

Table of Contents

2014 Commission Summary

2014 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Correlation

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Correlation

Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Average Acre Values Table
- Agricultural Correlation
- Special Valuation Methodology, if applicable

Statistical Reports

- Residential Statistics
- Commercial Statistics
- Agricultural Land Statistics
- Special Valuation Statistics, if applicable

County Reports

- County Abstract of Assessment for Real Property, Form 45
- County Agricultural Land Detail
- County Abstract of Assessment for Real Property Compared with the Prior Year Certificate of Taxes Levied (CTL).
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Maps

- Market Areas

Valuation History Charts

2014 Commission Summary for Sarpy County

Residential Real Property - Current

Number of Sales	4956	Median	96.49
Total Sales Price	\$959,703,808	Mean	96.91
Total Adj. Sales Price	\$960,349,558	Wgt. Mean	96.59
Total Assessed Value	\$927,606,071	Average Assessed Value of the Base	\$154,010
Avg. Adj. Sales Price	\$193,775	Avg. Assessed Value	\$187,168

Confidence Interval - Current

95% Median C.I	96.35 to 96.60
95% Wgt. Mean C.I	96.41 to 96.77
95% Mean C.I	96.74 to 97.08
% of Value of the Class of all Real Property Value in the	71.74
% of Records Sold in the Study Period	9.08
% of Value Sold in the Study Period	11.04

Residential Real Property - History

Year	Number of Sales	LOV	Median
2013	4,105	97	96.54
2012	4,299	96	95.94
2011	5,067	96	96
2010	5,570	97	97

2014 Commission Summary for Sarpy County

Commercial Real Property - Current

Number of Sales	84	Median	97.78
Total Sales Price	\$70,280,412	Mean	96.79
Total Adj. Sales Price	\$69,548,412	Wgt. Mean	97.51
Total Assessed Value	\$67,815,925	Average Assessed Value of the Base	\$982,253
Avg. Adj. Sales Price	\$827,957	Avg. Assessed Value	\$807,332

Confidence Interval - Current

95% Median C.I	95.48 to 100.00
95% Wgt. Mean C.I	94.46 to 100.55
95% Mean C.I	93.79 to 99.79
% of Value of the Class of all Real Property Value in the County	23.59
% of Records Sold in the Study Period	2.99
% of Value Sold in the Study Period	2.45

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2013	96	98	97.55
2012	84	98	97.87
2011	139	97	97
2010	271	97	97

2014 Opinions of the Property Tax Administrator for Sarpy County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	64	Does not meet generally accepted mass appraisal practices.	MrktArea:1; All AG; +13%

***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 7th day of April, 2014.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2014 Residential Assessment Actions for Sarpy County

For the current assessment year, Sarpy County (Sarpy) conducted a market analysis of the residential parcels in the county. Inspections and reviews are based on the cyclical schedule developed by Sarpy as market indication suggests. For the current assessment year, thirty-three neighborhoods were inspected. Overall, the appraisers analyze subdivisions and other valuation groupings. Inspections consist of a physical visit to each property with a record card copy, inspecting all property, and taking pictures.

There is an ongoing lot value study. As neighborhoods are analyzed, studies are conducted. Vacant lot sales analysis is conducted to determine land values for neighborhoods/market areas. New depreciation studies are conducted annually and the tables are updated accordingly.

A new CAMA and tax collection software system is in conversion and is set to go live in 2014.

All sales were reviewed by Sarpy and a spreadsheet analysis of all sales within the study period was completed.

In addition, all pickup work was completed by Sarpy, as were onsite inspections of new sales and any remodeling or new construction.

2014 Residential Assessment Survey for Sarpy County

1.	Valuation data collection done by:																				
	Staff Appraisers, Data Collectors																				
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 10%;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Bellevue Area - military driven community in the eastern portion of the county with a consistent flow of sales</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Gretna Area - located in the western portion of the county just off of Interstate 80. Because of its location, new construction projects are a constant.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Millard Area - A city located in the suburbs of Omaha and shared with Douglas County</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Omaha Area - Shared with Douglas County</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Papillion Area - county seat</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Springfield Area - located in the eastern portion of the county</td> </tr> <tr> <td style="text-align: center;">7</td> <td>La Vista Area - A city located in the suburbs of Omaha</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Recreational/Lake Area - all around the county's perimeter; IOLL; includes things such as sand pits and flood areas</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Rural Sarpy - located throughout the county</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Bellevue Area - military driven community in the eastern portion of the county with a consistent flow of sales	2	Gretna Area - located in the western portion of the county just off of Interstate 80. Because of its location, new construction projects are a constant.	3	Millard Area - A city located in the suburbs of Omaha and shared with Douglas County	4	Omaha Area - Shared with Douglas County	5	Papillion Area - county seat	6	Springfield Area - located in the eastern portion of the county	7	La Vista Area - A city located in the suburbs of Omaha	8	Recreational/Lake Area - all around the county's perimeter; IOLL; includes things such as sand pits and flood areas	9	Rural Sarpy - located throughout the county
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																				
1	Bellevue Area - military driven community in the eastern portion of the county with a consistent flow of sales																				
2	Gretna Area - located in the western portion of the county just off of Interstate 80. Because of its location, new construction projects are a constant.																				
3	Millard Area - A city located in the suburbs of Omaha and shared with Douglas County																				
4	Omaha Area - Shared with Douglas County																				
5	Papillion Area - county seat																				
6	Springfield Area - located in the eastern portion of the county																				
7	La Vista Area - A city located in the suburbs of Omaha																				
8	Recreational/Lake Area - all around the county's perimeter; IOLL; includes things such as sand pits and flood areas																				
9	Rural Sarpy - located throughout the county																				
3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Cost approach to value with market transactions used to adjust depreciation tables.																				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																				
	Depreciation tables are based on local market information.																				
5.	Are individual depreciation tables developed for each valuation grouping?																				
	Depreciation tables are developed for the entire County as environmental and physical factors equally affect all of the county. Neighborhood sales use economic depreciation.																				
6.	Describe the methodology used to determine the residential lot values?																				
	Sales comparison, allocation, and/or abstraction.																				

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2013	2012	2013
	2	2013	2012	2013
	3	2013	2012	2013
	4	2013	2012	2013
	5	2013	2012	2013
	6	2013	2012	2013
	7	2013	2012	2013
	8	2013	2012	2013
	9	2013	2012	2013

Typically, valuation groupings are created by looking for similar characteristics, for example, proximity, size, and amenities. Because of its size, this county has the ability to create their valuation groupings along city lines.

2014 Residential Correlation Section for Sarpy County

County Overview

Sarpy County (Sarpy), the oldest settlement in Nebraska, was founded in 1805 and named for Peter Sarpy, a French-American fur trading post owner and operator. Sarpy is located in the extreme eastern portion of the State of Nebraska (Nebraska). The counties of Cass, Saunders, and Douglas, as well as the State of Iowa, abut Sarpy, which has a total area of 239 miles and 165,853 residents, per the Census Bureau's Quick Facts, of which 70.8% are homeowners. Since the State began monitoring county population growth, Nuckolls has experienced a 4.4% increase between 2010's population of 158,840 and the present. Per the US Census, there are 63,591 housing units in Sarpy. Towns include Bellevue, Gretna, La Vista, Papillion, and Springfield, with Bellevue being the most populous at 50,137. Notable people with connections to Sarpy include actress Abbie Cobb and football player Manny Lawson.

In total, there are 49,381 residential parcels in Sarpy.

Description of Analysis

The Department of Revenue Property Assessment Division (State) verifies the instruments used to analyze the residential data of every county every year. The two main areas where this occurs are a review of the county's valuation groups and an AVU review.

