



2016 REPORTS & OPINIONS

MADISON 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 Madison 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 Madison 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: Jeff Hackerott, Madison 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.

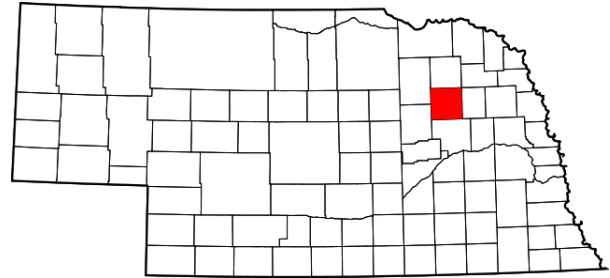
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

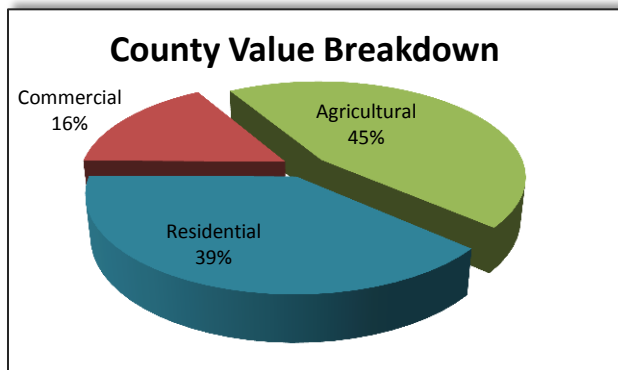
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 573 square miles, Madison had 35,174 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, Madison has seen a steady rise in population of 40% (Nebraska Department of Economic Development). Reports indicated that 64% of county residents were homeowners and 84% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Madison convene in and around Norfolk, the county seat. Per the latest information available from the U.S. Census Bureau, there were 1,320 employer establishments in Madison. County-wide employment was at 18,878 people, a 4% gain relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Madison that has fortified the local rural area economies. Madison is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts. A mix of dry and irrigated land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Madison ranks seventh in corn for silage. In value of sales by commodity group, Madison ranks seventh in sheep, goats, wool, mohair, and milk and ninth in fruits, tree nuts, and berries (USDA AgCensus).

Madison County Quick Facts	
Founded	1867
Namesake	Former President James Madison Or Madison, Wisconsin
Region	Northeast
County Seat	Madison
Other Communities	Battle Meadow Grove Newman Grove Norfolk Tilden
Most Populated	Norfolk (24,534) +1% over 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Madison County

Assessment Actions

Madison County continues with the reappraisal of various neighborhoods within the city of Norfolk. A market analysis is completed to assure that all residential property are uniform and meet an acceptable level of value. Building permits are filed with the county and all are completed and added to the assessment for 2016.

Description of Analysis

Residential parcels are valued utilizing seven valuation groupings that are based on the county assessor locations or towns in the county.

Valuation Grouping	Definition
05	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

For the residential property class, a review of Madison's statistical analysis profiles 1,148 residential sales, representing all the valuation groupings. Valuation Group 30 (Norfolk) represents 75% of the statistical profile. All valuation groupings with a sufficient number of sales are within the acceptable level of value. All three measures of central tendency for the residential class of properties are within acceptable range.

Assessment Practice Review

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

One of the areas addressed included sales qualification and verification. The Madison County Assessor determines that all sales are good unless adequate information is provided on the transfer statement to reveal otherwise. The county assessor will contact the buyer, seller or the real estate agent involved in the transaction if questions remain about the transfer. The

2016 Residential Correlation for Madison County

Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review includes a conversation with the county assessor and a consideration of verification documentation. The review of Madison County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. For residential property the county continues to meet the six-year review cycle. The county assessor and staff have been aggressive in their approach to keep all the inspections up to date and have continued a strong consistent review of the residential class of property.

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

Equalization and Quality of Assessment

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

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
05	54	93.10	96.12	95.44	20.48	100.71
10	36	93.57	104.09	87.53	33.17	118.92
15	49	92.95	99.44	95.75	18.48	103.85
20	28	95.37	103.52	88.87	29.83	116.48
25	23	92.50	89.81	84.57	21.91	106.20
90	861	94.22	97.88	93.41	16.55	104.79
70	97	91.84	97.84	87.43	23.93	111.91
ALL	1,148	94.08	98.03	92.58	18.35	105.89

Level of Value

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

2016 Commercial Correlation for Madison County

Assessment Actions

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

Description of Analysis

Madison County has seven valuation groupings for the commercial class, which are based on the county assessor locations or towns in the county.

Valuation Grouping	Definition
05	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

For the commercial property class, a review of Madison's statistical analysis showed 119 commercial sales, representing all the valuation groupings. Valuation Group 10 has ten sales with a median of 101.17. There are two low dollar sales of under \$5,000 in the total. Hypothetical removal of those two sales would indicate a median of 99 and only 8 sales left. Regardless the COD and PRD are well outside the expected parameters. Valuation group 30 (Norfolk) makes up 69% of the sold parcels. As reported on the survey the costing data in Norfolk ranges from 1999 through 2013.

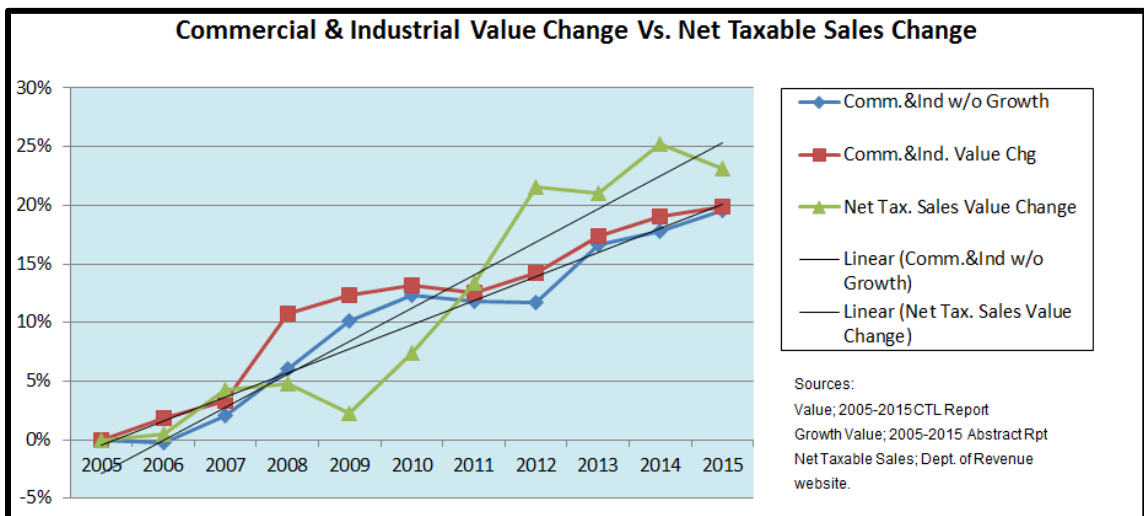
When referencing the sold parcels it is noteworthy to compare the median levels for each year of the study period which gives a strong indication that the market activity has changed. Because the sample contains 69% of the sold parcels in the city of Norfolk and the remaining valuation groups have minimal sales, it strongly suggests the market is changing in Norfolk.

2016 Commercial Correlation for Madison County

COUNT	MEDIAN	MEAN	WGT .MEAN	COD	PRD
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Study Yrs					
10/01/2012 To 09/30/2013	39	97.51	110.26	88.04	37.68 125.24
10/01/2013 To 09/30/2014	36	91.21	98.49	85.67	34.28 114.96
10/01/2014 To 09/30/2015	44	79.89	92.58	88.41	40.39 104.72

The general trend of sales tax receipts for the county compared to the general trend of the valuations of the commercial and industrial property is examined. While there is not a direct link between the two, there is the expectation that they should trend in the same direction. If local sales are in an upward trend, if they seem to be flat or are declining, it might be expected that commercial values would eventually trend in a similar manner. The Net Taxable Sales has experienced years of some decline (2009 and 2013) but overall there has been a slight increase in the commercial activity. The trend is indicating that the commercial values have been on a steady and moderate incline.



Assessment Practice Review

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

One of the areas addressed included sales qualification and verification. The Madison County Assessor determines that all sales are good unless adequate information is provided on the real estate transfer statement to reveal otherwise. The county assessor will contact the buyer, seller or the real estate agent involved in the transaction if questions remain about the transfer. The

2016 Commercial Correlation for Madison County

Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review includes a conversation with the county assessor and a consideration of verification documentation. The review of Madison County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. All property in Madison County has been inspected during the first six-year review cycle and the county is continuing the next cyclical review. Even though the reviews are keeping on task with the physical inspection and review process it appears the data is not being used to update costing and depreciation models. As noted the cost tables for Norfolk seem to range from 2009 to 2013. The lack of newer cost indexes and updated depreciation models cause concern with uniformity and equalization with the commercial properties within the city of Norfolk.

Valuation groups were also examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the commercial property class.

Equalization and Quality of Assessment

Review of the assessment practices of the county reveals that the city of Norfolk is lacking in true and accurate occupancy codes assigned to the commercial property. The market activity in the past year has shown significant increase. The combination of the two makes the quality of assessment unreliable. Based on this information the Division will be monitoring the county for further analysis to ensure a plan is developed to address the assessment of the commercial class.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
05	3	104.12	102.48	102.22	05.13	100.25
10	10	101.17	118.02	82.42	44.58	143.19
15	5	95.80	94.84	95.47	08.35	99.34
20	3	103.13	126.10	83.74	53.73	150.59
25	4	74.76	88.61	71.13	42.80	124.57
30	82	93.34	100.70	86.98	36.72	115.77
70	12	77.23	80.61	89.26	33.41	90.31
_____ ALL _____						
10/01/2012 To 09/30/2015	119	93.61	100.16	87.20	36.44	114.86

2016 Commercial Correlation for Madison County

Level of Value

Based on an analysis of all available information, the level of value of the commercial class of real property in Madison County is not statistically determinable. The level is therefore determined to be at the statutory level of 100%.

2016 Agricultural Correlation for Madison County

Assessment Actions

Madison County has been monitoring the agricultural market for a few years and decided for the 2016 assessment year that it was necessary to define two market areas. Based on the analysis the values for irrigation in market area 1 increased 7%, dry increased 3% and the grass remained unchanged. In market area 2, the county showed a slight decrease in the irrigated values from the 2015 values and the dryland decreased 11% to 21%, the grass values also remained the same in market area 2.

Description of Analysis

Madison County analyzed the sales and found it necessary to define two market areas this year. The northern portion of the county has soils that are similar to adjoining Pierce County. The market indicated that there is a difference in the dry land compared to the south portion of the county. Market area 2 is the southern portion of Madison County. The soils are less sandy and compare more to adjoining Boone and Platte counties.

Analysis of the sales within the county indicated that the market area one and market area two sample was disproportionate when stratified by sale date. The samples were expanded with sales from the comparable counties. The statistics calculated for market area one and market area two supports that values are within the acceptable range for the overall market area. Each majority land use subclass with an adequate number of sales is also within the acceptable range.

Assessment Practice Review

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

The Real Estate Transfer Statements filed by the county were reviewed and have proven to be filed reasonably timely and accurately. Assessed values were also found to be reported accurately. The quality reporting demonstrates the reliability of the source information used in the Division's measurement process.

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

The county continues with the physical inspection process to ensure that the process captured all the characteristics that impact market value. The review in Madison County was determined to

2016 Agricultural Correlation for Madison County

be systematic and comprehensive. The current process of verification of land use is imagery. Questionnaires and physical inspections are used to gather information regarding any other questionable characteristics that impact value. Inspection of agricultural improvements is going to be completed within the six year cycle using an onsite inspection process that includes comparison of the current property record card for changes to the physical characteristics of the property. The county's practice considers all available information when determining the primary use of the parcel.

Equalization

The analysis supports that the county has achieved equalization; comparison of Madison County values with the adjoining counties shows that all values are reasonably comparable, and the statistical analysis supports that values are at uniform portions of market value. The Division's review of agricultural improvements and site acres indicate that these parcels are inspected and reappraised using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

The quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

<u>AREA (MARKET)</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	55	70.69	83.93	69.15	31.23	121.37
2	60	68.51	72.22	70.30	21.40	102.73

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	31	68.75	69.16	66.89	12.29	103.39
1	9	60.47	61.85	60.70	13.38	101.89
2	22	68.78	72.15	70.89	11.92	101.78
<u>Dry</u>						
County	54	73.50	84.58	73.79	26.54	114.62
1	38	72.92	87.98	73.67	31.03	119.42
2	16	74.86	76.50	74.15	15.95	103.17
<u>Grass</u>						
County	10	53.96	74.11	68.61	55.39	108.02
1	1	240.85	240.85	240.85		100.00
2	9	52.80	55.58	52.39	23.33	106.09
<u>ALL</u>						
10/01/2012 To 09/30/2015	115	69.23	77.82	69.69	26.38	111.67

2016 Agricultural Correlation for Madison County

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Madison County is 69%.

