apprised of the assessment practices required by law.

Respectfully submitted,

Christee L. Haney
Grant County Assessor

2016 NARRATIVE FOR RESIDENTIAL PROPERTIES LOCATED IN GRANT COUNTY

The draft statistics for the residential properties located in Grant County indicates that the median is 102; the COD is 41.76 and the PRD is 120.15. The assessor and the appraiser are well aware that these statistics are outside of the acceptable range for residential property, median between 92 to 100; COD <15 and PRD 98 to 103. Over the years the sales have been low but in the study years included in the statistical study for Grant County, the market is showing a slight increase in value as indicated by the sales ratio approaching the acceptable range for the median. As is true in most small communities, there are not enough sales to find comparables which are truly similar. This fact makes the calculating of depreciation more difficult. After further analysis and discussion, no action will be taken for 2016.

The reasons for no action are as follows:

From 10/01/2013 to 09/30/2015, only 12 good sales have been recorded. Further analysis shows that the study year October, 2013 to September, 2014 had 5 sales with a median of 163.33. The study year October, 2014 to September, 2015 had 7 sales with a median of 99.39. These statistics show that the market is changing in Grant County and the sales prices for residential properties are increasing. For the calendar year 2014, there were 6 sales with a median of 98.37 which falls within the acceptable range. Further analysis shows that the older sales are forcing the median into a range higher than 100.00.

Grant County includes the three towns of Hyannis, Ashby and Whitman. As one looks at the assessor location portion of the sales study, Hyannis had 9 sales with a median of 99.39, which is within the acceptable range. Whitman had 1 sale with a median of 99.45 and Ashby had 2 sales with a median of 201.52. Ten of the twelve sales used in the study have a median within the acceptable range. When the residential review was completed, Hyannis sales were used to establish the depreciation for all residential property. With the above statistic of 99.39 for Hyannis, this would indicate that no countywide change is needed. Looking at Whitman and Ashby, the sales are too few to indicate that these towns need any additional external depreciation.

At the time of the residential review, a policy was established that houses that are habitable would not be depreciated more than 90% and that houses that were not habitable and had utility services disconnected would not be depreciated more than 95%. Many of the older sales included homes that had been depreciated to 90% and were either owner-occupied or being rented, therefore no further depreciation was allowed due to the aforementioned policy. Changing the depreciation would cause a lack of equalization with similar houses.

When looking at the sales included in the sales ratio study, Sale 13-266 was purchased to be torn down. This sale is located adjacent to the buyer and due to a cracked basement wall which allowed extensive flooding, the property was purchased to raze and eventually construct a large detached garage. For 2016, the value was changed to reflect this fact.

All of the sales at the higher end of the sales ratio array are properties which have been depreciated to the max allowed by the Grant County Assessor's policies. The sale with the highest sales ratio, Sale 13-250, is a property that was personally measured and inspected by the contract appraiser and her husband. This property has been under construction for a number of years and at the time of

inspection was a box covered with Ty-Vec, no windows and only a small entry door. The assessed value reflects a partially complete home and the lots. The sales price does not reflect much more the value of the lots. By removing this sale due to incomplete construction, the median changes from 102.02 to 99.45.

Based on this information and the evidence of a slightly increasing market, there will be no change in the residential properties for Grant County for the tax year 2016. Any percentage change in the median would distort the equalization that had been established with the completed residential review.

Analysis of the residential sales for the year 2016 and consideration of the increasing market, the assessor and appraiser will watch the residential market for further adjustment for the tax year 2017.

2016 NARRATIVE FOR COMMERCIAL PROPERTIES LOCATED IN GRANT COUNTY

The draft statistics for the commercial properties located in Grant County indicates that the median is 145; the COD is 59.39 and the PRD is 82.28. The assessor and the appraiser are well aware that these statistics are outside of the acceptable range for commercial property. After further analysis and discussion, no action will be taken for 2016.

The reasons for no action are as follows:

Only 4 sales have occurred during the sale date range of October 1, 2012 to September 30, 2015. Only 1 sale was recorded in the calendar year 2013 and 3 sales were recorded in the calendar year 2014. The ratio for the sale in calendar year 2013 was 213.81 while the sales in calendar year 2014 had a median sales ratio of 76.26. With more sales in 2013, the indicated sales ratio for that year would suggest that the median is low. Using all 4 sales, the median sales ratio suggests that the median is high. Based on this fact, the assessor and appraiser are faced with the problem of determining the "real" level of assessment.

Several of the sales used in the assessment study had sold previously for either more or less than the second sale which makes calculating depreciation very difficult.