A review of Sarpy's statistical analysis revealed 4,956 residential sales in the 9 valuation groupings, a 17% increase in qualified sales from the prior year. This sample is large enough to be evaluated for measurement purposes. As has historically been true for Sarpy, the Coefficient of Dispersion (COD) for most valuation groupings is under 10.00 and for 7 of the groupings is at 5.5 or lower. Because both cost tables are updated and new depreciation schedules are calculated annually by Sarpy, the sold properties are valued in the same relation as the unsold properties. As a result, the dispersion is relatively tightly clustered around the median. Additionally, neighborhoods in Sarpy tend to be fairly homogenous, potentially leading to low CODs. The stratification by valuation groupings reveals that all groups have sufficient numbers of sales to perform measurement on and all are within range.

The State conducts two review processes annually. The first is a three year cyclical review in which thirty-one counties are gauged on their specific assessment practices per annum. This review verifies normal measurement trends in an effort to uncover any incongruities. Based on the findings of this review, a course of action is adopted. The last cyclical review of Sarpy's actions occurred in 2011 and it was determined at that time that measurement trends were on point and that the assessment actions adhered to professionally accepted mass appraisal standards.

Sales Qualification

2014 Residential Correlation Section for Sarpy County

The second review process is one of the sales verification and qualification procedure in an effort to ensure bias does not exist in judgments made. All sales are arms-length transactions unless determined otherwise. The county assessor is responsible for the qualification of the sales. To qualify sales, the county verifies the sale by authenticating the data relating to a given transaction with the buyer, seller, or authorized agent. Data may include the sale price, date of sale, terms of sale, terms of financing, and other motivating factors.

The last review by the State occurred in 2013. This review inspects the non-qualified sales roster to ensure that the grounds for disqualifying sales were supported and documented. This review also involves an on-site dialogue with the assessor and a consideration of verification documentation. The review of Sarpy 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.

Equalization and Quality of Assessment

Sarpy has a cycle of inspection and review in place, utilizing a two-part structure. The inspection and review consists of a reappraisal which necessitates a physical inspection of all properties; both exterior and interior reviews are conducted as permitted. First, the organized list of approximately 240 neighborhoods in the county and when they were last inspected is examined. The list is then cross-referenced with the prior year's statistics looking for areas that warrant an inspection in the coming year. This structure allows for a timely, yet flexible, visit to all residential parcels in Sarpy. For the current assessment year, all residential parcels in thirty-three neighborhoods were inspected and reviewed, amounting to 8,851 residential properties. Based on both Sarpy's commitment to adhering to all statutorily imposed inspection requirements and a review of all additional relevant information, the quality of assessment of the residential class has been determined to be in compliance with accepted general mass appraisal standards.

Level of Value

Based on a review of all available information, the Level of Value for residential property within Sarpy is 96% of market value.

2014 Commercial Assessment Actions for Sarpy County

For the current assessment year, Sarpy County (Sarpy) conducted a market analysis of the Sarpy commercial class of property; occupancy codes with sufficient sales with levels of value outside the acceptable range were reviewed and adjusted. Sarpy reviewed and inspected commercial properties based on the cyclical review schedule. Appraisers are responsible for conducting sale review and verification, physical inspections, data collection of new building permits, and the overall analysis of subclass inspections. Also, depreciation tables are updated with re-appraisal. Ratio studies are performed during the year to determine the level of our assessments in individual market areas. This serves as an indicator of possible inspection and re-valuation needs in a specific area and with specific occupancy codes. Inspections occurred on 402 commercial properties. This consisted of a physical visit to each property with a record card copy, inspecting all property, and taking pictures.

A new CAMA and tax collection software system is in conversion and is set to go live in 2014.

In addition, all sales were reviewed by Sarpy and a spreadsheet analysis of all sales within the study period was completed.

Finally, all pickup work was completed by Sarpy, as were onsite inspections of new sales and any remodeling or new construction.

2014 Commercial Assessment Survey for Sarpy County

1.	Valuation data collection done by:			
	Staff Appraisers			
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	1	All commercial property in Sarpy County falls within valuation grouping 1.		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	The income and cost approaches, with more emphasis on the income approach. Other tools used include LoopNet, CoStar, and surveys.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	Same as above with the addition of the sales comparison approach, using comparable sales from a broad area outside of the County.			
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?			
	While the cost approach is seldom used to establish values, the CAMA vendor tables are used.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	Depreciation tables are developed for each occupancy code and are updated as re-appraisal occurs.			
6.	Describe the methodology used to determine the commercial lot values.			
	Sales comparison approach, while considering size, shape, location, and zoning.			
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2013	2013	2013
	Within their one valuation grouping, the county separates parcels as detailed in the Marshall & Swift occupancy code. Examples include regional shopping center, service garage, and storage warehouses.			

2014 Commercial Correlation Section for Sarpy County

County Overview

The majority of the commercial properties located within Sarpy County (Sarpy) are relatively equitably spread among five towns. The smaller community markets, while containing commercial properties of their own, are also guided by the proximity to the larger towns that serve as the area commercial hubs.

40.6% of the residents living in Sarpy also work in Sarpy. 40,331 people are employed in Sarpy (U.S. Census Bureau, Local Employment Dynamics) and, per the Nebraska Department of Labor, there is an expected 11.69% job growth decrease in years 2010-2020. Among the top employers in Sarpy are Offutt Air Force Base, PayPal, Bellevue Public Schools, Werner Enterprises, Papillion-LaVista Schools, InfoGroup Compilation Center, Bellevue University, and Ehrling Bergquist Clinic (Nebraska Department of Labor). Sarpy contains 15 grocery stores, 72 full-service restaurants, and 46 gas stations (city-data.com). Fort Crook Blacksmith Shop is listed on the Register of Historic Places, as is the Peter Sarpy Trading Post Site. Points of interest include Fontenelle Forest and Ak-Sar-Ben Aquarium.

In total, there are 3098 nonfarm establishments located in Sarpy, per the 2007 Survey of Business Owners, and 2019 commercial parcels.

Description of Analysis

The Department of Revenue Property Assessment Division (State) verifies the instruments used to analyze the commercial data of every county every year. The two main areas where this occurs are a review of the county's valuation groups and an AVU review.

A review of Sarpy's statistical analysis revealed 84 commercial sales, a 14% decrease in qualified sales from the prior year. This sample is large enough to be evaluated for measurement purposes. Sarpy analyzes the commercial property in the context of geographical location and occupancy code groupings and analyzes those groupings annually. The stratification by occupancy code valuation groupings reveals 3 codes with large enough samples to measure, including multiple residences, storage warehouses, and service repair garages, and all are within range, indicating uniformity and proportionality.

The State conducts two review processes annually. The first is a three year cyclical review in which thirty-one counties are gauged on their specific assessment practices per annum. This review verifies normal measurement trends in an effort to uncover any incongruities. Based on the findings of this review, a course of action is adopted. The last cyclical review of Sarpy's actions occurred in 2012 and it was determined at that time that measurement trends were on point and that the assessment actions adhered to professionally accepted mass appraisal standards.

2014 Commercial Correlation Section for Sarpy County

Sales Qualification

The second review process is one of the sales verification and qualification procedure in an effort to ensure bias does not exist in judgments made. All sales are arms-length transactions unless determined otherwise. The county assessor is responsible for the qualification of the sales. To qualify sales, the county verifies the sale by authenticating the data relating to a given transaction with the buyer, seller, or authorized agent. Data may include the sale price, date of sale, terms of sale, terms of financing, and other motivating factors.

The last review by the State occurred in 2013. This review inspects the non-qualified sales roster to ensure that the grounds for disqualifying sales were supported and documented. This review also involves an on-site dialogue with the assessor and a consideration of verification documentation. The review of Sarpy 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.

Equalization and Quality of Assessment

Sarpy has a cycle of inspection and review in place, utilizing a two-part structure. The inspection and review consists of a reappraisal which necessitates a physical inspection of all properties; both exterior and interior reviews are conducted as permitted. First, the list of occupancy codes in the county and when they were last inspected is examined. The list is then cross-referenced with the prior year's statistics looking for areas that warrant an inspection in the coming year. This structure allows for a timely, yet flexible, visit to all commercial parcels in Sarpy. For the current assessment year, all commercial parcels in 4 occupancy codes were inspected and reviewed, amounting to 402 commercial properties. Based on both Sarpy's commitment to adhering to all statutorily imposed inspection requirements and a review of all additional relevant information, the quality of assessment of the commercial class has been determined to be in compliance with accepted general mass appraisal standards.