2016 Opinions of the Property Tax Administrator for Madison 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	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	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
Property Tax Administrator

APPENDICES

2016 Commission Summary for Madison County

Residential Real Property - Current

Number of Sales	1148	Median	94.08
Total Sales Price	\$146,455,951	Mean	98.03
Total Adj. Sales Price	\$146,455,951	Wgt. Mean	92.58
Total Assessed Value	\$135,581,633	Average Assessed Value of the Base	\$106,651
Avg. Adj. Sales Price	\$127,575	Avg. Assessed Value	\$118,102

Confidence Interval - Current

95% Median C.I	92.88 to 95.09
95% Wgt. Mean C.I	91.43 to 93.72
95% Mean C.I	96.30 to 99.76
% of Value of the Class of all Real Property Value in the	36.83
% of Records Sold in the Study Period	9.23
% of Value Sold in the Study Period	10.22

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	1,172	93	93.08
2014	1,165	94	94.42
2013	952	93	93.31
2012	894	94	94.25

2016 Commission Summary for Madison County

Commercial Real Property - Current

Number of Sales	119	Median	93.61
Total Sales Price	\$47,798,493	Mean	100.16
Total Adj. Sales Price	\$42,548,493	Wgt. Mean	87.20
Total Assessed Value	\$37,101,527	Average Assessed Value of the Base	\$290,105
Avg. Adj. Sales Price	\$357,550	Avg. Assessed Value	\$311,778

Confidence Interval - Current

95% Median C.I	82.49 to 97.52
95% Wgt. Mean C.I	78.33 to 96.06
95% Mean C.I	90.26 to 110.06
% of Value of the Class of all Real Property Value in the County	15.11
% of Records Sold in the Study Period	6.34
% of Value Sold in the Study Period	6.81

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	125	94	93.64
2014	116	97	97.01
2013	100	92	92.13
2012	93	96	96.42

**59 Madison
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 : 1,148
 Total Sales Price : 146,455,951
 Total Adj. Sales Price : 146,455,951
 Total Assessed Value : 135,581,633
 Avg. Adj. Sales Price : 127,575
 Avg. Assessed Value : 118,102

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 98
 COD : 18.35
 PRD : 105.89

COV : 30.58
 STD : 29.98
 Avg. Abs. Dev : 17.26
 MAX Sales Ratio : 331.15
 MIN Sales Ratio : 31.01

95% Median C.I. : 92.88 to 95.09
 95% Wgt. Mean C.I. : 91.43 to 93.72
 95% Mean C.I. : 96.30 to 99.76

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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>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	142	97.98	103.14	98.71	17.07	104.49	45.08	260.60	95.04 to 100.42	121,272	119,710
01-JAN-14 To 31-MAR-14	117	96.66	101.96	95.77	16.60	106.46	54.70	307.35	94.67 to 99.64	113,899	109,079
01-APR-14 To 30-JUN-14	158	93.64	97.10	93.17	17.05	104.22	50.89	331.15	89.98 to 96.50	136,693	127,350
01-JUL-14 To 30-SEP-14	138	94.15	97.73	92.34	17.33	105.84	31.01	286.23	92.30 to 96.11	127,279	117,531
01-OCT-14 To 31-DEC-14	143	92.71	96.35	90.03	18.79	107.02	42.86	236.08	89.93 to 95.92	127,674	114,951
01-JAN-15 To 31-MAR-15	109	95.24	101.31	94.48	20.02	107.23	49.87	232.21	90.02 to 98.44	124,675	117,787
01-APR-15 To 30-JUN-15	189	91.84	94.80	90.62	18.09	104.61	37.28	260.00	88.74 to 94.18	130,269	118,051
01-JUL-15 To 30-SEP-15	152	90.19	94.68	88.22	20.90	107.32	38.77	266.20	86.38 to 93.85	133,418	117,707
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	555	95.45	99.83	94.83	17.15	105.27	31.01	331.15	94.61 to 96.66	125,601	119,102
01-OCT-14 To 30-SEP-15	593	92.32	96.34	90.53	19.40	106.42	37.28	266.20	90.60 to 93.50	129,422	117,167
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	556	94.65	98.09	92.64	17.47	105.88	31.01	331.15	92.79 to 95.65	127,240	117,879
<u>ALL</u>	1,148	94.08	98.03	92.58	18.35	105.89	31.01	331.15	92.88 to 95.09	127,575	118,102

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
05	54	93.10	96.12	95.44	20.48	100.71	38.77	213.08	86.29 to 97.44	70,132	66,938
10	36	93.57	104.09	87.53	33.17	118.92	37.28	286.23	84.08 to 101.23	61,979	54,250
15	49	92.95	99.44	95.75	18.48	103.85	54.28	195.31	90.54 to 100.47	112,968	108,165
20	28	95.37	103.52	88.87	29.83	116.48	51.77	260.60	79.61 to 109.56	64,121	56,985
25	23	92.50	89.81	84.57	21.91	106.20	31.01	137.92	76.02 to 103.72	58,662	49,608
30	861	94.22	97.88	93.41	16.55	104.79	49.87	331.15	93.18 to 95.24	131,696	123,018
70	97	91.84	97.84	87.43	23.93	111.91	42.86	203.14	86.15 to 98.06	189,357	165,555
<u>ALL</u>	1,148	94.08	98.03	92.58	18.35	105.89	31.01	331.15	92.88 to 95.09	127,575	118,102

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	1,139	93.99	97.81	92.52	18.19	105.72	31.01	331.15	92.80 to 95.09	128,322	118,727
06											
07	9	132.68	125.83	118.08	23.54	106.56	69.30	213.08	89.93 to 157.82	33,083	39,064
<u>ALL</u>	1,148	94.08	98.03	92.58	18.35	105.89	31.01	331.15	92.88 to 95.09	127,575	118,102

**59 Madison
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 : 1,148
 Total Sales Price : 146,455,951
 Total Adj. Sales Price : 146,455,951
 Total Assessed Value : 135,581,633
 Avg. Adj. Sales Price : 127,575
 Avg. Assessed Value : 118,102

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 98
 COD : 18.35
 PRD : 105.89

COV : 30.58
 STD : 29.98
 Avg. Abs. Dev : 17.26
 MAX Sales Ratio : 331.15
 MIN Sales Ratio : 31.01

95% Median C.I. : 92.88 to 95.09
 95% Wgt. Mean C.I. : 91.43 to 93.72
 95% Mean C.I. : 96.30 to 99.76

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000	2	180.00	180.00	188.57	44.44	95.46	100.00	260.00	N/A	2,258	4,258
Less Than 15,000	26	139.32	156.96	160.79	48.05	97.62	45.08	307.35	100.00 to 219.48	8,443	13,575
Less Than 30,000	75	128.89	139.43	136.06	39.65	102.48	45.08	331.15	103.35 to 137.10	17,934	24,402
Ranges Excl. Low \$											
Greater Than 4,999	1,146	94.04	97.89	92.57	18.23	105.75	31.01	331.15	92.84 to 95.09	127,794	118,301
Greater Than 14,999	1,122	93.93	96.66	92.47	16.94	104.53	31.01	331.15	92.76 to 94.93	130,336	120,525
Greater Than 29,999	1,073	93.53	95.13	92.17	15.45	103.21	31.01	266.20	92.49 to 94.67	135,238	124,652
Incremental Ranges											
0 TO 4,999	2	180.00	180.00	188.57	44.44	95.46	100.00	260.00	N/A	2,258	4,258
5,000 TO 14,999	24	139.32	155.04	160.21	47.27	96.77	45.08	307.35	93.00 to 219.48	8,958	14,352
15,000 TO 29,999	49	127.53	130.12	131.24	33.39	99.15	64.99	331.15	101.00 to 135.48	22,970	30,146
30,000 TO 59,999	163	100.00	108.97	108.25	24.08	100.67	38.77	243.19	96.75 to 103.45	44,699	48,384
60,000 TO 99,999	267	93.33	94.11	93.66	19.10	100.48	37.28	266.20	89.08 to 95.21	78,667	73,678
100,000 TO 149,999	292	93.44	93.02	93.07	12.50	99.95	31.01	191.41	91.36 to 94.80	124,841	116,190
150,000 TO 249,999	245	93.44	93.01	93.00	09.20	100.01	57.51	128.75	92.03 to 95.36	188,897	175,672
250,000 TO 499,999	101	89.21	87.65	86.45	10.86	101.39	42.86	137.58	87.39 to 91.19	311,302	269,129
500,000 TO 999,999	5	75.33	77.63	77.24	14.35	100.50	63.45	98.76	N/A	529,200	408,775
1,000,000 +											
ALL	1,148	94.08	98.03	92.58	18.35	105.89	31.01	331.15	92.88 to 95.09	127,575	118,102

59 Madison
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 : 119
Total Sales Price : 47,798,493
Total Adj. Sales Price : 42,548,493
Total Assessed Value : 37,101,527
Avg. Adj. Sales Price : 357,550
Avg. Assessed Value : 311,778

MEDIAN : 94
WGT. MEAN : 87
MEAN : 100
COD : 36.44
PRD : 114.86

COV : 55.00
STD : 55.09
Avg. Abs. Dev : 34.11
MAX Sales Ratio : 314.27
MIN Sales Ratio : 35.93

95% Median C.I. : 82.49 to 97.52
95% Wgt. Mean C.I. : 78.33 to 96.06
95% Mean C.I. : 90.26 to 110.06

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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	10	103.26	132.56	97.63	61.79	135.78	43.89	314.27	60.93 to 312.93	213,685	208,617
01-JAN-13 To 31-MAR-13	8	99.25	126.32	120.16	51.02	105.13	49.14	300.90	49.14 to 300.90	332,542	399,571
01-APR-13 To 30-JUN-13	10	95.63	100.51	91.39	21.24	109.98	52.72	152.38	77.27 to 152.38	114,000	104,183
01-JUL-13 To 30-SEP-13	11	96.66	87.18	76.49	17.16	113.98	46.54	110.97	50.14 to 109.79	864,098	660,967
01-OCT-13 To 31-DEC-13	5	107.35	130.15	100.06	32.27	130.07	88.78	248.65	N/A	326,898	327,094
01-JAN-14 To 31-MAR-14	9	82.49	82.09	78.84	15.90	104.12	56.21	113.52	57.58 to 97.06	993,017	782,855
01-APR-14 To 30-JUN-14	10	87.43	90.49	94.51	33.96	95.75	35.93	184.31	38.42 to 119.83	427,528	404,065
01-JUL-14 To 30-SEP-14	12	104.12	104.25	85.53	37.73	121.89	45.57	220.70	55.74 to 149.82	157,000	134,276
01-OCT-14 To 31-DEC-14	11	93.07	107.71	97.13	49.32	110.89	41.25	225.66	44.95 to 192.62	174,943	169,922
01-JAN-15 To 31-MAR-15	5	97.83	90.53	90.77	19.30	99.74	63.54	120.48	N/A	787,300	714,664
01-APR-15 To 30-JUN-15	21	74.86	88.91	75.21	41.61	118.22	37.71	304.45	58.67 to 98.23	136,300	102,509
01-JUL-15 To 30-SEP-15	7	79.60	81.31	95.51	18.04	85.13	54.48	106.47	54.48 to 106.47	236,020	225,434
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	39	97.51	110.26	88.04	37.68	125.24	43.89	314.27	91.71 to 103.75	395,956	348,595
01-OCT-13 To 30-SEP-14	36	91.21	98.49	85.67	34.28	114.96	35.93	248.65	79.11 to 107.29	464,748	398,142
01-OCT-14 To 30-SEP-15	44	79.89	92.58	88.41	40.39	104.72	37.71	304.45	66.66 to 97.83	235,802	208,482
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	34	97.44	106.63	87.98	29.52	121.20	46.54	300.90	91.80 to 103.75	439,409	386,603
01-JAN-14 To 31-DEC-14	42	89.99	97.13	85.58	37.94	113.50	35.93	225.66	75.54 to 103.13	405,257	346,828
<u>ALL</u>	119	93.61	100.16	87.20	36.44	114.86	35.93	314.27	82.49 to 97.52	357,550	311,778

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	3	104.12	102.48	102.22	05.13	100.25	93.64	109.67	N/A	30,333	31,006
10	10	101.17	118.02	82.42	44.58	143.19	49.14	304.45	56.21 to 152.38	41,312	34,049
15	5	95.80	94.84	95.47	08.35	99.34	77.39	109.79	N/A	68,300	65,205
20	3	103.13	126.10	83.74	53.73	150.59	54.48	220.70	N/A	58,667	49,125
25	4	74.76	88.61	71.13	42.80	124.57	43.89	161.04	N/A	34,375	24,450
30	82	93.34	100.70	86.98	36.72	115.77	37.71	314.27	80.37 to 97.83	453,733	394,669
70	12	77.23	80.61	89.26	33.41	90.31	35.93	184.31	57.58 to 100.00	348,608	311,162
<u>ALL</u>	119	93.61	100.16	87.20	36.44	114.86	35.93	314.27	82.49 to 97.52	357,550	311,778

**59 Madison
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 : 119
 Total Sales Price : 47,798,493
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MEDIAN : 94
 WGT. MEAN : 87
 MEAN : 100
 COD : 36.44
 PRD : 114.86

COV : 55.00
 STD : 55.09
 Avg. Abs. Dev : 34.11
 MAX Sales Ratio : 314.27
 MIN Sales Ratio : 35.93

95% Median C.I. : 82.49 to 97.52
 95% Wgt. Mean C.I. : 78.33 to 96.06
 95% Mean C.I. : 90.26 to 110.06

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	27	94.43	96.50	88.61	28.15	108.90	38.42	312.93	69.40 to 100.28	734,645	650,984
03	89	93.07	101.26	84.60	38.38	119.69	35.93	314.27	80.18 to 98.23	245,990	208,118
04	3	79.60	100.54	122.25	61.39	82.24	37.71	184.31	N/A	273,333	334,153
<u>ALL</u>	119	93.61	100.16	87.20	36.44	114.86	35.93	314.27	82.49 to 97.52	357,550	311,778