Sale 13-249 sold on June 12, 2013 at auction for \$3,000. This building is the major bank building in Hyannis and prior to the sale had a complete new HVAC system installed. At the time of the commercial review, both the assessor and appraiser inspected the building. This is a higher quality building than the typical commercial building in Hyannis. The building sold again on October 10, 2013 to the Bank of Keystone. The building was never advertised for sale and was more or less sold by word of mouth. The second sale had a sales price of \$60,000. This is still under the assessed value but may reflect the market for older bank buildings. These two sales prices make it difficult to determine a value as one was way below the market and within 4 months the first buyer realized a \$57,000 profit from his sale. There is no way that the property can be used in a depreciation study due to the large difference in the two sales prices.

Sale 13-259 sold on March 18, 2014, for \$30,000. At the present time this building is valued using only a flat value due to the age and condition of the building. This property sets between the Burlington Northern Santa Fe Railroad and Nebraska State Highway 2. This appraiser actually measured the building and can verify the condition of the building at the time of review. No work has been done on the building. One factor which may have affected the price that was paid is that the property is immediately across the street from Sandhills Oil's main station and convenience store. The close proximity may have affected the sale price. The sale price per square foot is calculated at \$5.61 which is higher than older buildings are selling in larger towns in the surrounding area. This building was not on the open market.

Sale 13-272+ sold on August 21, 2014 for \$60,000. This property had previously sold for \$131,000 on March 27, 2012. This property includes a renovated hotel, bar and restaurant on the main street and highway of Hyannis. Once again, two sales on the

same property within 21 months with sales prices of \$60,000 and \$131,000 makes it very difficult to determine the correct depreciation.

Sale 13-289+ sold on September 19, 2014 for \$27,000. This sale included two parcels which when the sales ratio study was completed did not include one of the parcels. The seller's mother owned one parcel and the seller acquired that property as shown in Book 13, Page 288. The parcels were combined for the sale to the current tenant but were not combined for the sales ratio study. The correct sales ratio study should be 87.13.

Given the information concerning the 4 good sales in Grant County, there is not enough information to justify a percentage decrease to bring these 4 sales within the acceptable ranges as prescribed by State Statute.

When the commercial review was implemented, the assessor and appraiser worked to equalize the properties in the valuation process due to the fact that there are so few commercial sales available to base any depreciation study or sales ratio study on. All like buildings were treated the same and during the review, a great effort was made to equalize the quality and condition of buildings. As the review was done, the appraiser and her husband reviewed all commercial properties within the towns of Whitman and Ashby. The assessor and appraiser reviewed all the properties in Hyannis.

Based on the information from the review and analysis of the current statistics, no action will be taken to change the level of assessment for the commercial class of property in Grant County for 2016. The assessor and appraiser feel that equalization of commercial properties is more important in small communities rather than a level of assessment due to the few sales.

2016 NARRATIVE FOR AGRICULTURAL PROPERTIES LOCATED IN GRANT COUNTY

For the sales study time frame, Grant County had one agricultural sale with a sales ratio of 72.37% which is within the acceptable range as set forth in statute. The use of one sale does not truly give an accurate statistic for measuring the level of assessment. And one must remember that one sales does not truly make a market. The market was expanded to include 13 sales from neighboring counties with similar grass classifications. The sales included 7 sales from Arthur County, 3 sales from Hooker County, 2 sales from Garden County and 1 sale from Cherry County. By expanding the market to include these other sales, and using the \$315 value per acre for the Grant County Sale, the sales ratio was then calculated at 61.44% which is outside of the statutory range of 69% to 75%.

After further analysis, a value of \$365 was determined to more accurately project the expanded market sale ratio with a final calculation of 71.19%, which is within the range as set forth in the statutes. This increased value caused the one sale in Grant County to now have a sales ratio of 81.48% which is outside the acceptable range. The question is whether the one sale should have weight in the final determination of grassland value for Grant County. If the problem as stated was to be within range, then the value should not be increased. But, based solely on the expanded market area, the assessor has set the grassland value for Grant County at \$365 for the tax year 2016. By doing this the sales ratio for 13 sales including the 1 sale from Grant County is within an acceptable range but the sales ratio for the one sale in Grant County is now too high.

After discussion with the contract appraiser, the assessor and appraiser will not change the value for irrigated ground within Grant County. Of the 13 sales borrowed to expand the market area, none of the sales included any irrigated ground. As there were no irrigated sales within this market area, there was no data available to warrant a change of value. The irrigated land appears to be static at this time. With no data, it would be arbitrary to raise the value of irrigated land as there is no data to base an increase on. As irrigated ground is such a small percentage of the total grassland acres of Grant County, the decision to not increase the value for irrigated ground does not adversely impact the total value for Grant County.

There have been a few sales after the sales study timeframe for 2016 which may affect the value for 2017. The assessor and appraiser will continue to monitor these sales to see if the data collected will have an impact for next year.