Because Sarpy applies assessment practices to the sold and unsold parcels in a similar manner and updates the costing year every assessment year, the median ratio calculated from the sales file appears to represent the level of value for the commercial class of property.

Level of Value

Based on a review of all available information, the Level of Value for commercial property within Sarpy is 98% of market value.

2014 Agricultural Assessment Actions for Sarpy County

Sarpy County (Sarpy) performed a market analysis for the agricultural land class of property to determine market value. While special value, influence, and its subsequent impact on Sarpy is discussed further in the agricultural correlation section for purposes of assessment it is key to note that all agricultural land sales with Sarpy are influenced by non-agricultural factors. Therefore agricultural land sales arising within Sarpy are not representative of the market value of the land. As a result, Sarpy analyzed uninfluenced agricultural land sales in comparable counties to determine accurate agricultural market value, thus providing a baseline from which to measure the irrigated, dry, and grass land special values in Sarpy. For 2014, the sales in the counties of Burt, Cass, Nemaha, Otoe, Richardson, Saunders and Washington were utilized in a ratio study. Indicators calculated from those ratios were examined in terms of majority land use, then employed to develop the 2014 schedule of special values for agricultural land.

Sarpy's review of parcels receiving or seeking special value is ongoing. The predominant use of each parcel must be evaluated to confirm its agricultural or horticultural uses.

Additionally, Sarpy continues to update land use in the agricultural class. To do so, Sarpy utilizes GIS imagery, FSA maps, and physical inspections.

Due to limited resources, inspections have been concentrated in residential and commercial to ensure those two areas have been fully inspected in a timely manner. As a result, Sarpy continues in their multi-year effort at inspecting all rural property by section and township

Finally, all agricultural land in Sarpy was updated with the values, as set.

2014 Agricultural Assessment Survey for Sarpy County

1.	Valuation data collection done by:																
	Staff Appraiser																
2.	List each market area, and describe the location and the specific characteristics that make each unique.																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Market Area</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td></td> <td>One County market exists for agricultural special valuation</td> </tr> <tr> <td></td> <td>Agricultural parcels greater than 20 acres</td> </tr> <tr> <td></td> <td>Agricultural parcels within ALPR market area, which represents market value</td> </tr> <tr> <td></td> <td>Agricultural parcels with high density development certainty, and along major corridors</td> </tr> <tr> <td></td> <td>Agricultural parcels with floodway impact</td> </tr> <tr> <td></td> <td>Agricultural parcels with a commercial or industrial component</td> </tr> <tr> <td></td> <td>Agricultural parcels less than 20 acres</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>		One County market exists for agricultural special valuation		Agricultural parcels greater than 20 acres		Agricultural parcels within ALPR market area, which represents market value		Agricultural parcels with high density development certainty, and along major corridors		Agricultural parcels with floodway impact		Agricultural parcels with a commercial or industrial component		Agricultural parcels less than 20 acres
<u>Market Area</u>	<u>Description of unique characteristics</u>																
	One County market exists for agricultural special valuation																
	Agricultural parcels greater than 20 acres																
	Agricultural parcels within ALPR market area, which represents market value																
	Agricultural parcels with high density development certainty, and along major corridors																
	Agricultural parcels with floodway impact																
	Agricultural parcels with a commercial or industrial component																
	Agricultural parcels less than 20 acres																
3.	Describe the process used to determine and monitor market areas.																
	The County analyzes sales and market conditions. Title 350, Chapter 50-001.18																
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.																
	<ol style="list-style-type: none"> 1. Parcel use is identified 2. Based on use, market area is identified 3. Conduct sales and market analysis 4. Apply valuation 																
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?																
	After analyzing the rural residential home sites and the farm home site separately, it was concluded that there was no difference between the two.																
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.																
	<ol style="list-style-type: none"> 1-Agricultural land characteristics are soil type and land use. 2-Non-agricultural land is based on significant characteristics within the market. Examples of items considered: parcel use, parcel type, location, geographic characteristics, zoning, city size, etc. 																
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.																
	Yes. Special valuation values are considerably less than market values.																
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.																
	The market value for the location in which the parcel resides, is applied to the subject property.																

Sarpy County 2014 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sarpy	1	5,428	5,267	4,888	4,500	4,230	4,000	3,240	2,800	4,606
Burt	2	5,375	5,350	N/A	4,725	4,336	4,450	3,575	2,775	4,960
Cass	54	5,760	5,570	4,900	4,900	4,140	4,140	3,760	3,760	5,163
Douglas	1	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425
Nemaha	8300	5,540	5,130	5,000	4,900	4,800	4,700	4,650	4,600	4,929
Otoe	8000	4,700	4,700	4,500	4,000	3,400	3,200	3,000	2,800	3,917
Saunders	3	5,800	5,607	5,408	4,950	4,800	4,500	3,618	3,400	4,842
Richardson	50	4,560	4,455	3,973	4,055	3,908	3,860	2,765	2,670	3,982
Washington	1	5,450	5,315	4,915	4,475	4,340	3,935	3,055	2,540	4,680

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sarpy	1	5,000	4,850	4,510	4,140	3,900	3,690	2,990	2,580	4,141
Burt	2	5,350	5,325	4,850	4,675	4,442	4,424	3,550	2,725	4,741
Cass	54	4,340	4,300	4,130	3,720	3,550	3,550	3,560	2,980	3,928
Douglas	1	4,346	4,348	4,350	4,350	4,350	4,347	4,348	4,350	4,348
Nemaha	8300	4,487	4,350	3,649	3,060	2,900	2,800	2,700	2,500	3,167
Otoe	8000	4,100	4,100	3,900	3,600	3,300	3,200	3,000	2,700	3,490
Saunders	3	5,315	5,108	4,918	4,560	4,409	4,112	3,265	3,065	4,105
Richardson	50	3,917	3,835	3,528	3,525	3,398	3,320	2,439	2,320	3,386
Washington	1	5,230	5,135	4,830	4,185	3,925	3,850	2,965	2,235	4,413

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sarpy	1	2,040	1,970	1,840	1,680	1,580	1,490	1,200	1,050	1,514
Burt	2	2,192	2,125	2,422	1,611	1,898	1,769	1,816	1,531	1,832
Cass	54	1,770	1,770	1,500	1,500	1,460	1,460	1,340	1,340	1,496
Douglas	1	2,400	2,400	2,400	2,400	2,400	2,399	2,400	2,400	2,400
Nemaha	8300	1,101	1,652	1,386	1,585	1,720	1,258	1,210	931	1,218
Otoe	8000	1,682	1,924	1,669	1,926	1,815	1,657	1,488	1,051	1,607
Saunders	3	1,715	1,436	2,307	1,963	2,029	1,530	1,443	1,059	1,698
Richardson	50	1,112	1,262	981	1,192	1,191	1,123	1,063	839	1,045
Washington	1	2,162	2,149	1,947	1,545	3,214	1,526	1,759	1,525	1,844

Source: 2014 Abstract of Assessment, Form 45, Schedule IX

SARPY COUNTY ASSESSOR - Standard Operating Procedure

Date: January 15, 2014

SPECIAL VALUATION METHODOLOGY

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

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

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

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

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

VALUATION:

AGRICULTURAL LAND VALUATION: Sarpy County has no sales that are purely for an agricultural purpose. Therefore, Sarpy County relies on sales information received from the Property Assessment Division of the Nebraska Department of Revenue. For 2014, the PAD selected comparable counties from which to draw land sales that were analyzed to establish the agricultural special valuation.