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	4	156.71	171.63	164.10	12.28	104.59	152.38	220.70	N/A	3,375	5,539
Less Than 15,000	7	152.38	134.51	109.35	26.16	123.01	43.89	220.70	43.89 to 220.70	5,929	6,483
Less Than 30,000	20	107.35	138.30	137.09	51.34	100.88	43.89	312.93	93.64 to 161.04	17,368	23,811
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	115	91.80	97.68	87.17	35.46	112.06	35.93	314.27	80.37 to 97.36	369,870	322,429
Greater Than 14,999	112	91.76	98.02	87.18	35.69	112.43	35.93	314.27	80.37 to 97.06	379,527	330,858
Greater Than 29,999	99	88.78	92.46	86.79	32.74	106.53	35.93	314.27	79.11 to 96.66	426,274	369,953
<u>Incremental Ranges</u>											
0 TO 4,999	4	156.71	171.63	164.10	12.28	104.59	152.38	220.70	N/A	3,375	5,539
5,000 TO 14,999	3	101.38	85.02	82.95	21.67	102.50	43.89	109.79	N/A	9,333	7,742
15,000 TO 29,999	13	100.95	140.34	140.86	58.08	99.63	56.99	312.93	80.18 to 248.65	23,528	33,142
30,000 TO 59,999	13	97.36	99.12	101.16	15.51	97.98	49.14	149.82	91.33 to 110.97	45,604	46,133
60,000 TO 99,999	23	94.97	100.74	102.43	41.92	98.35	43.73	314.27	58.53 to 103.13	79,089	81,013
100,000 TO 149,999	13	69.34	89.71	85.57	50.42	104.84	38.42	300.90	52.72 to 111.17	115,385	98,740
150,000 TO 249,999	12	73.51	71.85	71.22	24.76	100.88	37.71	99.41	56.21 to 93.61	191,116	136,119
250,000 TO 499,999	18	77.27	91.38	91.33	41.79	100.05	35.93	192.62	61.21 to 98.45	333,333	304,443
500,000 TO 999,999	13	106.47	98.73	97.51	15.48	101.25	66.66	134.11	80.37 to 113.52	687,076	669,968
1,000,000 +	7	94.43	84.42	80.97	14.24	104.26	46.54	100.00	46.54 to 100.00	3,009,121	2,436,522
<u>ALL</u>	119	93.61	100.16	87.20	36.44	114.86	35.93	314.27	82.49 to 97.52	357,550	311,778

59 Madison
COMMERCIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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 Avg. Abs. Dev : 34.11
 MAX Sales Ratio : 314.27
 MIN Sales Ratio : 35.93

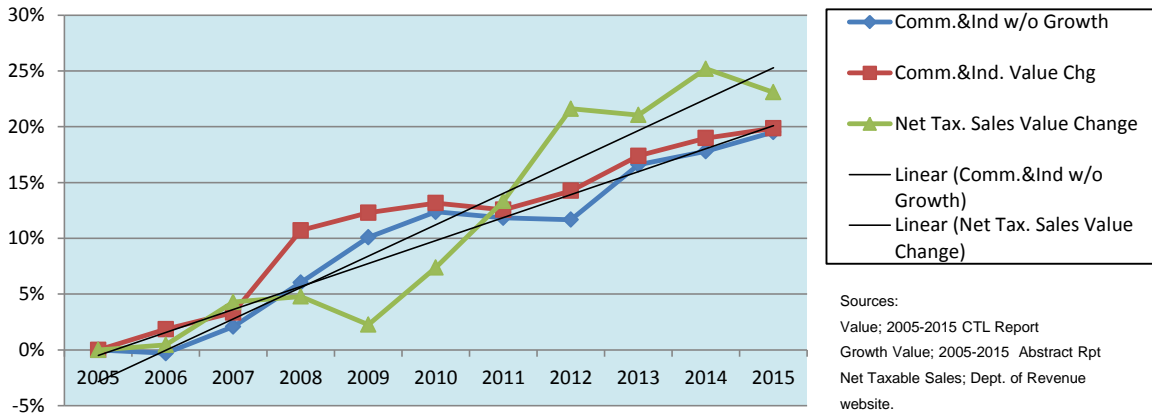
95% Median C.I. : 82.49 to 97.52
 95% Wgt. Mean C.I. : 78.33 to 96.06
 95% Mean C.I. : 90.26 to 110.06

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	4	141.41	128.47	152.63	38.02	84.17	38.42	192.62	N/A	183,500	280,072
299	1	88.25	88.25	88.25	00.00	100.00	88.25	88.25	N/A	660,000	582,425
300	5	100.98	144.09	99.50	45.31	144.81	97.52	312.93	N/A	724,467	720,846
303	1	95.46	95.46	95.46	00.00	100.00	95.46	95.46	N/A	335,000	319,795
311	1	107.35	107.35	107.35	00.00	100.00	107.35	107.35	N/A	750,490	805,641
326	2	170.86	170.86	166.28	45.53	102.75	93.07	248.65	N/A	25,500	42,402
336	1	93.64	93.64	93.64	00.00	100.00	93.64	93.64	N/A	25,000	23,410
341	2	91.88	91.88	89.40	03.37	102.77	88.78	94.97	N/A	445,000	397,851
343	1	79.11	79.11	79.11	00.00	100.00	79.11	79.11	N/A	1,215,000	961,127
344	16	96.06	95.75	93.67	20.72	102.22	41.25	181.47	76.78 to 112.09	264,844	248,092
346	1	103.13	103.13	103.13	00.00	100.00	103.13	103.13	N/A	99,000	102,100
349	1	96.66	96.66	96.66	00.00	100.00	96.66	96.66	N/A	62,500	60,413
350	5	120.48	160.35	145.22	44.71	110.42	100.95	314.27	N/A	147,124	213,652
351	1	103.75	103.75	103.75	00.00	100.00	103.75	103.75	N/A	71,000	73,666
352	16	87.80	83.90	87.67	18.85	95.70	54.40	111.17	62.63 to 100.00	273,386	239,686
353	26	86.98	105.22	97.26	56.05	108.18	35.93	304.45	54.48 to 109.67	122,504	119,141
384	3	109.79	126.09	55.50	52.50	227.19	47.78	220.70	N/A	33,667	18,685
386	1	56.99	56.99	56.99	00.00	100.00	56.99	56.99	N/A	27,500	15,673
406	7	79.60	97.53	63.27	44.16	154.15	37.71	152.38	37.71 to 152.38	140,036	88,598
407	1	46.54	46.54	46.54	00.00	100.00	46.54	46.54	N/A	3,494,083	1,626,291
412	2	63.06	63.06	63.47	11.61	99.35	55.74	70.37	N/A	265,000	168,196
419	1	56.21	56.21	56.21	00.00	100.00	56.21	56.21	N/A	240,750	135,335
424	2	84.99	84.99	83.93	11.12	101.26	75.54	94.43	N/A	5,625,450	4,721,642
434	1	103.75	103.75	103.75	00.00	100.00	103.75	103.75	N/A	110,000	114,127
442	1	97.36	97.36	97.36	00.00	100.00	97.36	97.36	N/A	33,000	32,130
455	1	74.86	74.86	74.86	00.00	100.00	74.86	74.86	N/A	500,000	374,322
478	1	58.53	58.53	58.53	00.00	100.00	58.53	58.53	N/A	91,200	53,382
494	1	184.31	184.31	184.31	00.00	100.00	184.31	184.31	N/A	430,000	792,540
525	1	98.23	98.23	98.23	00.00	100.00	98.23	98.23	N/A	180,000	176,817
528	5	60.93	60.76	70.94	14.54	85.65	49.14	82.49	N/A	238,200	168,980
531	2	69.99	69.99	68.35	04.76	102.40	66.66	73.32	N/A	536,000	366,373
556	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	52,100	52,100
841	1	106.47	106.47	106.47	00.00	100.00	106.47	106.47	N/A	975,000	1,038,034
851	1	91.80	91.80	91.80	00.00	100.00	91.80	91.80	N/A	67,500	61,963
987	1	58.70	58.70	58.70	00.00	100.00	58.70	58.70	N/A	89,500	52,535
<u>ALL</u>	<u>119</u>	<u>93.61</u>	<u>100.16</u>	<u>87.20</u>	<u>36.44</u>	<u>114.86</u>	<u>35.93</u>	<u>314.27</u>	<u>82.49 to 97.52</u>	<u>357,550</u>	<u>311,778</u>

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	\$ 449,441,358	\$ 18,272,464	4.07%	\$ 431,168,894	-	\$ 493,328,764	-
2006	\$ 457,736,456	\$ 9,628,042	2.10%	\$ 448,108,414	-0.30%	\$ 495,537,571	0.45%
2007	\$ 464,471,739	\$ 5,676,836	1.22%	\$ 458,794,903	0.23%	\$ 514,483,247	3.82%
2008	\$ 497,605,717	\$ 21,024,904	4.23%	\$ 476,580,813	2.61%	\$ 516,972,874	0.48%
2009	\$ 504,649,149	\$ 9,885,351	1.96%	\$ 494,763,798	-0.57%	\$ 504,457,392	-2.42%
2010	\$ 508,568,505	\$ 3,524,376	0.69%	\$ 505,044,129	0.08%	\$ 529,718,809	5.01%
2011	\$ 505,915,742	\$ 3,313,581	0.65%	\$ 502,602,161	-1.17%	\$ 559,141,555	5.55%
2012	\$ 513,517,814	\$ 11,594,111	2.26%	\$ 501,923,703	-0.79%	\$ 599,924,579	7.29%
2013	\$ 527,628,372	\$ 3,538,931	0.67%	\$ 524,089,441	2.06%	\$ 597,218,214	-0.45%
2014	\$ 534,807,158	\$ 5,327,507	1.00%	\$ 529,479,651	0.35%	\$ 617,636,189	3.42%
2015	\$ 538,753,535	\$ 1,554,439	0.29%	\$ 537,199,096	0.45%	\$ 607,254,777	-1.68%
Ann %chg	1.83%			Average	0.29%	2.53%	2.15%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-0.30%	1.85%	0.45%
2007	2.08%	3.34%	4.29%
2008	6.04%	10.72%	4.79%
2009	10.08%	12.28%	2.26%
2010	12.37%	13.16%	7.38%
2011	11.83%	12.57%	13.34%
2012	11.68%	14.26%	21.61%
2013	16.61%	17.40%	21.06%
2014	17.81%	18.99%	25.20%
2015	19.53%	19.87%	23.09%

County Number: 59
 County Name: Madison

59 Madison
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 : 115
 Total Sales Price : 86,236,765
 Total Adj. Sales Price : 85,982,016
 Total Assessed Value : 59,921,203
 Avg. Adj. Sales Price : 747,670
 Avg. Assessed Value : 521,054

MEDIAN : 69
 WGT. MEAN : 70
 MEAN : 78
 COD : 26.38
 PRD : 111.67

COV : 62.89
 STD : 48.94
 Avg. Abs. Dev : 18.26
 MAX Sales Ratio : 517.93
 MIN Sales Ratio : 22.91

95% Median C.I. : 67.03 to 73.39
 95% Wgt. Mean C.I. : 66.87 to 72.51
 95% Mean C.I. : 68.88 to 86.76

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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	15	65.81	65.35	65.54	18.87	99.71	22.91	88.53	55.02 to 77.07	636,787	417,335
01-JAN-13 To 31-MAR-13	6	70.49	70.44	71.66	11.53	98.30	51.17	87.64	51.17 to 87.64	869,760	623,314
01-APR-13 To 30-JUN-13	4	72.08	77.58	74.28	11.60	104.44	66.73	99.43	N/A	599,188	445,103
01-JUL-13 To 30-SEP-13	1	61.39	61.39	61.39	00.00	100.00	61.39	61.39	N/A	712,000	437,073
01-OCT-13 To 31-DEC-13	14	64.37	79.30	65.69	34.80	120.72	48.44	206.51	55.11 to 92.17	771,719	506,940
01-JAN-14 To 31-MAR-14	13	65.11	101.27	66.81	63.46	151.58	53.67	517.93	60.47 to 82.56	983,400	657,021
01-APR-14 To 30-JUN-14	3	81.91	77.49	77.18	06.56	100.40	67.23	83.34	N/A	649,333	501,175
01-JUL-14 To 30-SEP-14	9	74.40	74.19	74.51	09.42	99.57	64.48	86.65	65.13 to 82.20	634,364	472,650
01-OCT-14 To 31-DEC-14	16	71.32	83.76	72.00	37.37	116.33	38.00	240.85	58.49 to 98.37	560,543	403,589
01-JAN-15 To 31-MAR-15	17	75.19	79.58	75.95	15.43	104.78	56.98	109.95	67.52 to 97.20	831,361	631,388
01-APR-15 To 30-JUN-15	15	64.13	62.87	63.86	13.05	98.45	29.35	76.81	60.91 to 70.07	871,768	556,710
01-JUL-15 To 30-SEP-15	2	105.94	105.94	112.86	15.21	93.87	89.83	122.04	N/A	339,500	383,168
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	26	69.24	68.25	68.33	15.81	99.88	22.91	99.43	61.39 to 75.84	687,658	469,900
01-OCT-13 To 30-SEP-14	39	67.23	85.30	68.48	36.62	124.56	48.44	517.93	63.69 to 80.20	801,168	548,611
01-OCT-14 To 30-SEP-15	50	70.38	76.96	71.38	24.13	107.82	29.35	240.85	67.52 to 75.44	737,147	526,160
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	25	68.75	76.18	68.24	24.15	111.64	48.44	206.51	62.57 to 77.35	765,255	522,181
01-JAN-14 To 31-DEC-14	41	68.75	86.75	70.57	38.07	122.93	38.00	517.93	65.13 to 77.81	717,321	506,246
<u>ALL</u>	115	69.23	77.82	69.69	26.38	111.67	22.91	517.93	67.03 to 73.39	747,670	521,054

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	55	70.69	83.93	69.15	31.23	121.37	39.17	517.93	67.23 to 75.19	827,763	572,386
2	60	68.51	72.22	70.30	21.40	102.73	22.91	136.99	64.13 to 77.07	674,251	474,000
<u>ALL</u>	115	69.23	77.82	69.69	26.38	111.67	22.91	517.93	67.03 to 73.39	747,670	521,054

59 Madison
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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MEDIAN : 69
WGT. MEAN : 70
MEAN : 78
COD : 26.38
PRD : 111.67

COV : 62.89
STD : 48.94
Avg. Abs. Dev : 18.26
MAX Sales Ratio : 517.93
MIN Sales Ratio : 22.91

95% Median C.I. : 67.03 to 73.39
95% Wgt. Mean C.I. : 66.87 to 72.51
95% Mean C.I. : 68.88 to 86.76