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



APPROVED
DATED: 01/15/2014

2014 Agricultural Correlation Section for Sarpy County

County Overview

Sarpy County (Sarpy) is a county with a 71% dry land majority composition that lies in the eastern half of the State of Nebraska (Nebraska). It falls within both the Lower Platte South and Papio-Missouri River Natural Resource Districts (NRD), which saw 1 water application and 70 new wells in Sarpy for the current assessment year, bringing their total well count to 2,316 (DNR Monthly Apps). Per the most recent United States Department of Agriculture (USDA) Census of Agriculture, there are 360 farms in Sarpy, totaling 100,835 acres. When weighed against the rest of Nebraska, Sarpy ranks second for sod harvested, third in nursery, greenhouse, floriculture and sod, fourth in duck production, and sixth in fruits, tree nuts, and berry production, respectively. Row crop production remains the predominant agricultural use in Sarpy.

Description of Analysis

Given the agricultural trends of the last several years across the state, agricultural land values have surpassed the value for alternative uses in many areas. In effect, agricultural use has become the highest and best use of land historically influenced by development and other non-agricultural activities. In the state of Nebraska, counties once considered “fully influenced” have been eliminated from that category, and their annual methodology confirms the correctness of that movement.

Sale price analysis continues to demonstrate that not only do sale prices diminish as the land moves away from the urban centers, but sale prices become comparable to uninfluenced neighboring counties with similar land features. For 2014, all agricultural land within the counties of Douglas, Lancaster, and Sarpy were determined to be completely influenced by non-agricultural factors, the only counties fully influenced by nonagricultural factors, whereas land in the remaining counties had a highest and best use as agricultural land. Therefore, measurement is not conducted on the influenced valuation for agricultural land since deficient sales information exists.

The special valuation in Sarpy was analyzed by the Property Assessment Division (the State) using assessment-to-sales ratios developed with sales data from uninfluenced areas considered comparable to Sarpy. Income rental rates, production factors, topography, typical farming practices, proximity, and other factors were considered to determine general areas of comparability. 230 sales from uninfluenced areas comprised of similar soil types were used from the counties of Burt, Cass, Nemaha, Otoe, Richardson, Saunders, and Washington, to serve as Sarpy’s “surrogate” sales.

The 2014 assessed values established by Sarpy were measured against the surrogate sales from comparable counties. For the current assessment year, Sarpy’s agricultural value increases amounted to a 16% increase to irrigated, a 17% increase to dry, and a 5% increase to grass. The

2014 Agricultural Correlation Section for Sarpy County

results of the ratio study analysis indicated that Sarpy failed to meet the acceptable overall level of value range of 69-75, as evidenced by the following chart:

Median	64.43%	AAD	18.18%
Mean	67.76%	PRD	107.64%
Weighted Mean	62.95%	COD	28.21%

Sales Qualification

Because special valuation encompasses Sarpy, Sarpy's agricultural sales are not examined for qualification.

Equalization and Quality of Assessment

Because Sarpy failed to achieve an appropriate level in the measurement by the State, continuing on to the step of arraying Sarpy's weighted average assessed values with comparative counties becomes a debatable one. However, the State did take the step in an attempt to see how the county compared in rank to comparable counties. The results demonstrated that the values are reasonably similar in how each land use compares to the comparative counties and that no one land use category shows itself to be the sole reason for Sarpy's level of value measurement deficiency.

Assessment practices are not considered to be in compliance with professionally accepted mass appraisal practices in Sarpy.

Special Valuation

Based on a correlation of all available information, the level of value for agricultural land receiving special valuation in Sarpy is determined to be 64%.

Recommendation

The recommendation of the Property Tax Administrator is to increase all agricultural land 13% in Sarpy County to bring the overall level of value to the midpoint of the acceptable range. The resulting values would ensure that irrigated, dry, and grass land values continued to be reasonably similar in how each compares to the comparative counties.

77 Sarpy
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 4,956
Total Sales Price : 959,703,808
Total Adj. Sales Price : 960,349,558
Total Assessed Value : 927,606,071
Avg. Adj. Sales Price : 193,775
Avg. Assessed Value : 187,168

MEDIAN : 96
WGT. MEAN : 97
MEAN : 97
COD : 04.56
PRD : 100.33

COV : 06.36
STD : 06.16
Avg. Abs. Dev : 04.40
MAX Sales Ratio : 160.62
MIN Sales Ratio : 32.55

95% Median C.I. : 96.35 to 96.60
95% Wgt. Mean C.I. : 96.41 to 96.77
95% Mean C.I. : 96.74 to 97.08

Printed:3/28/2014 11:15:45AM

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-11 To 31-DEC-11	415	97.60	98.40	97.97	04.72	100.44	75.46	127.79	97.08 to 98.40	184,831	181,086
01-JAN-12 To 31-MAR-12	383	98.49	98.80	98.76	04.63	100.04	32.55	121.32	97.92 to 98.94	184,145	181,867
01-APR-12 To 30-JUN-12	711	97.01	97.22	96.96	04.10	100.27	59.07	121.05	96.68 to 97.41	191,131	185,323
01-JUL-12 To 30-SEP-12	681	96.65	97.33	97.19	04.09	100.14	76.42	160.62	96.41 to 97.11	197,611	192,059
01-OCT-12 To 31-DEC-12	542	97.25	97.96	97.55	04.42	100.42	84.46	151.44	96.62 to 97.89	194,630	189,864
01-JAN-13 To 31-MAR-13	472	96.79	97.73	97.17	05.04	100.58	78.62	125.64	96.39 to 97.41	193,595	188,121
01-APR-13 To 30-JUN-13	900	95.42	95.65	95.32	04.36	100.35	67.39	127.26	95.09 to 95.71	197,837	188,578
01-JUL-13 To 30-SEP-13	852	94.54	94.92	94.69	04.55	100.24	68.56	132.56	94.15 to 94.89	196,866	186,413
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	2,190	97.30	97.76	97.53	04.35	100.24	32.55	160.62	97.02 to 97.56	190,730	186,010
01-OCT-12 To 30-SEP-13	2,766	95.78	96.23	95.87	04.65	100.38	67.39	151.44	95.57 to 96.04	196,186	188,085
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	2,317	97.22	97.69	97.45	04.29	100.25	32.55	160.62	96.94 to 97.45	192,699	187,794
<u>ALL</u>	4,956	96.49	96.91	96.59	04.56	100.33	32.55	160.62	96.35 to 96.60	193,775	187,168

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	1,178	96.44	96.99	96.68	05.08	100.32	66.08	127.79	96.05 to 96.72	167,817	162,248
02	577	96.56	96.96	96.55	04.23	100.42	76.90	121.05	96.27 to 97.01	231,254	223,280
03	1,123	96.60	97.14	96.96	04.34	100.19	82.75	121.60	96.32 to 96.94	181,687	176,164
04	247	96.54	97.49	96.99	04.89	100.52	83.40	160.62	96.16 to 97.39	132,847	128,855
05	1,288	96.39	96.63	96.39	04.14	100.25	77.59	124.05	96.11 to 96.64	220,554	212,595
06	66	96.53	96.37	96.01	04.14	100.37	83.79	114.18	94.37 to 98.09	165,805	159,197
07	389	96.34	96.79	96.31	04.31	100.50	81.12	119.70	95.72 to 96.78	191,605	184,531
08	68	96.16	95.65	96.41	09.00	99.21	32.55	151.44	94.84 to 97.01	208,930	201,437
09	20	95.21	95.81	94.82	10.57	101.04	75.91	119.62	84.47 to 105.39	431,118	408,789
<u>ALL</u>	4,956	96.49	96.91	96.59	04.56	100.33	32.55	160.62	96.35 to 96.60	193,775	187,168

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	4,940	96.50	96.93	96.59	04.52	100.35	66.08	160.62	96.35 to 96.61	194,310	187,690
06	13	94.30	86.25	84.83	18.59	101.67	32.55	127.64	67.39 to 102.33	23,800	20,190
07	3	94.75	97.02	103.75	07.65	93.51	87.27	109.03	N/A	50,000	51,874
<u>ALL</u>	4,956	96.49	96.91	96.59	04.56	100.33	32.55	160.62	96.35 to 96.60	193,775	187,168

77 Sarpy
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 4,956
 Total Sales Price : 959,703,808
 Total Adj. Sales Price : 960,349,558
 Total Assessed Value : 927,606,071
 Avg. Adj. Sales Price : 193,775
 Avg. Assessed Value : 187,168

MEDIAN : 96
 WGT. MEAN : 97
 MEAN : 97
 COD : 04.56
 PRD : 100.33

COV : 06.36
 STD : 06.16
 Avg. Abs. Dev : 04.40
 MAX Sales Ratio : 160.62
 MIN Sales Ratio : 32.55

95% Median C.I. : 96.35 to 96.60
 95% Wgt. Mean C.I. : 96.41 to 96.77
 95% Mean C.I. : 96.74 to 97.08

Printed:3/28/2014 11:15:45AM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	32.55	32.55	32.55	00.00	100.00	32.55	32.55	N/A	2,000	651	
Less Than 15,000	3	127.64	95.99	118.75	24.87	80.83	32.55	127.79	N/A	7,050	8,372	
Less Than 30,000	13	94.75	92.88	94.41	15.32	98.38	32.55	127.79	84.56 to 102.33	18,965	17,906	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	4,955	96.49	96.92	96.59	04.55	100.34	59.07	160.62	96.35 to 96.60	193,814	187,206	
Greater Than 14,999	4,953	96.49	96.91	96.59	04.54	100.33	59.07	160.62	96.35 to 96.60	193,888	187,277	
Greater Than 29,999	4,943	96.50	96.92	96.59	04.53	100.34	59.07	160.62	96.35 to 96.61	194,235	187,613	
<u>Incremental Ranges</u>												
0 TO 4,999	1	32.55	32.55	32.55	00.00	100.00	32.55	32.55	N/A	2,000	651	
5,000 TO 14,999	2	127.72	127.72	127.75	00.06	99.98	127.64	127.79	N/A	9,575	12,232	
15,000 TO 29,999	10	94.74	91.95	92.13	06.41	99.80	68.56	102.33	84.56 to 102.01	22,540	20,766	
30,000 TO 59,999	17	104.66	103.73	103.94	17.04	99.80	59.07	160.62	87.44 to 122.16	48,200	50,098	
60,000 TO 99,999	229	97.86	99.13	99.03	07.52	100.10	78.62	151.44	96.91 to 99.44	86,548	85,710	
100,000 TO 149,999	1,495	96.75	97.41	97.30	04.36	100.11	66.08	127.26	96.52 to 97.04	128,266	124,802	
150,000 TO 249,999	2,207	96.35	96.65	96.62	04.19	100.03	76.42	122.37	96.16 to 96.51	194,807	188,223	
250,000 TO 499,999	977	96.05	96.18	96.08	04.47	100.10	76.90	121.05	95.70 to 96.53	314,350	302,017	
500,000 TO 999,999	17	94.89	94.97	94.67	05.71	100.32	84.89	106.68	88.68 to 100.69	549,922	520,593	
1,000,000 +	1	75.91	75.91	75.91	00.00	100.00	75.91	75.91	N/A	1,300,000	986,830	
<u>ALL</u>	4,956	96.49	96.91	96.59	04.56	100.33	32.55	160.62	96.35 to 96.60	193,775	187,168	

77 Sarpy
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 84
Total Sales Price : 70,280,412
Total Adj. Sales Price : 69,548,412
Total Assessed Value : 67,815,925
Avg. Adj. Sales Price : 827,957
Avg. Assessed Value : 807,332

MEDIAN : 98
WGT. MEAN : 98
MEAN : 97
COD : 09.00
PRD : 99.26

COV : 14.51
STD : 14.04
Avg. Abs. Dev : 08.80
MAX Sales Ratio : 161.76
MIN Sales Ratio : 45.00

95% Median C.I. : 95.48 to 100.00
95% Wgt. Mean C.I. : 94.46 to 100.55
95% Mean C.I. : 93.79 to 99.79

Printed:3/28/2014 11:15:46AM

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-10 To 31-DEC-10	5	94.40	97.70	95.17	04.87	102.66	92.00	108.57	N/A	974,000	927,000
01-JAN-11 To 31-MAR-11	2	92.29	92.29	95.42	14.06	96.72	79.31	105.26	N/A	382,500	365,000
01-APR-11 To 30-JUN-11	4	99.96	97.68	100.73	11.87	96.97	72.27	118.52	N/A	2,095,313	2,110,649
01-JUL-11 To 30-SEP-11	7	98.11	95.04	94.80	13.42	100.25	45.00	120.69	45.00 to 120.69	1,696,029	1,607,857
01-OCT-11 To 31-DEC-11	10	96.95	97.85	103.67	07.13	94.39	86.34	114.87	90.00 to 108.19	961,301	996,569
01-JAN-12 To 31-MAR-12	6	95.86	97.26	98.08	04.15	99.16	90.41	107.46	90.41 to 107.46	1,105,417	1,084,167
01-APR-12 To 30-JUN-12	10	95.67	92.76	94.31	06.83	98.36	69.34	104.39	80.13 to 101.41	740,226	698,113
01-JUL-12 To 30-SEP-12	8	100.00	95.23	94.14	05.14	101.16	81.76	101.49	81.76 to 101.49	752,213	708,150
01-OCT-12 To 31-DEC-12	7	98.67	93.23	93.89	13.24	99.30	63.49	114.00	63.49 to 114.00	359,070	337,143
01-JAN-13 To 31-MAR-13	5	98.98	101.13	99.39	05.97	101.75	93.33	114.89	N/A	329,000	327,000
01-APR-13 To 30-JUN-13	10	100.00	103.52	98.24	09.35	105.37	88.89	161.76	90.57 to 101.61	698,700	686,400
01-JUL-13 To 30-SEP-13	10	98.41	95.62	97.48	10.64	98.09	63.41	116.00	79.20 to 110.71	284,900	277,731
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	18	98.73	96.06	96.81	10.97	99.23	45.00	120.69	93.55 to 105.26	1,438,247	1,392,367
01-OCT-11 To 30-SEP-12	34	96.50	95.63	98.15	06.34	97.43	69.34	114.87	93.85 to 100.00	872,514	856,383
01-OCT-12 To 30-SEP-13	32	99.92	98.42	97.44	10.07	101.01	63.41	161.76	93.33 to 101.61	437,328	426,135
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	23	98.11	96.48	99.22	10.60	97.24	45.00	120.69	91.43 to 103.62	1,331,803	1,321,447
01-JAN-12 To 31-DEC-12	31	96.26	94.37	95.33	07.76	98.99	63.49	114.00	93.85 to 100.00	727,934	693,914
<u>ALL</u>	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332
<u>ALL</u>	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	12	96.03	95.98	99.95	06.28	96.03	84.75	109.43	90.00 to 100.97	661,417	661,066
03	50	100.00	98.81	97.35	08.86	101.50	63.41	161.76	96.24 to 100.00	654,511	637,141
04	22	96.06	92.63	97.02	09.80	95.48	45.00	114.87	90.20 to 100.00	1,312,993	1,273,914
<u>ALL</u>	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332

77 Sarpy
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 84
Total Sales Price : 70,280,412
Total Adj. Sales Price : 69,548,412
Total Assessed Value : 67,815,925
Avg. Adj. Sales Price : 827,957
Avg. Assessed Value : 807,332

MEDIAN : 98
WGT. MEAN : 98
MEAN : 97
COD : 09.00
PRD : 99.26

COV : 14.51
STD : 14.04
Avg. Abs. Dev : 08.80
MAX Sales Ratio : 161.76
MIN Sales Ratio : 45.00

95% Median C.I. : 95.48 to 100.00
95% Wgt. Mean C.I. : 94.46 to 100.55
95% Mean C.I. : 93.79 to 99.79