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	87.12	87.12	87.12	00.00	100.00	87.12	87.12	N/A	237,560	206,964
2	1	87.12	87.12	87.12	00.00	100.00	87.12	87.12	N/A	237,560	206,964
_____Dry_____											
County	37	73.61	89.55	74.78	32.13	119.75	39.17	517.93	68.67 to 77.35	605,685	452,958
1	30	73.50	92.71	75.11	35.85	123.43	39.17	517.93	68.67 to 77.35	619,096	465,028
2	7	75.04	76.03	73.19	15.83	103.88	54.79	99.43	54.79 to 99.43	548,210	401,230
_____Grass_____											
County	7	52.80	51.52	49.25	19.15	104.61	29.35	69.72	29.35 to 69.72	316,257	155,770
2	7	52.80	51.52	49.25	19.15	104.61	29.35	69.72	29.35 to 69.72	316,257	155,770
_____ALL_____	115	69.23	77.82	69.69	26.38	111.67	22.91	517.93	67.03 to 73.39	747,670	521,054

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	31	68.75	69.16	66.89	12.29	103.39	48.44	98.27	62.57 to 72.22	1,245,878	833,309
1	9	60.47	61.85	60.70	13.38	101.89	48.44	75.84	52.26 to 70.69	1,685,621	1,023,129
2	22	68.78	72.15	70.89	11.92	101.78	59.25	98.27	62.90 to 80.20	1,065,983	755,655
_____Dry_____											
County	54	73.50	84.58	73.79	26.54	114.62	39.17	517.93	68.06 to 76.81	583,316	430,453
1	38	72.92	87.98	73.67	31.03	119.42	39.17	517.93	68.06 to 76.81	614,215	452,490
2	16	74.86	76.50	74.15	15.95	103.17	54.79	102.22	65.13 to 87.63	509,931	378,115
_____Grass_____											
County	10	53.96	74.11	68.61	55.39	108.02	29.35	240.85	38.00 to 89.83	276,437	189,667
1	1	240.85	240.85	240.85	00.00	100.00	240.85	240.85	N/A	238,000	573,231
2	9	52.80	55.58	52.39	23.33	106.09	29.35	89.83	38.00 to 69.72	280,708	147,049
_____ALL_____	115	69.23	77.82	69.69	26.38	111.67	22.91	517.93	67.03 to 73.39	747,670	521,054

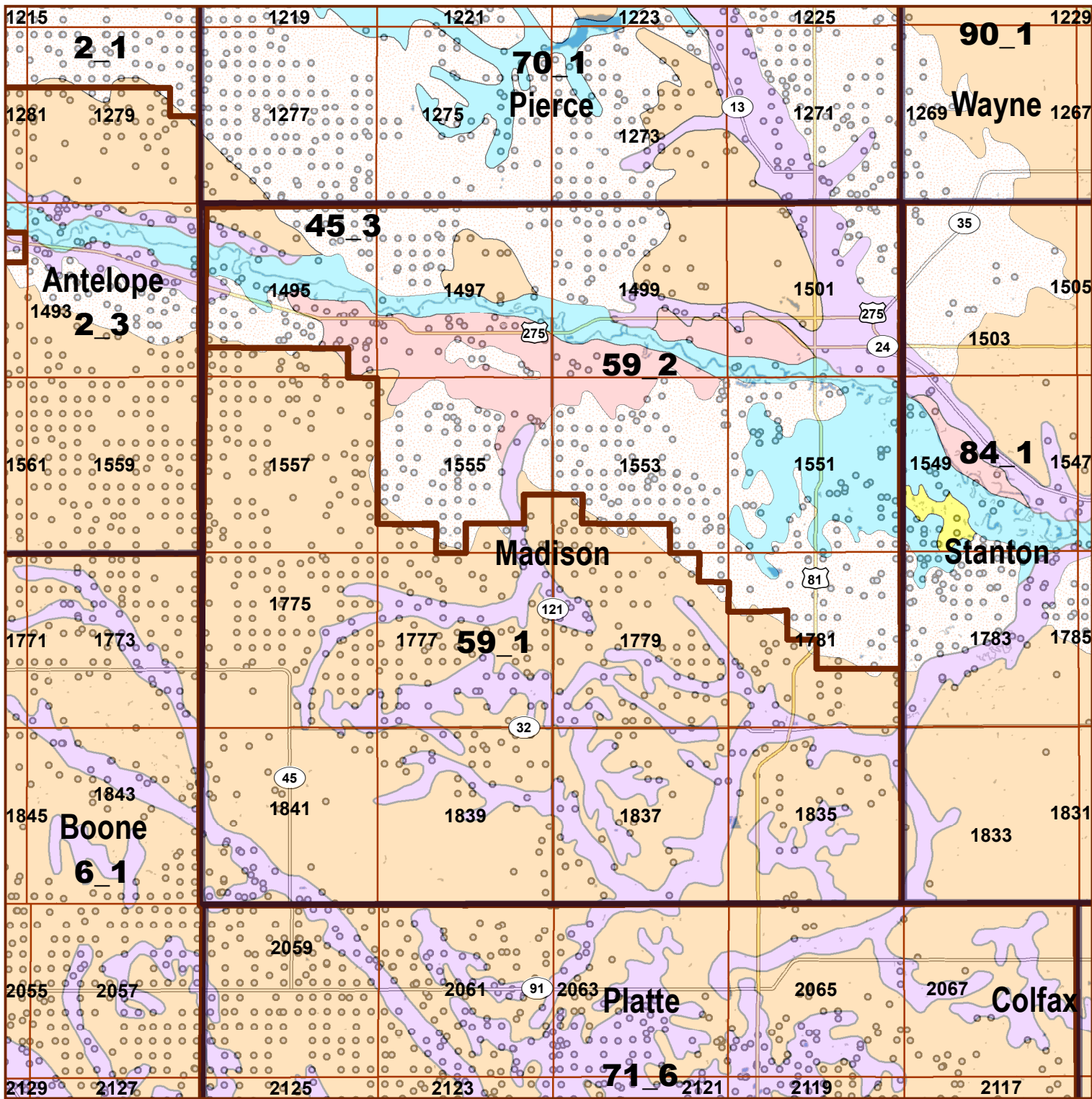
Madison County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	7,329	7,014	6,570	6,270	5,961	5,738	4,720	4,000	6,339
Stanton	1	6,000	6,000	6,000	5,980	5,510	5,220	4,370	4,050	5,532
Platte	6	8,919	8,400	7,630	7,214	6,930	6,510	6,092	5,459	7,426
Boone	1	6,200	6,198	6,167	6,126	6,095	6,099	5,850	5,850	6,092
Madison	2	6,745	6,461	6,018	5,798	5,564	5,359	4,421	3,725	5,636
Antelope	3	6,798	6,575	6,135	5,975	5,800	5,795	5,400	5,400	6,154
Pierce	1	6,496	6,267	5,874	5,767	5,665	5,489	4,368	4,133	5,646
Stanton	1	6,000	6,000	6,000	5,980	5,510	5,220	4,370	4,050	5,532

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	6,532	6,365	5,988	5,706	5,439	5,216	4,190	3,375	5,704
Stanton	1	5,500	5,500	5,500	5,250	4,508	4,554	4,479	3,800	4,833
Platte	6	7,594	7,280	6,703	6,454	6,343	5,929	5,100	4,060	6,410
Boone	1	5,185	5,181	4,913	4,865	4,931	4,946	4,912	4,893	4,981
Madison	2	5,669	5,483	5,189	4,943	4,330	4,024	3,112	2,600	4,554
Antelope	3	5,387	5,383	5,390	5,310	5,298	5,300	4,498	3,799	5,145
Pierce	1	5,570	5,395	5,085	4,850	4,210	4,085	2,840	2,480	4,639
Stanton	1	5,500	5,500	5,500	5,250	4,508	4,554	4,479	3,800	4,833

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2,250	2,150	2,050	2,000	1,896	1,875	1,549	1,396	1,851
Stanton	1	2,100	2,075	2,025	1,950	1,508	1,306	1,295	1,405	1,503
Platte	6	1,791	1,800	1,677	1,688	1,789	1,647	1,600	1,570	1,658
Boone	1	1,697	1,700	1,640	1,634	1,595	1,595	1,283	1,290	1,459
Madison	2	2,245	2,150	2,050	1,992	1,898	1,860	1,537	1,396	1,794
Antelope	3	1,900	1,770	1,770	1,770	1,770	1,670	1,670	1,640	1,679
Pierce	1	2,275	2,105	2,050	1,920	1,855	1,755	1,465	1,295	1,652
Stanton	1	2,100	2,075	2,025	1,950	1,508	1,306	1,295	1,405	1,503

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



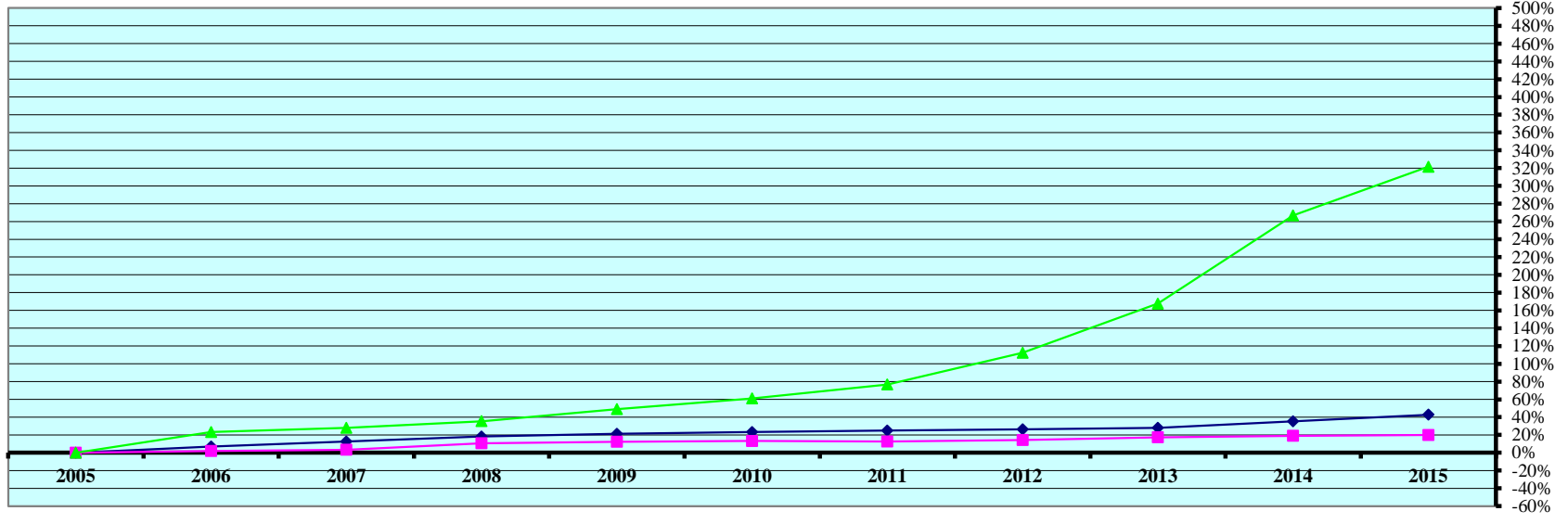
Legend

- 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

Madison 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	865,476,711	--	--	--	449,441,358	--	--	--	382,016,666	--	--	--
2006	925,426,948	59,950,237	6.93%	6.93%	457,736,456	8,295,098	1.85%	1.85%	471,031,202	89,014,536	23.30%	23.30%
2007	973,277,373	47,850,425	5.17%	12.46%	464,471,739	6,735,283	1.47%	3.34%	488,768,369	17,737,167	3.77%	27.94%
2008	1,022,823,834	49,546,461	5.09%	18.18%	497,605,717	33,133,978	7.13%	10.72%	517,483,923	28,715,554	5.88%	35.46%
2009	1,050,211,852	27,388,018	2.68%	21.34%	504,649,149	7,043,432	1.42%	12.28%	569,187,232	51,703,309	9.99%	49.00%
2010	1,066,329,538	16,117,686	1.53%	23.21%	508,568,505	3,919,356	0.78%	13.16%	615,465,590	46,278,358	8.13%	61.11%
2011	1,080,376,565	14,047,027	1.32%	24.83%	505,915,742	-2,652,763	-0.52%	12.57%	675,368,165	59,902,575	9.73%	76.79%
2012	1,093,716,864	13,340,299	1.23%	26.37%	513,517,814	7,602,072	1.50%	14.26%	811,158,610	135,790,445	20.11%	112.34%
2013	1,107,391,138	13,674,274	1.25%	27.95%	527,628,372	14,110,558	2.75%	17.40%	1,022,476,130	211,317,520	26.05%	167.65%
2014	1,169,809,554	62,418,416	5.64%	35.16%	534,807,158	7,178,786	1.36%	18.99%	1,401,387,575	378,911,445	37.06%	266.84%
2015	1,235,624,277	65,814,723	5.63%	42.77%	538,753,535	3,946,377	0.74%	19.87%	1,610,374,329	208,986,754	14.91%	321.55%

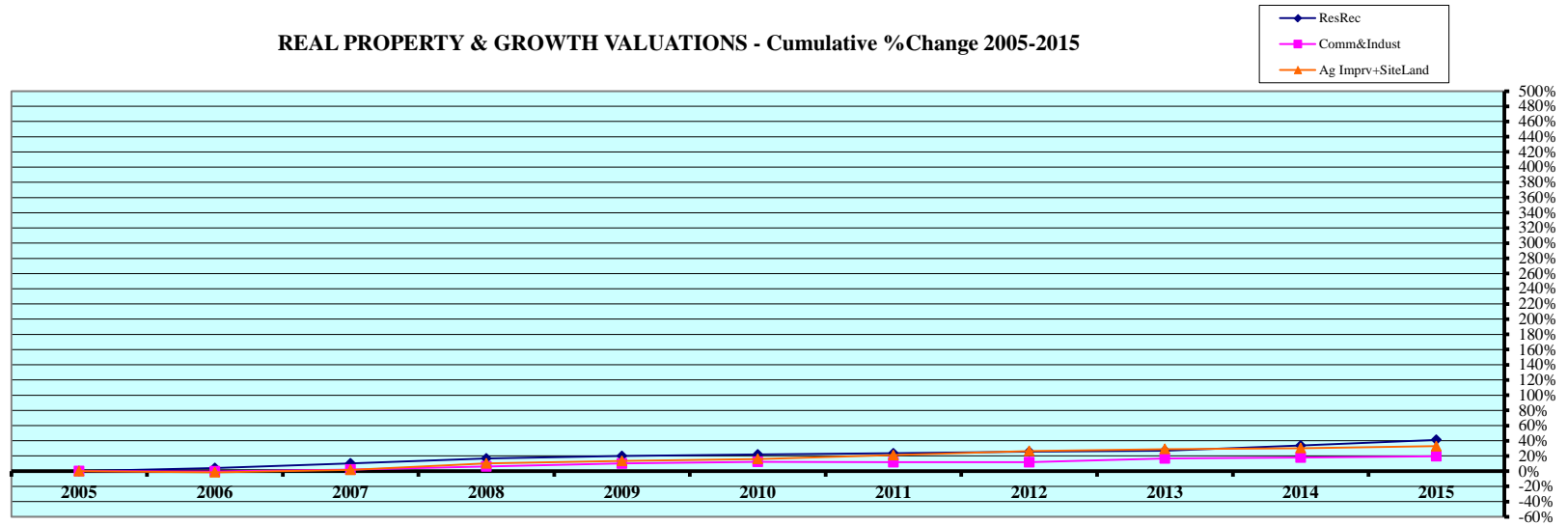
Rate Annual %chg: Residential & Recreational 3.62% Commercial & Industrial 1.83% Agricultural Land 15.47%