Printed:3/28/2014 11:15:46AM

SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332
Greater Than 14,999	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332
Greater Than 29,999	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	2	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	53,500	53,500
60,000 TO 99,999	4	98.72	102.61	103.14	07.84	99.49	92.31	120.69	N/A	83,625	86,250
100,000 TO 149,999	5	100.00	93.84	93.68	06.16	100.17	69.34	100.00	N/A	133,600	125,158
150,000 TO 249,999	15	93.94	90.82	90.64	11.89	100.20	63.41	114.89	79.20 to 101.49	182,717	165,608
250,000 TO 499,999	22	99.49	101.21	101.10	09.56	100.11	79.31	161.76	93.33 to 104.68	329,789	333,409
500,000 TO 999,999	14	95.50	93.70	92.28	10.27	101.54	45.00	118.52	90.20 to 103.87	642,818	593,214
1,000,000 +	22	99.45	97.72	98.32	06.16	99.39	80.13	114.87	94.40 to 101.41	2,247,426	2,209,728
<u>ALL</u>	84	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332

77 Sarpy
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 84
Total Sales Price : 70,280,412
Total Adj. Sales Price : 69,548,412
Total Assessed Value : 67,815,925
Avg. Adj. Sales Price : 827,957
Avg. Assessed Value : 807,332

MEDIAN : 98
WGT. MEAN : 98
MEAN : 97
COD : 09.00
PRD : 99.26

COV : 14.51
STD : 14.04
Avg. Abs. Dev : 08.80
MAX Sales Ratio : 161.76
MIN Sales Ratio : 45.00

95% Median C.I. : 95.48 to 100.00
95% Wgt. Mean C.I. : 94.46 to 100.55
95% Mean C.I. : 93.79 to 99.79

Printed:3/28/2014 11:15:46AM

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
304	1	118.52	118.52	118.52	00.00	100.00	118.52	118.52	N/A	506,250	600,000
306	1	80.65	80.65	80.65	00.00	100.00	80.65	80.65	N/A	620,000	500,000
344	7	100.00	97.70	99.04	09.01	98.65	63.41	114.89	63.41 to 114.89	485,357	480,714
349	2	100.29	100.29	100.56	00.29	99.73	100.00	100.58	N/A	3,328,750	3,347,500
350	2	97.77	97.77	100.00	05.58	97.77	92.31	103.23	N/A	110,000	110,000
352	15	93.94	94.51	99.11	07.13	95.36	72.27	109.43	90.00 to 100.00	571,800	566,692
353	8	100.81	102.99	103.21	04.46	99.79	96.97	114.00	96.97 to 114.00	393,263	405,875
406	10	96.95	96.67	91.89	08.09	105.20	79.31	120.69	86.34 to 104.68	509,935	468,591
407	2	105.75	105.75	102.95	08.62	102.72	96.63	114.87	N/A	6,121,900	6,302,391
410	1	94.40	94.40	94.40	00.00	100.00	94.40	94.40	N/A	2,500,000	2,360,000
412	3	100.00	96.11	89.34	09.35	107.58	80.13	108.19	N/A	837,667	748,333
419	2	95.06	95.06	94.92	00.81	100.15	94.29	95.83	N/A	295,000	280,000
426	2	130.37	130.37	124.70	24.08	104.55	98.98	161.76	N/A	415,000	517,500
442	1	98.67	98.67	98.67	00.00	100.00	98.67	98.67	N/A	750,000	740,000
444	2	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	100,000	100,000
446	1	96.26	96.26	96.26	00.00	100.00	96.26	96.26	N/A	1,589,461	1,530,000
453	5	91.43	84.84	79.03	13.64	107.35	45.00	105.26	N/A	496,000	392,000
455	1	103.87	103.87	103.87	00.00	100.00	103.87	103.87	N/A	568,000	590,000
470	2	86.88	86.88	86.45	05.89	100.50	81.76	92.00	N/A	1,365,000	1,180,000
494	4	97.74	97.96	96.78	05.90	101.22	88.89	107.46	N/A	1,571,925	1,521,300
528	10	94.55	91.79	96.14	12.52	95.48	63.49	116.00	69.34 to 104.00	427,775	411,265
531	1	95.08	95.08	95.08	00.00	100.00	95.08	95.08	N/A	305,000	290,000
594	1	96.24	96.24	96.24	00.00	100.00	96.24	96.24	N/A	3,460,000	3,330,000
<u>ALL</u>	<u>84</u>	97.78	96.79	97.51	09.00	99.26	45.00	161.76	95.48 to 100.00	827,957	807,332

77 Sarpy
AGRICULTURAL LAND

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 2
 Total Sales Price : 660,750
 Total Adj. Sales Price : 660,750
 Total Assessed Value : 2
 Avg. Adj. Sales Price : 330,375
 Avg. Assessed Value : 1

MEDIAN : 0
 WGT. MEAN : 0
 MEAN : 0
 COD : 00.00
 PRD : 00.00

COV : 00.00
 STD : 00.00
 Avg. Abs. Dev : 00.00
 MAX Sales Ratio : 00.00
 MIN Sales Ratio : 00.00

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : .00 to .00

Printed:3/28/2014 11:15:46AM

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-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11											
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11											
01-JAN-12 To 31-MAR-12	1	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	280,000	1
01-APR-12 To 30-JUN-12											
01-JUL-12 To 30-SEP-12											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13	1	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	380,750	1
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11											
01-OCT-11 To 30-SEP-12	1	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	280,000	1
01-OCT-12 To 30-SEP-13	1	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	380,750	1
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11											
01-JAN-12 To 31-DEC-12	1	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	280,000	1
<u>ALL</u>	2	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	330,375	1

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
FRM	2	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	330,375	1
<u>ALL</u>	2	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	330,375	1



2014 Analysis of Sarpy Agricultural Land

What-If Statistic
13% adjustment to irrigated, dry, grass

Ratio Study

Final Statistics

Confidence Intervals

County # sales	230	Median	71.67%	AAD	20.22%
		Mean	75.39%	COD	28.22%
		Wt Mean	70.04%	PRD	107.64%

95% Median C.I.: #N/A to 52.63%
 95% Mean C.I.: 71.62% to 79.15%
 95% Wt Mean C.I.: 66.91% to 73.16%

Area 1 # sales	230	Median	71.67%	AAD	20.22%
		Mean	75.39%	COD	28.22%
		Wt Mean	70.04%	PRD	107.64%

95% Median C.I.: 59.29% to 59.29%
 95% Mean C.I.: 71.62% to 79.15%
 95% Wt Mean C.I.: 66.91% to 73.16%

80% Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	1	67.09%	93	69.49%	4	39.33%
Area 1	1	67.09%	93	69.49%	4	39.33%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	5	64.01%	157	72.23%	10	51.71%
Area 1	5	64.01%	157	72.23%	10	51.71%