Cnty# 59
 County MADISON

CHART 1 EXHIBIT 59B 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	865,476,711	20,521,531	2.37%	844,955,180	--	--	449,441,358	18,272,464	4.07%	431,168,894	--	--	
2006	925,426,948	24,104,323	2.60%	901,322,625	4.14%	4.14%	457,736,456	9,628,042	2.10%	448,108,414	-0.30%	-0.30%	
2007	973,277,373	18,193,255	1.87%	955,084,118	3.20%	10.35%	464,471,739	5,676,836	1.22%	458,794,903	0.23%	2.08%	
2008	1,022,823,834	14,166,208	1.39%	1,008,657,626	3.64%	16.54%	497,605,717	21,024,904	4.23%	476,580,813	2.61%	6.04%	
2009	1,050,211,852	13,205,502	1.26%	1,037,006,350	1.39%	19.82%	504,649,149	9,885,351	1.96%	494,763,798	-0.57%	10.08%	
2010	1,066,329,538	11,319,562	1.06%	1,055,009,976	0.46%	21.90%	508,568,505	3,524,376	0.69%	505,044,129	0.08%	12.37%	
2011	1,080,376,565	11,316,189	1.05%	1,069,060,376	0.26%	23.52%	505,915,742	3,313,581	0.65%	502,602,161	-1.17%	11.83%	
2012	1,093,716,864	7,489,074	0.68%	1,086,227,790	0.54%	25.51%	513,517,814	11,594,111	2.26%	501,923,703	-0.79%	11.68%	
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	0.46%	26.96%	527,628,372	3,538,931	0.67%	524,089,441	2.06%	16.61%	
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	33.65%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	17.81%	
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	41.18%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	19.53%	
Rate Ann%chg	3.62%			Resid & Rec. w/o growth			2.30%			C & I w/o growth			0.29%

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		
2005	52,233,363	28,146,707	80,380,070	1,028,579	1.28%	79,351,491	--
2006	52,084,637	28,416,247	80,500,884	1,372,334	1.70%	79,128,550	-1.56%
2007	54,882,118	29,176,063	84,058,181	2,323,689	2.76%	81,734,492	1.53%
2008	57,865,091	32,595,677	90,460,768	1,929,352	2.13%	88,531,416	5.32%
2009	58,950,376	33,789,313	92,739,689	1,436,927	1.55%	91,302,762	0.93%
2010	60,480,979	35,363,202	95,844,181	2,605,397	2.72%	93,238,784	0.54%
2011	62,971,837	37,058,808	100,030,645	2,621,694	2.62%	97,408,951	1.63%
2012	64,649,836	39,992,780	104,642,616	2,951,062	2.82%	101,691,554	1.66%
2013	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-0.81%
2014	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%
2015	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%
Rate Ann%chg	2.08%	4.71%	3.07%	Ag Imprv+Site w/o growth		0.81%	

(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.

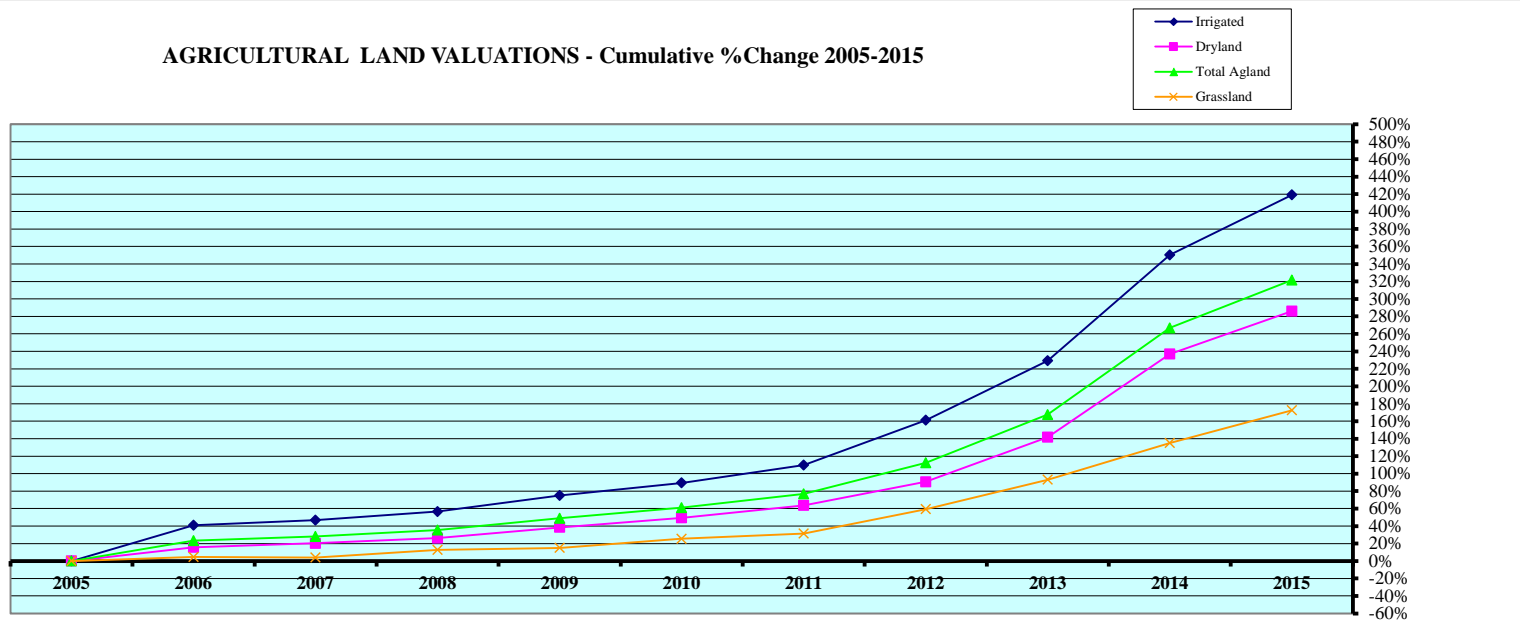
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

Cnty# 59
County MADISON

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	131,662,761	--	--	--	215,649,749	--	--	--	33,845,816	--	--	--
2006	185,613,069	53,950,308	40.98%	40.98%	249,094,490	33,444,741	15.51%	15.51%	35,421,732	1,575,916	4.66%	4.66%
2007	193,387,913	7,774,844	4.19%	46.88%	259,289,951	10,195,461	4.09%	20.24%	35,179,185	-242,547	-0.68%	3.94%
2008	206,211,427	12,823,514	6.63%	56.62%	271,943,566	12,653,615	4.88%	26.10%	38,176,740	2,997,555	8.52%	12.80%
2009	230,408,485	24,197,058	11.73%	75.00%	298,681,847	26,738,281	9.83%	38.50%	38,952,258	775,518	2.03%	15.09%
2010	249,404,408	18,995,923	8.24%	89.43%	322,385,204	23,703,357	7.94%	49.49%	42,477,367	3,525,109	9.05%	25.50%
2011	276,048,842	26,644,434	10.68%	109.66%	352,865,125	30,479,921	9.45%	63.63%	44,491,322	2,013,955	4.74%	31.45%
2012	343,945,290	67,896,448	24.60%	161.23%	411,165,389	58,300,264	16.52%	90.66%	53,925,587	9,434,265	21.20%	59.33%
2013	433,614,643	89,669,353	26.07%	229.34%	521,388,243	110,222,854	26.81%	141.78%	65,363,474	11,437,887	21.21%	93.12%
2014	592,886,777	159,272,134	36.73%	350.31%	726,804,570	205,416,327	39.40%	237.03%	79,598,740	14,235,266	21.78%	135.18%
2015	683,502,528	90,615,751	15.28%	419.13%	832,513,173	105,708,603	14.54%	286.05%	92,230,449	12,631,709	15.87%	172.50%

Rate Ann.%chg: Irrigated **17.90%** Dryland **14.46%** Grassland **10.54%**

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	358,056	--	--	--	500,284	--	--	--	382,016,666	--	--	--
2006	377,969	19,913	5.56%	5.56%	523,942	23,658	4.73%	4.73%	471,031,202	89,014,536	23.30%	23.30%
2007	419,341	41,372	10.95%	17.12%	491,979	-31,963	-6.10%	-1.66%	488,768,369	17,737,167	3.77%	27.94%
2008	535,508	116,167	27.70%	49.56%	616,682	124,703	25.35%	23.27%	517,483,923	28,715,554	5.88%	35.46%
2009	536,671	1,163	0.22%	49.88%	607,971	-8,711	-1.41%	21.53%	569,187,232	51,703,309	9.99%	49.00%
2010	562,230	25,559	4.76%	57.02%	636,381	28,410	4.67%	27.20%	615,465,590	46,278,358	8.13%	61.11%
2011	661,339	99,109	17.63%	84.70%	1,301,537	665,156	104.52%	160.16%	675,368,165	59,902,575	9.73%	76.79%
2012	670,730	9,391	1.42%	87.33%	1,451,614	150,077	11.53%	190.16%	811,158,610	135,790,445	20.11%	112.34%
2013	664,209	-6,521	-0.97%	85.50%	1,445,561	-6,053	-0.42%	188.95%	1,022,476,130	211,317,520	26.05%	167.65%
2014	660,564	-3,645	-0.55%	84.49%	1,436,924	-8,637	-0.60%	187.22%	1,401,387,575	378,911,445	37.06%	266.84%
2015	651,653	-8,911	-1.35%	82.00%	1,476,526	39,602	2.76%	195.14%	1,610,374,329	208,986,754	14.91%	321.55%

Cnty# **59**
County **MADISON**

Rate Ann.%chg: Total Agric Land **15.47%**

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	131,676,768	98,393	1,338			215,759,003	172,024	1,254			33,931,853	53,319	636		
2006	184,221,363	102,682	1,794	34.06%	34.06%	250,223,961	168,411	1,486	18.46%	18.46%	35,467,805	51,980	682	7.22%	7.22%
2007	193,480,470	105,228	1,839	2.48%	37.39%	259,288,867	165,910	1,563	5.18%	24.60%	35,276,124	51,719	682	-0.04%	7.18%
2008	206,373,772	106,761	1,933	5.13%	44.44%	272,494,825	164,424	1,657	6.04%	32.13%	38,081,364	51,104	745	9.25%	17.09%
2009	230,031,203	109,171	2,107	9.00%	57.45%	299,290,520	162,425	1,843	11.19%	46.91%	39,000,309	50,483	773	3.67%	21.39%
2010	249,687,469	112,118	2,227	5.69%	66.41%	322,297,470	158,738	2,030	10.19%	61.88%	42,440,693	50,595	839	8.58%	31.81%
2011	275,651,228	111,895	2,463	10.62%	84.08%	354,061,359	158,063	2,240	10.32%	78.59%	44,054,798	51,063	863	2.85%	35.57%
2012	343,458,840	114,174	3,008	22.11%	124.78%	412,092,580	154,652	2,665	18.96%	112.45%	53,581,705	51,745	1,035	20.02%	62.71%
2013	433,763,889	116,721	3,716	23.54%	177.69%	522,952,177	152,756	3,423	28.48%	172.95%	65,356,525	51,505	1,269	22.54%	99.40%
2014	594,203,510	117,207	5,070	36.42%	278.82%	727,036,708	152,466	4,769	39.29%	280.19%	79,012,348	51,180	1,544	21.66%	142.59%
2015	683,713,751	117,376	5,825	14.90%	335.26%	834,106,491	152,345	5,475	14.82%	336.53%	91,136,217	50,817	1,793	16.17%	181.81%

Rate Annual %chg Average Value/Acre: 15.84%

15.88%

10.92%

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	358,176	3,582	100			499,466	2,498	200			382,225,266	329,816	1,159		
2006	376,074	3,598	105	4.53%	4.53%	525,483	2,480	212	5.98%	5.98%	470,814,686	329,151	1,430	23.43%	23.43%
2007	416,175	3,609	115	10.31%	15.30%	491,940	2,461	200	-5.64%	0.00%	488,953,576	328,928	1,487	3.92%	28.27%
2008	528,293	3,518	150	30.24%	50.17%	617,775	2,443	253	26.49%	26.49%	518,096,029	328,249	1,578	6.18%	36.19%
2009	536,695	3,574	150	0.00%	50.17%	610,369	2,442	250	-1.17%	25.00%	569,469,096	328,095	1,736	9.97%	49.77%
2010	562,477	3,732	151	0.37%	50.72%	635,373	2,541	250	0.05%	25.07%	615,623,482	327,724	1,878	8.23%	62.09%
2011	667,225	4,442	150	-0.34%	50.21%	1,303,522	2,588	504	101.43%	151.93%	675,738,132	328,051	2,060	9.66%	77.74%
2012	672,011	4,479	150	-0.12%	50.03%	1,446,866	2,894	500	-0.73%	150.10%	811,252,002	327,944	2,474	20.09%	113.46%
2013	662,948	4,418	150	0.03%	50.07%	1,436,772	2,873	500	0.02%	150.15%	1,024,172,311	328,273	3,120	26.12%	169.21%
2014	661,767	4,402	150	0.18%	50.33%	1,426,019	2,866	498	-0.50%	148.89%	1,402,340,352	328,121	4,274	36.99%	268.78%
2015	655,498	4,360	150	0.00%	50.34%	1,464,961	2,944	498	0.01%	148.92%	1,611,076,918	327,842	4,914	14.98%	324.04%

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MADISON

Rate Annual %chg Average Value/Acre: 15.54%

(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
34,876	MADISON	198,811,398	21,180,699	23,553,985	1,235,624,277	486,581,185	52,172,350	0	1,610,374,329	64,199,624	44,584,883	0	3,737,082,730
cnty.sector.value % of total value:		5.32%	0.57%	0.63%	33.06%	13.02%	1.40%		43.09%	1.72%	1.19%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,207	BATTLE CREEK	488,538	368,541	66,111	43,688,101	4,203,621	0	0	121,604	0	140	0	48,936,656
3.46%	%sector of county sector	0.25%	1.74%	0.28%	3.54%	0.86%			0.01%		0.00%		1.31%
	%sector of municipality	1.00%	0.75%	0.14%	89.27%	8.59%			0.25%		0.00%		100.00%
2,438	MADISON	1,251,778	765,051	838,945	43,052,853	9,249,963	415,650	0	0	0	0	0	55,574,240
6.99%	%sector of county sector	0.63%	3.61%	3.56%	3.48%	1.90%	0.60%						1.49%
	%sector of municipality	2.25%	1.38%	1.51%	77.47%	16.64%	0.75%						100.00%
301	MEADOW GROVE	110,414	171,276	11,198	6,701,221	693,595	0	0	0	0	0	0	7,687,704
0.86%	%sector of county sector	0.06%	0.81%	0.05%	0.54%	0.14%							0.21%
	%sector of municipality	1.44%	2.23%	0.15%	87.17%	9.02%							100.00%
721	NEWMAN GROVE	1,071,502	222,276	38,686	15,281,857	4,099,726	92,497	0	0	0	0	0	20,806,544
2.07%	%sector of county sector	0.54%	1.05%	0.16%	1.24%	0.84%	0.18%						0.56%
	%sector of municipality	5.15%	1.07%	0.19%	73.45%	19.70%	0.44%						100.00%
24,210	NORFOLK	39,408,525	10,839,890	7,405,213	872,011,414	384,010,427	5,636,986	0	455,893	0	291,059	0	1,320,059,407
69.42%	%sector of county sector	19.82%	51.18%	31.44%	70.57%	78.92%	10.80%		0.03%		0.65%		35.32%
	%sector of municipality	2.99%	0.82%	0.56%	66.06%	29.09%	0.43%		0.03%		0.02%		100.00%
953	TILDEN	462,702	196,256	36,940	15,884,724	3,044,392	0	0	241,841	0	0	0	19,866,855
2.73%	%sector of county sector	0.23%	0.93%	0.16%	1.29%	0.63%			0.02%				0.53%
	%sector of municipality	2.33%	0.99%	0.19%	79.96%	15.32%			1.22%				100.00%
29,830	Total Municipalities	42,793,459	12,563,290	8,397,093	996,620,170	405,301,724	6,145,133	0	819,338	0	291,199	0	1,472,931,406
85.53%	%all municip.sect of cnty	21.52%	59.31%	35.65%	80.66%	83.30%	11.78%		0.05%		0.65%		39.41%

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
59	MADISON

CHART 5

EXHIBIT

59B

Page 5

Total Real Property
Sum Lines 17, 25, & 30

Records : 17,712

Value : 3,603,958,237

Growth 20,533,999

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	870	8,536,517	155	2,601,864	186	2,922,471	1,211	14,060,852	
02. Res Improve Land	9,495	113,482,621	629	14,804,978	758	20,209,075	10,882	148,496,674	
03. Res Improvements	9,693	948,411,887	744	110,400,892	796	105,797,483	11,233	1,164,610,262	
04. Res Total	10,563	1,070,431,025	899	127,807,734	982	128,929,029	12,444	1,327,167,788	14,464,093
% of Res Total	84.88	80.66	7.22	9.63	7.89	9.71	70.26	36.83	70.44
05. Com UnImp Land	323	13,290,042	39	873,368	30	806,825	392	14,970,235	
06. Com Improve Land	1,250	73,804,781	104	3,918,069	55	4,296,958	1,409	82,019,808	
07. Com Improvements	1,264	315,786,097	112	23,788,466	61	38,970,199	1,437	378,544,762	
08. Com Total	1,587	402,880,920	151	28,579,903	91	44,073,982	1,829	475,534,805	3,911,619
% of Com Total	86.77	84.72	8.26	6.01	4.98	9.27	10.33	13.19	19.05
09. Ind UnImp Land	7	333,920	6	214,499	3	98,904	16	647,323	
10. Ind Improve Land	12	895,571	13	571,156	7	1,757,785	32	3,224,512	
11. Ind Improvements	12	8,534,505	13	10,610,456	7	45,976,059	32	65,121,020	
12. Ind Total	19	9,763,996	19	11,396,111	10	47,832,748	48	68,992,855	100,000
% of Ind Total	39.58	14.15	39.58	16.52	20.83	69.33	0.27	1.91	0.49
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	10,563	1,070,431,025	899	127,807,734	982	128,929,029	12,444	1,327,167,788	14,464,093
% of Res & Rec Total	84.88	80.66	7.22	9.63	7.89	9.71	70.26	36.83	70.44
Com & Ind Total	1,606	412,644,916	170	39,976,014	101	91,906,730	1,877	544,527,660	4,011,619
% of Com & Ind Total	85.56	75.78	9.06	7.34	5.38	16.88	10.60	15.11	19.54
17. Taxable Total	12,169	1,483,075,941	1,069	167,783,748	1,083	220,835,759	14,321	1,871,695,448	18,475,712
% of Taxable Total	84.97	79.24	7.46	8.96	7.56	11.80	80.85	51.93	89.98

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	11	958,380	3,670,839	0	0	0
20. Industrial	1	92,497	6,231,738	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	11	958,380	3,670,839
20. Industrial	0	0	0	1	92,497	6,231,738
21. Other	0	0	0	0	0	0
22. Total Sch II				12	1,050,877	9,902,577

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	761	125	334	1,220

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	7	372,083	63	7,691,224	2,131	1,016,171,778	2,201	1,024,235,085
28. Ag-Improved Land	0	0	35	11,501,155	1,058	604,869,285	1,093	616,370,440
29. Ag Improvements	0	0	35	2,787,065	1,155	88,870,199	1,190	91,657,264
30. Ag Total							3,391	1,732,262,789

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	24	25.00	490,000	
33. HomeSite Improvements	0	0.00	0	24	24.00	2,055,147	
34. HomeSite Total							
35. FarmSite UnImp Land	1	0.07	140	16	335.16	587,705	
36. FarmSite Improv Land	0	0.00	0	31	140.34	292,559	
37. FarmSite Improvements	0	0.00	0	32	0.00	731,918	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	80.89	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	7	7.00	115,000	7	7.00	115,000	
32. HomeSite Improv Land	706	752.00	12,368,332	730	777.00	12,858,332	
33. HomeSite Improvements	709	736.00	54,219,030	733	760.00	56,274,177	2,058,287
34. HomeSite Total				740	784.00	69,247,509	
35. FarmSite UnImp Land	248	854.44	1,398,043	265	1,189.67	1,985,888	
36. FarmSite Improv Land	1,005	4,012.81	7,997,353	1,036	4,153.15	8,289,912	
37. FarmSite Improvements	1,118	0.00	34,651,169	1,150	0.00	35,383,087	0
38. FarmSite Total				1,415	5,342.82	45,658,887	
39. Road & Ditches	0	6,827.95	0	0	6,908.84	0	
40. Other- Non Ag Use	0	13.81	1,090	0	13.81	1,090	
41. Total Section VI				2,155	13,049.47	114,907,486	2,058,287

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	9	1,051.23	2,107,970	9	1,051.23	2,107,970

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	2	308.21	618,552	2	308.21	618,552
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	7,627.83	11.05%	55,906,936	12.77%	7,329.34
46. 1A	20,630.18	29.88%	144,696,296	33.06%	7,013.82
47. 2A1	6,649.40	9.63%	43,687,398	9.98%	6,570.13
48. 2A	587.49	0.85%	3,683,359	0.84%	6,269.65
49. 3A1	6,130.95	8.88%	36,545,097	8.35%	5,960.76
50. 3A	23,692.54	34.32%	135,937,043	31.06%	5,737.55
51. 4A1	3,230.04	4.68%	15,247,352	3.48%	4,720.48
52. 4A	495.03	0.72%	1,980,116	0.45%	3,999.99
53. Total	69,043.46	100.00%	437,683,597	100.00%	6,339.25
Dry					
54. 1D1	11,972.50	11.05%	78,209,227	12.66%	6,532.41
55. 1D	28,870.18	26.64%	183,748,885	29.73%	6,364.66
56. 2D1	9,550.90	8.81%	57,193,484	9.25%	5,988.28
57. 2D	1,093.14	1.01%	6,237,486	1.01%	5,706.03
58. 3D1	13,011.57	12.01%	70,765,993	11.45%	5,438.70
59. 3D	37,501.96	34.61%	195,600,322	31.65%	5,215.74
60. 4D1	5,888.00	5.43%	24,670,762	3.99%	4,190.01
61. 4D	465.85	0.43%	1,572,122	0.25%	3,374.74
62. Total	108,354.10	100.00%	617,998,281	100.00%	5,703.51
Grass					
63. 1G1	667.32	4.61%	1,562,937	5.94%	2,342.11
64. 1G	1,945.41	13.43%	4,192,384	15.92%	2,155.01
65. 2G1	2,432.10	16.79%	4,931,327	18.73%	2,027.60
66. 2G	707.38	4.88%	1,501,532	5.70%	2,122.67
67. 3G1	1,225.64	8.46%	2,307,586	8.76%	1,882.76
68. 3G	2,940.13	20.30%	5,529,104	21.00%	1,880.56
69. 4G1	1,891.14	13.06%	3,010,499	11.43%	1,591.90
70. 4G	2,675.42	18.47%	3,294,497	12.51%	1,231.39
71. Total	14,484.54	100.00%	26,329,866	100.00%	1,817.79
Irrigated Total					
	69,043.46	35.68%	437,683,597	40.43%	6,339.25
Dry Total					
	108,354.10	56.00%	617,998,281	57.09%	5,703.51
Grass Total					
	14,484.54	7.49%	26,329,866	2.43%	1,817.79
72. Waste	920.86	0.48%	138,196	0.01%	150.07
73. Other	684.66	0.35%	342,322	0.03%	499.99
74. Exempt	14.50	0.01%	0	0.00%	0.00
75. Market Area Total	193,487.62	100.00%	1,082,492,262	100.00%	5,594.63

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,861.64	3.85%	12,556,955	4.61%	6,745.10
46. 1A	4,891.16	10.12%	31,601,527	11.61%	6,460.95
47. 2A1	3,919.68	8.11%	23,588,952	8.66%	6,018.08
48. 2A	7,777.80	16.10%	45,093,411	16.56%	5,797.71
49. 3A1	14,106.76	29.20%	78,490,639	28.83%	5,564.04
50. 3A	12,358.24	25.58%	66,230,061	24.33%	5,359.18
51. 4A1	2,938.27	6.08%	12,989,495	4.77%	4,420.80
52. 4A	454.77	0.94%	1,693,997	0.62%	3,724.95
53. Total	48,308.32	100.00%	272,245,037	100.00%	5,635.57
Dry					
54. 1D1	1,255.60	2.87%	7,117,864	3.57%	5,668.89
55. 1D	4,937.59	11.27%	27,070,987	13.57%	5,482.63
56. 2D1	4,331.65	9.89%	22,474,979	11.27%	5,188.55
57. 2D	9,487.65	21.66%	46,898,112	23.51%	4,943.07
58. 3D1	10,213.22	23.32%	44,227,124	22.18%	4,330.38
59. 3D	10,604.50	24.22%	42,674,276	21.40%	4,024.17
60. 4D1	2,490.62	5.69%	7,751,245	3.89%	3,112.17
61. 4D	472.10	1.08%	1,227,318	0.62%	2,599.70
62. Total	43,792.93	100.00%	199,441,905	100.00%	4,554.20
Grass					
63. 1G1	160.21	0.44%	326,796	0.53%	2,039.80
64. 1G	1,035.01	2.85%	2,111,766	3.43%	2,040.33
65. 2G1	1,575.19	4.34%	3,059,848	4.97%	1,942.53
66. 2G	4,853.30	13.36%	9,825,321	15.97%	2,024.46
67. 3G1	6,045.93	16.65%	11,669,919	18.97%	1,930.21
68. 3G	10,563.65	29.09%	19,016,586	30.91%	1,800.19
69. 4G1	6,817.09	18.77%	10,113,299	16.44%	1,483.52
70. 4G	5,268.74	14.51%	5,389,329	8.76%	1,022.89
71. Total	36,319.12	100.00%	61,512,864	100.00%	1,693.68
Irrigated Total					
Irrigated Total	48,308.32	36.02%	272,245,037	50.90%	5,635.57
Dry Total					
Dry Total	43,792.93	32.65%	199,441,905	37.29%	4,554.20
Grass Total					
Grass Total	36,319.12	27.08%	61,512,864	11.50%	1,693.68
72. Waste	3,374.31	2.52%	507,566	0.09%	150.42
73. Other	2,325.26	1.73%	1,155,669	0.22%	497.01
74. Exempt	1,125.16	0.84%	0	0.00%	0.00
75. Market Area Total	134,119.94	100.00%	534,863,041	100.00%	3,987.95