Total Real Property Sum Lines 17, 25, & 30	Records : 59,528	Value : 11,712,364,164	Growth 295,004,402	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	636	11,852,289	2,316	47,440,687	1,167	23,630,652	4,119	82,923,628	
02. Res Improve Land	27,284	646,735,505	14,596	490,178,637	7,460	296,150,085	49,340	1,433,064,227	
03. Res Improvements	27,827	3,154,317,092	14,643	2,463,333,218	7,511	1,252,561,235	49,981	6,870,211,545	
04. Res Total	28,463	3,812,904,886	16,959	3,000,952,542	8,678	1,572,341,972	54,100	8,386,199,400	229,970,674
% of Res Total	52.61	45.47	31.35	35.78	16.04	18.75	90.88	71.60	77.95
05. Com UnImp Land	319	64,767,510	145	36,565,223	56	10,874,446	520	112,207,179	
06. Com Improve Land	1,145	318,598,113	123	51,102,893	84	39,590,881	1,352	409,291,887	
07. Com Improvements	1,160	1,148,563,498	127	250,291,111	90	104,466,788	1,377	1,503,321,397	
08. Com Total	1,479	1,531,929,121	272	337,959,227	146	154,932,115	1,897	2,024,820,463	49,273,022
% of Com Total	77.97	75.66	14.34	16.69	7.70	7.65	3.19	17.29	16.70
09. Ind UnImp Land	101	11,539,871	99	8,881,720	58	10,972,997	258	31,394,588	
10. Ind Improve Land	310	62,808,361	165	49,948,084	180	59,128,569	655	171,885,014	
11. Ind Improvements	311	213,850,769	165	149,651,775	182	171,473,807	658	534,976,351	
12. Ind Total	412	288,199,001	264	208,481,579	240	241,575,373	916	738,255,953	10,587,657
% of Ind Total	44.98	39.04	28.82	28.24	26.20	32.72	1.54	6.30	3.59
13. Rec UnImp Land	0	0	20	1,307,718	114	6,133,595	134	7,441,313	
14. Rec Improve Land	0	0	1	246,550	33	1,711,313	34	1,957,863	
15. Rec Improvements	0	0	1	53,701	325	7,140,775	326	7,194,476	
16. Rec Total	0	0	21	1,607,969	439	14,985,683	460	16,593,652	0
% of Rec Total	0.00	0.00	4.57	9.69	95.43	90.31	0.77	0.14	0.00
Res & Rec Total	28,463	3,812,904,886	16,980	3,002,560,511	9,117	1,587,327,655	54,560	8,402,793,052	229,970,674
% of Res & Rec Total	52.17	45.38	31.12	35.73	16.71	18.89	91.65	71.74	77.95
Com & Ind Total	1,891	1,820,128,122	536	546,440,806	386	396,507,488	2,813	2,763,076,416	59,860,679
% of Com & Ind Total	67.22	65.87	19.05	19.78	13.72	14.35	4.73	23.59	20.29
17. Taxable Total	30,354	5,633,033,008	17,516	3,549,001,317	9,503	1,983,835,143	57,373	11,165,869,468	289,831,353
% of Taxable Total	52.91	50.45	30.53	31.78	16.56	17.77	96.38	95.33	98.25

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	10	68,467	1,845,129	0	0	0
19. Commercial	19	8,807,063	79,261,883	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	10	68,467	1,845,129
19. Commercial	0	0	0	19	8,807,063	79,261,883
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				29	8,875,530	81,107,012

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	1,035	729	490	2,254

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	10,153	694	70,620,709	546	109,535,756	1,241	180,166,618
28. Ag-Improved Land	0	0	363	82,507,219	542	113,730,042	905	196,237,261
29. Ag Improvements	0	0	364	62,603,680	550	107,487,137	914	170,090,817
30. Ag Total							2,155	546,494,696

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	2	0.73	42,997	
32. HomeSite Improv Land	0	0.00	0	285	281.60	16,132,438	
33. HomeSite Improvements	0	0.00	0	293	278.93	55,575,524	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	47	57.73	590,640	
36. FarmSite Improv Land	0	0.00	0	328	751.56	7,027,702	
37. FarmSite Improvements	0	0.00	0	256	0.00	7,028,156	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	1.54	0	
40. Other- Non Ag Use	0	0.00	0	0	4.60	552	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	8	8.00	303,900	10	8.73	346,897	
32. HomeSite Improv Land	463	456.32	26,485,005	748	737.92	42,617,443	
33. HomeSite Improvements	473	454.32	93,714,020	766	733.25	149,289,544	5,173,049
34. HomeSite Total				776	746.65	192,253,884	
35. FarmSite UnImp Land	82	619.62	2,171,627	129	677.35	2,762,267	
36. FarmSite Improv Land	477	1,196.45	9,831,034	805	1,948.01	16,858,736	
37. FarmSite Improvements	392	0.00	13,773,117	648	0.00	20,801,273	0
38. FarmSite Total				777	2,625.36	40,422,276	
39. Road & Ditches	0	2.35	0	0	3.89	0	
40. Other- Non Ag Use	0	0.00	0	0	4.60	552	
41. Total Section VI				1,553	3,380.50	232,676,712	5,173,049

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	38,200	1	0.00	38,200

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	2.50	10,153	1,040	34,599.01	129,228,525
44. Recapture Value N/A	1	2.50	92,500	1,040	34,599.01	361,728,198
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1,084	53,230.09	184,432,128	2,125	87,831.60	313,670,806
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	796.01	12.83%	4,320,745	15.12%	5,428.00
46. 1A	541.99	8.73%	2,854,661	9.99%	5,267.00
47. 2A1	551.67	8.89%	2,696,562	9.44%	4,888.00
48. 2A	2,975.47	47.95%	13,389,615	46.85%	4,500.00
49. 3A1	822.75	13.26%	3,480,232	12.18%	4,230.00
50. 3A	268.96	4.33%	1,075,840	3.76%	4,000.00
51. 4A1	150.37	2.42%	487,199	1.70%	3,240.00
52. 4A	98.04	1.58%	274,512	0.96%	2,800.00
53. Total	6,205.26	100.00%	28,579,366	100.00%	4,605.67
Dry					
54. 1D1	2,733.47	4.18%	13,667,350	5.05%	5,000.00
55. 1D	19,080.13	29.20%	92,539,143	34.20%	4,850.03
56. 2D1	1,316.61	2.01%	5,937,920	2.19%	4,510.01
57. 2D	5,729.71	8.77%	23,721,011	8.77%	4,140.00
58. 3D1	28,206.73	43.17%	110,006,263	40.66%	3,900.00
59. 3D	425.17	0.65%	1,568,883	0.58%	3,690.01
60. 4D1	6,978.98	10.68%	20,867,200	7.71%	2,990.01
61. 4D	871.73	1.33%	2,249,077	0.83%	2,580.02
62. Total	65,342.53	100.00%	270,556,847	100.00%	4,140.59
Grass					
63. 1G1	250.68	3.54%	511,392	4.77%	2,040.02
64. 1G	1,358.42	19.20%	2,676,108	24.98%	1,970.02
65. 2G1	78.22	1.11%	143,921	1.34%	1,839.95
66. 2G	269.18	3.80%	452,221	4.22%	1,679.99
67. 3G1	2,322.80	32.82%	3,670,029	34.26%	1,580.00
68. 3G	84.59	1.20%	126,041	1.18%	1,490.02
69. 4G1	1,896.57	26.80%	2,275,884	21.25%	1,200.00
70. 4G	815.93	11.53%	856,825	8.00%	1,050.12
71. Total	7,076.39	100.00%	10,712,421	100.00%	1,513.83
Irrigated Total					
Irrigated Total	6,205.26	7.06%	28,579,366	9.11%	4,605.67
Dry Total					
Dry Total	65,342.53	74.34%	270,556,847	86.21%	4,140.59
Grass Total					
Grass Total	7,076.39	8.05%	10,712,421	3.41%	1,513.83
72. Waste	2,906.26	3.31%	353,000	0.11%	121.46
73. Other	6,363.78	7.24%	3,616,350	1.15%	568.27
74. Exempt	6.98	0.01%	0	0.00%	0.00
75. Market Area Total	87,894.22	100.00%	313,817,984	100.00%	3,570.41

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	1,163.04	5,336,056	5,042.22	23,243,310	6,205.26	28,579,366
77. Dry Land	2.50	10,153	28,623.31	118,991,542	36,716.72	151,555,152	65,342.53	270,556,847
78. Grass	0.00	0	2,724.95	4,247,773	4,351.44	6,464,648	7,076.39	10,712,421
79. Waste	0.00	0	985.83	122,555	1,920.43	230,445	2,906.26	353,000
80. Other	0.00	0	1,158.13	635,673	5,205.65	2,980,677	6,363.78	3,616,350
81. Exempt	0.00	0	1.74	0	5.24	0	6.98	0
82. Total	2.50	10,153	34,655.26	129,333,599	53,236.46	184,474,232	87,894.22	313,817,984

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	6,205.26	7.06%	28,579,366	9.11%	4,605.67
Dry Land	65,342.53	74.34%	270,556,847	86.21%	4,140.59
Grass	7,076.39	8.05%	10,712,421	3.41%	1,513.83
Waste	2,906.26	3.31%	353,000	0.11%	121.46
Other	6,363.78	7.24%	3,616,350	1.15%	568.27
Exempt	6.98	0.01%	0	0.00%	0.00
Total	87,894.22	100.00%	313,817,984	100.00%	3,570.41