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	20.02	127,515	1,062.14	6,286,816	116,269.62	703,514,303	117,351.78	709,928,634
77. Dry Land	42.01	226,420	1,893.87	9,225,622	150,211.15	807,988,144	152,147.03	817,440,186
78. Grass	15.91	17,648	1,353.53	2,239,774	49,434.22	85,585,308	50,803.66	87,842,730
79. Waste	1.79	270	202.82	31,048	4,090.56	614,444	4,295.17	645,762
80. Other	0.18	90	77.71	38,855	2,932.03	1,459,046	3,009.92	1,497,991
81. Exempt	0.00	0	47.20	0	1,092.46	0	1,139.66	0
82. Total	79.91	371,943	4,590.07	17,822,115	322,937.58	1,599,161,245	327,607.56	1,617,355,303

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	117,351.78	35.82%	709,928,634	43.89%	6,049.58
Dry Land	152,147.03	46.44%	817,440,186	50.54%	5,372.70
Grass	50,803.66	15.51%	87,842,730	5.43%	1,729.06
Waste	4,295.17	1.31%	645,762	0.04%	150.35
Other	3,009.92	0.92%	1,497,991	0.09%	497.68
Exempt	1,139.66	0.35%	0	0.00%	0.00
Total	327,607.56	100.00%	1,617,355,303	100.00%	4,936.87

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 Battle Creek	50	300,377	437	3,904,363	453	44,601,363	503	48,806,103	704,479
83.2 Madison	135	543,890	727	3,687,320	746	39,072,456	881	43,303,666	233,913
83.3 Meadow Grove	36	247,722	159	481,826	159	6,015,939	195	6,745,487	2,260
83.4 Newman Grove	52	139,465	330	1,255,994	330	13,993,706	382	15,389,165	66,365
83.5 Norfolk	533	7,146,726	7,555	102,798,675	7,718	828,694,634	8,251	938,640,035	11,404,451
83.6 Rural	237	4,021,647	901	23,434,324	943	123,480,382	1,180	150,936,353	1,492,317
83.7 Suburban	105	1,502,968	486	11,579,729	597	92,717,993	702	105,800,690	524,743
83.8 Tilden	63	158,057	287	1,354,443	287	16,033,789	350	17,546,289	35,565
84 Residential Total	1,211	14,060,852	10,882	148,496,674	11,233	1,164,610,262	12,444	1,327,167,788	14,464,093

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Battle Creek	10	44,381	50	413,418	50	3,803,185	60	4,260,984	57,363
85.2	Madison	19	206,199	99	1,701,441	105	7,723,672	124	9,631,312	0
85.3	Meadow Grove	10	10,185	25	43,599	25	639,811	35	693,595	0
85.4	Newman Grove	10	66,039	75	450,998	76	3,603,894	86	4,120,931	21,205
85.5	Norfolk	265	13,040,449	965	71,640,190	972	306,253,040	1,237	390,933,679	2,992,327
85.6	Rural	49	1,506,689	94	8,053,286	107	99,202,838	156	108,762,813	486,514
85.7	Suburban	30	644,176	85	2,537,889	86	19,897,889	116	23,079,954	454,210
85.8	Tilden	15	99,440	48	403,499	48	2,541,453	63	3,044,392	0
86	Commercial Total	408	15,617,558	1,441	85,244,320	1,469	443,665,782	1,877	544,527,660	4,011,619

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	559.07	4.44%	1,257,957	5.40%	2,250.09
88. 1G	1,719.38	13.66%	3,696,680	15.86%	2,150.01
89. 2G1	2,213.91	17.59%	4,538,198	19.47%	2,049.86
90. 2G	625.48	4.97%	1,250,968	5.37%	2,000.01
91. 3G1	1,140.85	9.06%	2,163,235	9.28%	1,896.16
92. 3G	2,721.47	21.62%	5,102,814	21.90%	1,875.02
93. 4G1	1,682.48	13.36%	2,605,742	11.18%	1,548.75
94. 4G	1,926.46	15.30%	2,688,791	11.54%	1,395.72
95. Total	12,589.10	100.00%	23,304,385	100.00%	1,851.16
CRP					
96. 1C1	58.69	10.09%	258,236	12.56%	4,400.00
97. 1C	84.95	14.60%	362,151	17.61%	4,263.11
98. 2C1	62.65	10.77%	252,981	12.30%	4,038.00
99. 2C	58.22	10.01%	225,599	10.97%	3,874.94
100. 3C1	26.07	4.48%	95,808	4.66%	3,675.03
101. 3C	92.36	15.87%	327,880	15.94%	3,550.02
102. 4C1	121.02	20.80%	347,942	16.92%	2,875.08
103. 4C	77.92	13.39%	186,073	9.05%	2,388.00
104. Total	581.88	100.00%	2,056,670	100.00%	3,534.53
Timber					
105. 1T1	49.56	3.77%	46,744	4.82%	943.18
106. 1T	141.08	10.74%	133,553	13.79%	946.65
107. 2T1	155.54	11.84%	140,148	14.47%	901.04
108. 2T	23.68	1.80%	24,965	2.58%	1,054.27
109. 3T1	58.72	4.47%	48,543	5.01%	826.69
110. 3T	126.30	9.62%	98,410	10.16%	779.18
111. 4T1	87.64	6.67%	56,815	5.86%	648.28
112. 4T	671.04	51.09%	419,633	43.31%	625.35
113. Total	1,313.56	100.00%	968,811	100.00%	737.55
<hr/>					
Grass Total	12,589.10	86.91%	23,304,385	88.51%	1,851.16
CRP Total	581.88	4.02%	2,056,670	7.81%	3,534.53
Timber Total	1,313.56	9.07%	968,811	3.68%	737.55
<hr/>					
114. Market Area Total	14,484.54	100.00%	26,329,866	100.00%	1,817.79

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	120.39	0.41%	270,305	0.52%	2,245.24
88. 1G	872.39	2.99%	1,875,449	3.58%	2,149.78
89. 2G1	1,311.75	4.50%	2,689,127	5.14%	2,050.03
90. 2G	4,308.13	14.77%	8,581,014	16.40%	1,991.82
91. 3G1	4,813.80	16.51%	9,135,851	17.46%	1,897.85
92. 3G	8,947.40	30.68%	16,645,945	31.82%	1,860.42
93. 4G1	6,029.25	20.67%	9,268,619	17.72%	1,537.28
94. 4G	2,760.77	9.47%	3,852,863	7.36%	1,395.58
95. Total	29,163.88	100.00%	52,319,173	100.00%	1,793.97
CRP					
96. 1C1	5.52	0.33%	21,876	0.42%	3,963.04
97. 1C	27.61	1.64%	105,610	2.04%	3,825.06
98. 2C1	48.40	2.88%	175,449	3.38%	3,624.98
99. 2C	296.95	17.66%	1,031,907	19.91%	3,475.02
100. 3C1	646.04	38.42%	2,018,875	38.94%	3,125.00
101. 3C	475.75	28.29%	1,409,638	27.19%	2,962.98
102. 4C1	172.66	10.27%	403,678	7.79%	2,337.99
103. 4C	8.51	0.51%	17,020	0.33%	2,000.00
104. Total	1,681.44	100.00%	5,184,053	100.00%	3,083.10
Timber					
105. 1T1	34.30	0.63%	34,615	0.86%	1,009.18
106. 1T	135.01	2.47%	130,707	3.26%	968.13
107. 2T1	215.04	3.93%	195,272	4.87%	908.07
108. 2T	248.22	4.53%	212,400	5.30%	855.69
109. 3T1	586.09	10.71%	515,193	12.85%	879.03
110. 3T	1,140.50	20.84%	961,003	23.97%	842.62
111. 4T1	615.18	11.24%	441,002	11.00%	716.87
112. 4T	2,499.46	45.66%	1,519,446	37.89%	607.91
113. Total	5,473.80	100.00%	4,009,638	100.00%	732.51
<hr/>					
Grass Total	29,163.88	80.30%	52,319,173	85.05%	1,793.97
CRP Total	1,681.44	4.63%	5,184,053	8.43%	3,083.10
Timber Total	5,473.80	15.07%	4,009,638	6.52%	732.51
<hr/>					
114. Market Area Total	36,319.12	100.00%	61,512,864	100.00%	1,693.68

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

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	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	1,235,624,277	1,327,167,788	91,543,511	7.41%	14,464,093	6.24%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	64,199,624	69,247,509	5,047,885	7.86%	2,058,287	4.66%
04. Total Residential (sum lines 1-3)	1,299,823,901	1,396,415,297	96,591,396	7.43%	16,522,380	6.16%
05. Commercial	486,581,185	475,534,805	-11,046,380	-2.27%	3,911,619	-3.07%
06. Industrial	52,172,350	68,992,855	16,820,505	32.24%	100,000	32.05%
07. Ag-Farmsite Land, Outbuildings	44,584,883	45,658,887	1,074,004	2.41%	0	2.41%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	583,338,418	590,186,547	6,848,129	1.17%	4,011,619	0.49%
10. Total Non-Agland Real Property	1,883,162,319	1,986,602,934	103,440,615	5.49%	20,533,999	4.40%
11. Irrigated	683,502,528	709,928,634	26,426,106	3.87%		
12. Dryland	832,513,173	817,440,186	-15,072,987	-1.81%		
13. Grassland	92,230,449	87,842,730	-4,387,719	-4.76%		
14. Wasteland	651,653	645,762	-5,891	-0.90%		
15. Other Agland	1,476,526	1,497,991	21,465	1.45%		
16. Total Agricultural Land	1,610,374,329	1,617,355,303	6,980,974	0.43%		
17. Total Value of all Real Property (Locally Assessed)	3,493,536,648	3,603,958,237	110,421,589	3.16%	20,533,999	2.57%

2016 Assessment Survey for Madison County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	4
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$476,708.00
7.	Adopted budget, or granted budget if different from above:
	Same as #6
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$97,000.00
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$54,500.00 (Includes CAMA, GIS and Web-site & 1/2 of new oblique imagery)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,450.00
12.	Other miscellaneous funds:
	\$700.00
13.	Amount of last year's assessor's budget not used:
	\$Unknown

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes (The County has converted to GIS digital mapping).
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes. madison.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Assessor and Staff
8.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Entire County - All Municipalities
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	Madison County contracts with Great Plains Appraisal Co. to do large industrial propertiers and special use properties such as the ethanol plant and the steel mill.
2.	GIS Services:
	GIS Workshop maintains the Assessor's web-site and provides support for GIS services.
3.	Other services:
	Morrissey Motor Company services the county vehicles and Western Office Technologies services the copier and typewriters.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	On a limited bases
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	Extensive pervious experience in mass appraisal and specialized knowledge, expertise and competency with complex properties.
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?
	All assessed values are established by the Assessor. The sevicess provide assistance with data compilation, research, listing, and analysis. this data is then reviewed, scrutinized and edited by the county to establish assessed values.

2016 Residential Assessment Survey for Madison County

1.	Valuation data collection done by:																		
	Assessor and part time lister.																		
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																		
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Cost Approach and Market Approach																		
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?																		
	Some of both, it depends on the structure.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	In some instances.																		
6.	Describe the methodology used to determine the residential lot values?																		
	Several methods are used. Square foot, lot, units buildable.																		
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																		

For 2015, these properties were valued using a discounted cash flow analysis developed after receiving information from the owner/developer. For 2016 there were no qualifying Form 191 applications.

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
5	2014	6/2011	2014	2014
10	2011	06/2011	2011	2011
15	2013	06/2011	2013	2013
20	2012	06/2011	2012	2012
25	2012	06/2011	2012	2012
30	1999-2013	1999-2013	1999-2013	1999-2013
70	06/1999	06/1999	06/1999	2010-2014
AG	06/1999	06/1999	06/1999	2010-2014

2016 Commercial Assessment Survey for Madison County

1.	Valuation data collection done by:																
	Assessor and part-time lister																
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																
	Cost Approach, Income Approach and Market Approach																
3a.	Describe the process used to determine the value of unique commercial properties.																
	Unique propertires are usually done using the Cost Approach. Typically, there is not enough information to develop a market approach and an income approach would also be difficult to determine.																
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?																
	Some of both. If we don't have enough data to determine our own market-derived depreciation tables then existing tables are used.																
5.	Are individual depreciation tables developed for each valuation grouping?																
	If a particular location is determined to necessitate a separate table then one is developed.																
6.	Describe the methodology used to determine the commercial lot values.																
	Commercial lot values are determined using several different methods depending on location. Those methods are the Square foot, Front foot, Unit or Lot, and Acre.																

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	5	2014	06/2011	2014	2014
	10	2011	06/2011	2011	2011
	15	2013	06/2011	2013	2013
	20	2012	06/2011	2012	2012
	25	2012	06/2011	2012	2012
	30	1999-2013	6/1999-6/2013	1999-2013	1999-2013
	70	1999	06/1999	2011	2010-2014

All small towns have now been completely re-done. Norfolk is a work in-progres because of the number of parcels and the available resources both fiscal and labor related.

2016 Agricultural Assessment Survey for Madison County

1.	Valuation data collection done by:										
	Assessor and part time lister										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
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<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	Market Area 1 is the southern portion of the county. This is an area of heavier soils	2016									
2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along the north part of the county. This area was delineated along soil boundaries	2016									
	Land use is an on-going continual process.										
3.	Describe the process used to determine and monitor market areas.										
	The county has had one market area for several years. A second market area was developed for 2016. The boundary between market areas was established based on differences in soil types as determined by the soil survey. This is continuously monitored by the sales activity.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Rural residential land is one-acre of land under a house. It is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there is very recreational land. In Madison County there is minimal land with a predominately recreational use.										
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?										
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites if indicated by the market. These typically are around the City of Norfolk. Zoning is also considered.										
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.										
	<u>If your county has special value applications, please answer the following</u>										
7a.	How many special valuation applications are on file?										
	At this time Madison County has 4 parcels qualifying for special valuation.										
7b.	What process was used to determine if non-agricultural influences exist in the county?										
	Non-agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk.										
	<u>If your county recognizes a special value, please answer the following</u>										

7c.	Describe the non-agricultural influences recognized within the county.
	Non-Agricultural influences have been primarily limited to residential acreages and come commercial development around the City of Norfolk. This is commonly known as urban-sprawl.
7d.	Where is the influenced area located within the county?
	Near the City of Norfolk
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Pleaee see Annual Special Valuation Report.

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2016, 2017, AND 2018**

15 - June - 2015

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 of each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) 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 31 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 on or before October 31 of each year.

Real Property Assessment Requirements:

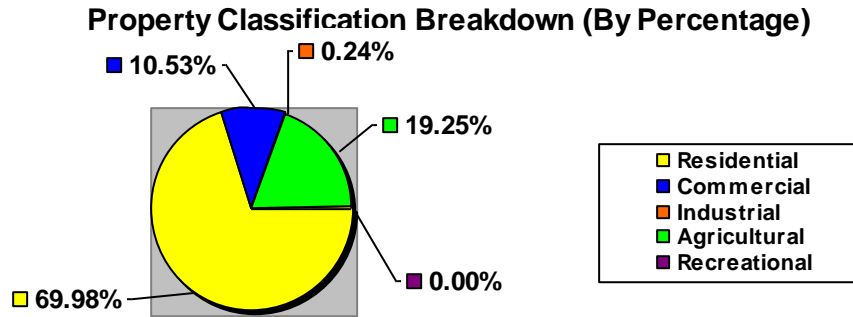
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which 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:

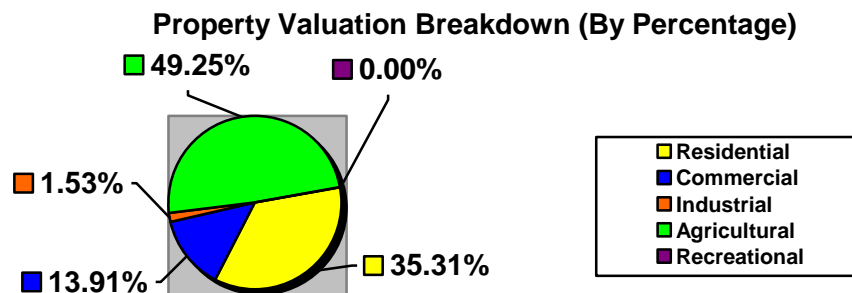
- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under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

County Description:

Madison County has a total real property parcel count of 17,660 as certified on the 2015 Abstract of Assessment for Real Property dated 19-March-2015. The Residential class of property (12,358) accounts for 69.98%, the Commercial class (1,860) represents 10.53%, the Industrial class (43) contains 0.24%, the Agricultural class (3,399) accounts for 19.25%, and the Recreational class (0) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (2), Exempt parcels (1,203), Game & Parks parcels (9), and the Tax Increment Financing (12) parcels. The following chart provides a visual representation of the property classification breakdown.

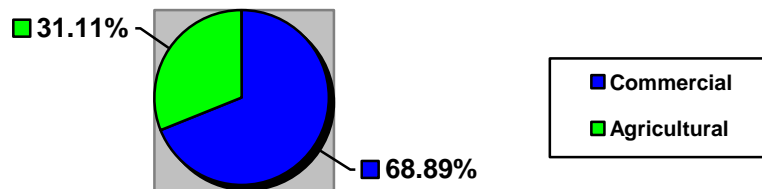


The 2015 Abstract of Assessment for Real Property, dated 19-March-2015, lists the total Madison County real property valuation as \$3,490,777,960. The Residential class (\$1,232,386,234) accounts for 35.31%, the Commercial class (\$485,706,684) represents 13.91%, the Industrial class (\$53,400,929) makes up 1.53%, the Agricultural class (\$1,719,284,113) accounts for 49.25%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.



Madison County has 2,426 personal property schedules with a total valuation of \$188,751,475, as certified on the 2015 Personal Property Abstract dated 15-June-2015. Of these schedules, 1,653 are commercial property with a valuation of \$117,371,968. Additionally, 773 are agricultural property representing a valuation of \$71,379,507. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property schedule breakdown according to valuation.

Personal Property Breakdown (By Percentage)



As of 15-June-2015, Madison County has 906 parcels with a Homestead Exemption.

For assessment year 2015, approximately 439 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2014 from January 01, 2014 through December 31, 2014. Fifty-Two (52) of the aforementioned permits were for new single family dwelling construction. In total, the permits for assessment year 2015 totaled approximately \$26,591,734.

For more information please refer to the 2015 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

2015 R & O Statistics (or T.E.R.C. Statistics): *

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	93.00	19.55	106.66
Commercial/Industrial:	94.00	37.39	118.45
Agricultural Unimp.:	71.00	22.67	106.41

**(For more information regarding statistical measures, please refer to the 2015 Reports and Opinions of the Property tax Administrator)*

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

Budget, Staffing & Training:

Budget:

The 2015 / 2016 Assessor's Budget =	\$234,758
The 2015 / 2016 Re-appraisal Budget =	<u>\$241,950</u>
Total Office Budget:	\$476,708

Staff:

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. Because the GIS parcel layer is now mostly complete, it now makes sense to eliminate the GIS position and replace it with two entry-level clerk positions. This will allow a more diverse set of tasks to be accomplished with the same budgetary allocation. However, Madison County has implemented a hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing position is still waiting to be filled. As of June 15, 2015 the Madison County Assessor's Office is comprised of 6 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately 1/2 of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the

Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. This position will transition to more of a roving position available to help wherever needed with differing tasks.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemptions with the exception of report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these staff members. These staff positions also make copies for customers, pull property record cards, and file property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members and the data is entered into TerraScan. These members also proof and correct all rosters as provided by the P.A.D. through the on-line State Sales File. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Full-Time GIS Specialist. This person is responsible for building the GIS System from the ground-up. This person does not do any clerical work other than that related to the GIS System.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334. This office has been without a field-lister since July 18, 2012.

Public Relations:

The Madison County Assessor's Office attempts to create as inviting and welcoming an office environment for the public as possible. Given the importance of maintaining clear, open lines of communication with the

public the Assessor's Office attempts to provide as much information as possible to the public with regards to upcoming projects. Newspaper articles are provided to inform the public that we will be conducting reviews / reappraisals in their area. Additionally, the City Offices, local law enforcement and the County Sheriff's Office are also notified of the upcoming projects. These press releases / notices also ask for the public's assistance in providing information to the Assessor's Office / Lister in order to obtain the most accurate information possible.

Social media is a relatively new addition to the public relations tool box. Social media is an important tool to reach those who may not utilize the standard media information outlets. In light of this, the Madison County Assessor's Office plans to begin implementation of social media in certain aspects of public relations.

On occasion, the Madison County Assessor's Office has employed bilingual individuals in a good-faith effort to reach out and bridge the gap with those to whom language may be a barrier.

The Madison County Assessor's Office provides a page on the County web-site (www.madisoncountyne.com/county-offices/assessor) as well as a separate GIS web-site (<http://madison.gisworkshop.com/#>) to make information available 24/7.

Both newspaper and radio interviews are provided when requested. This also helps to inform the public of the activities taking place here in the Assessor's Office. Certain information is required to be published and or provided to the media outlets in Madison County. These documents are provided on a timely basis to the Norfolk Daily News and all Norfolk radio stations.

Contract Appraiser:

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise complex commercial and industrial properties on an as-needed basis.

Training:

The Madison County Assessor attends all required workshops provided by the Nebraska Department of Revenue, Property Assessment Division. In addition, the Assessor attends annual schooling in order to maintain the Assessor's Certificate. The Assessor also attends appraisal classes, when possible, that offer relevant topics. This is done to stay current with appraisal techniques and to keep abreast of regulatory changes that affect the appraisal industry.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office as more duties will be assumed by that position.

Three-Year Appraisal Plan:

2016:

Residential: This year marks the second year of the second phase of the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. As during the first review cycle, current parcel information will be verified and updated based on this physical inspection. This review will entail complete exterior inspections of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be conducted when possible, where allowed, and whenever it is deemed necessary by specific circumstances.

For 2016 it is planned to re-appraise portions of the City of Norfolk. This will entail entering all information into TerraScan. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken. Currently there are 8,182 active parcels in Norfolk with a residential appraisal type. Of this number approximately 7,604 parcels, or 92.94%, are improved.

At this time it is anticipated this will encompass approximately 2,401 parcels. Because of the number of parcels in the City of Norfolk, this is a multi-year, on-going project.

Appraisal maintenance will continue to be completed on the balance of the residential property class. In addition to the above work all sales reviews and pick-up work will be completed county-wide.

Commercial / Industrial: For 2016 we will begin planning the upcoming reappraisal of commercial property in the City of Norfolk. This will coincide with the residential re-appraisal also taking place in this location. It is hoped that the budget will remain largely in-tact and thus allow this additional undertaking. This re-appraisal will entail entering all

information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. Currently there are approximately 1,267 active commercial & industrial parcels in Norfolk with a property class of 2000 or 3000. Of this, approximately 1,008 parcels, or 79.56%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: Madison County switched all agricultural land back to a single market area for the 2012 valuation year. This issue had been extensively studied and reviewed for two years by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. Continuation of the development of the Land Use Layer in GIS will continue to be a major task and will again require an extensive time allocation. The development and implementation of the GIS system is seen as a long-term process. However, once this is achieved, this will allow the use of digitized satellite imagery in order to more accurately calculate soil types and acreages. As in the past, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2017:

Residential: Depending on the outcome of the 2016 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2017 it is anticipated that more efforts will be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this will be a multi-year project. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently there are approximately 8,182 parcels with a residential appraisal type in the

City of Norfolk. Of this number approximately 7,604 parcels, or 92.94%, are improved. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

Commercial / Industrial: It is anticipated that the process of the reappraisal of commercial properties in the City of Norfolk will continue this year. Because of the number of parcels and the diversity of those parcels it is anticipated that this will be a multi-year project. This process will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently the City of Norfolk contains approximately 1,267 parcels with a property class of 2000 or 3000. Of those parcels approximately 1,008, or 79.56%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2018:

Residential: For 2018 efforts will be concentrated once again on the city of Norfolk. Additionally, it is anticipated that some focus will be on rural properties. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 1,863 *rural* residential parcels (property class 1000 & 4500). Of this number, approximately 1,542 parcels, or 82.77%, are improved. It is anticipated that the farm houses will be done in conjunction with rural residential. At this time there are 1,202 active, rural, improved parcels in property class 4000. Of this number, 741 have a house value. In addition, all sales and pick-up work will be completed county-wide.

Commercial / Industrial: As with the Norfolk residential properties, this year will also see a concentrated effort placed on Norfolk commercial properties. Additionally, rural commercial properties may be reappraised for 2018 to coincide with the residential reappraisal taking place in the rural areas. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 301 *rural* commercial parcels with a commercial appraisal type. Of these parcels, approximately 181 parcels, or 60.13%, are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. It is hoped that agricultural improvements (buildings & bins) can be re-appraised this year to coincide with the rural residential and commercial parcels. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table will provide a visual representation of the proposed *Three-Year Plan of Assessment:*

Prop. Class	Residential	Commercial / Industrial	Agricultural
2016	Appraisal Maintenance Norfolk Nbhds (2,401) Continuation of the second phase of the 6-yr cyclical review plan.	Appraisal Maintenance. Norfolk Occ. Codes (??), Continuation of the second phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) Final development of the Land Use Layer In GIS.
2017	Appraisal Maintenance. Norfolk Nbhds (???) Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal Maintenance. Norfolk Nbhds (???) Continuation of the 2 nd phase of the 6-yr cyclical review plan	Re-valuation of Ag. Land (if necessary) Completion of Land Use layer in GIS
2018	Appraisal Maintenance, Continuation of the Norfolk Nbhd project (??). Begin Rural Residential (??), Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal Maintenance, Continuation of the Norfolk Nbhd project (??) Begin Rural Commercial (??), Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (???)

Disclaimer:

Please be advised that the above plan / graph should be seen as a guide, not a binding time-line of appraisal scheduling. During the analysis of statistical data from the sales file it may become apparent that certain areas will need immediate attention in order to resolve issues relating to current market conditions. Flexibility to respond to changing market conditions is not shown in this plan. By nature, the fluidity of the market is unpredictable and thus impossible to forecast in this 3-year plan. However, this flexibility must be available to the Assessor in order to respond, as timely as the law will allow, to any such market fluctuations. This flexibility will allow the Assessor to produce the accurate and equitable valuations the constituency has come to expect.

This plan may or may not coincide with the activities outlined in the 6-year plan of review. Additionally, budgetary restrictions as well as changes in legislation and regulations promulgated by the Property Tax Administrator may also necessitate revisions in the timeline contained herein. Given this insight, which may not have been available at the time this report was drafted, the Madison County Assessor's Office reserves the right to deviate from the above outlined appraisal / review plan and address those issues which are deemed to be more urgent in nature.

Attest this, the 15th day of June 2015.

Jeff Hackerott
Madison County Assessor

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR
P.O. BOX 250
MADISON, NE. 68748-0250
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 28, 2016

Ruth Sorensen
Property Tax Administrator
Dept. of Revenue, Property Assessment Division
301 Centennial Mall South
PO Box 98919
Lincoln, NE 68509-8919

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

The extensive market analysis that has been performed over the past few years has not demonstrated that there are consistently measurable non-agricultural influences in the vast majority of the Madison County market.

It is my opinion the valuations that have been established for agricultural land in Madison County do not reflect any measurable non-agricultural influences and are therefore an accurate reflection of the uninfluenced actual market value of agricultural land.

~~To date four (4) parcels have been granted special valuation in Madison County. Specific descriptions are as follows:~~

Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.

Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.

Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.

Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.

These parcels meet all of the requirements for approval as a special valuation parcel. As such all were approved. At the present time I have been unable to determine a consistently measureable valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 1.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$10,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to row crops in 2015. These parcels are in Market Area 1 where a typical dryland farm would command a current agricultural land market valuation of approximately \$5,000 to \$8,000 per acre depending on soil type, slope, and other factors.

If I may be of further assistance please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jeff Hackerott", with a stylized flourish at the end.

Jeff Hackerott
Madison County Assessor