2014 County Abstract of Assessment for Real Property, Form 45 Compared with the 2013 Certificate of Taxes Levied (CTL)

77 Sarpy

	2013 CTL County Total	2014 Form 45 County Total	Value Difference (2014 form 45 - 2013 CTL)	Percent Change	2014 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	8,062,751,178	8,386,199,400	323,448,222	4.01%	229,970,674	1.16%
02. Recreational	15,346,522	16,593,652	1,247,130	8.13%	0	8.13%
03. Ag-Homesite Land, Ag-Res Dwelling	140,691,543	192,253,884	51,562,341	36.65%	5,173,049	32.97%
04. Total Residential (sum lines 1-3)	8,218,789,243	8,595,046,936	376,257,693	4.58%	235,143,723	1.72%
05. Commercial	1,936,572,239	2,024,820,463	88,248,224	4.56%	49,273,022	2.01%
06. Industrial	723,198,682	738,255,953	15,057,271	2.08%	10,587,657	0.62%
07. Ag-Farmsite Land, Outbuildings	81,873,581	40,422,276	-41,451,305	-50.63%	0	-50.63%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	2,741,644,502	2,803,498,692	61,854,190	2.26%	59,860,679	0.07%
10. Total Non-Agland Real Property	10,960,433,745	11,398,546,180	438,112,435	4.00%	295,004,402	1.31%
11. Irrigated	24,325,303	28,579,366	4,254,063	17.49%		
12. Dryland	236,744,227	270,556,847	33,812,620	14.28%		
13. Grassland	12,925,791	10,712,421	-2,213,370	-17.12%		
14. Wasteland	281,436	353,000	71,564	25.43%		
15. Other Agland	1,440	3,616,350	3,614,910	251,035.42%		
16. Total Agricultural Land	274,278,197	313,817,984	39,539,787	14.42%		
17. Total Value of all Real Property (Locally Assessed)	11,234,711,942	11,712,364,164	477,652,222	4.25%	295,004,402	1.63%

**Three Year Plan of Assessment for Sarpy County
July 15, 2013**

Introduction

77-1311.02. Plan of assessment; preparation. The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law and the resources necessary to complete those actions. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue on or before October 31 each year.

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

Duties of the County Assessor

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

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

Real Property Assessment Requirements

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which defined by law as "the market value of real property in the ordinary course of trade" Neb. Rev. Stat. 77-112 (reissue 2003). Assessment levels required for real property are as follows:

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

General Description of Real Property in Sarpy County

	<u>Parcels</u>	<u>% of total parcels</u>
Residential	53,287	91
Commercial	1,905	3
Industrial	914	2
Recreational	460	1
Agricultural	2,058	3

91% of the parcels are coded as residential property; commercial/industrial parcels make up 5%; agricultural is at 3%; and 1% for recreational. Building permits in Sarpy County were issued as follows:

Residential	1,978	Permits issued from July 1, 2012 to June 30, 2013
Commercial	169	
Industrial	32	
Agricultural	78	

Current Resources

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

- (1) Elected County Assessor
- (1) Chief Deputy Assessor
- (7) Real Estate Appraisers
- (2) Real Property Data Collectors
- (8) Administrative Staff

Cadastral Mapping

Cadastral mapping is accomplished through our Geographic Information System. Technical support is provided by the Sarpy County Information Systems Department. The assessor has two people on staff with advanced mapping skills. Maps are provided to the public via the internet. The I.A.A.O. recommends keeping printed quarter sheets on hand. Our quarter sheets are kept in the office of the register of deeds and are available for public viewing.

Computer Assisted Mass Appraisal (CAMA)

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

Sarpy County has purchased a new computer-assisted mass appraisal and tax collection system to replace the Terra Scan product. Devnet is currently being installed for both the assessor and treasurer. Operational training will begin in August.

Geographic Information System

The GIS system is controlled by our Information Systems Department with the assessor having use of ArcViewer and ArcReader. This provides our appraisers with tools for plotting sales, permits, identify areas for reappraisal, etc. Maps are helpful for explaining assessment practices to property owners and county board members. Oblique imagery is available to use through Pictometry and is useful for verification of a number of property characteristics. The 2013 over-flight for the purpose of updating aerial imagery has been completed and is yet to be delivered to the assessor.

Internet Access to County Information

Much of the data from assessment files can be viewed on the internet in the form of free public information and premium services. It is the policy of the Information Systems Department to charge a fee for some assessment information and for the generation of custom reports. The public use of the website (www.sarpy.com) has increased each year and the majority of hits are on the assessor's portion of the site. We have added internet access to previous year's Nebraska Personal Property Schedules in order to expedite the annual filings with our office. Information regarding important filing dates and assessment methods are updated frequently.

Current Assessment Procedures for Real Property

The population of Sarpy County has passed 150,000 residents according to the numbers issued by the 2010 U.S. Census. Permits for the construction of new homes, apartments, and commercial buildings are slowly increasing. Copies of building permits are submitted to our office with the major permits (new construction, building additions, etc.) receiving prompt attention. The minor building permits (decks, sheds, patios, etc.) are generally addressed when we re-inspect the sub-division or market area.

Construction of secondary structures in the rural areas of Sarpy County often takes place without a building permit. The review and comparison of aerial photography along with physical inspection is necessary to collect data for listing and valuation. Inspections in the years 2009 and 2010 indicated a great need for increasing our property inspection efforts in the rural areas. In 2011, personnel were shifted to the effort to catch-up on rural building permits for the 2012 values. One staff appraiser assigned to the rural areas has proven inadequate for the amount of work involved. We are looking to new methods of accomplishing our appraisal goals in the rural areas.

Agricultural land is being platted for residential development with a complimenting number of commercial plattings to support the population growth throughout the county. Currently, the largest population growth is in the rural (unincorporated) areas of Sarpy County.

The number of deeds filed with the register of deeds office has shown an increase over this time last year. All transfers of real property that are recorded are subject to a thorough sales verification process by the assessor before they are considered an arms-length transaction.

Review of Assessment Sales Ratio Studies before Assessment Actions

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

Approaches to Value

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

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

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

Reconciliation of Final Value and Documentation

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

Review Assessment Sales Ratio Studies after Assessment

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

Notices and Public Relations

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

- Changes in Valuation Notices are mailed at the end of May. The Sarpy County Website provides property information, important notices, and forms. Beginning in 2014, assessed values will be posted to the county website by January 15th.
- Permissive Exemptions are mailed on November 1st to previous filers.
- Personal Property filing reminders are mailed in April with directions for web access to the previous year's filing.

- Homestead Exemptions are mailed at the end of January to the previous year recipients of the exemption along with those who request that forms be mailed.

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

Level of Value, Quality and Uniformity for Assessment Year 2013

<u>Property class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Commercial	98.00	8.76	99.72
Agricultural	70		
Residential	97.00	4.85	100.45

Assessment Actions Planned for Assessment Year 2014

A significant amount of time will be spent in training our staff on the Devnet CAMA System and making the system fit our needs. Our staff will have to learn the new software "on the fly" as we are required to post the 2014 assessed values on the internet by January 15th. The vendor's familiarity with Nebraska Statutes and Regulations will be a factor in the length of time it will take to make a new system work for Sarpy County. However, we are better equipped to handle a software conversion today than at any point in our history as our staff is better educated and our cumulative years of assessment experience is very high.

Sarpy County is still be the fastest growing county in the state. The final U.S. Census numbers have us close to 158,000 in population. A clear trend toward population growth outside of the cities and incorporated areas means a greater focus on rural area valuation practices. We will have a sufficient population and parcel count to merit hiring an additional residential real estate appraiser. However, we are saving money and training new people by hiring property data collectors rather than appraisers.

The assessor will continue to be an advocate for greater availability of assessment and mapping information on the internet along with downloadable and/or editable forms. Residential property owners are demanding enhanced on-line tools and information for the purpose of protesting their assessed values and making comparisons with neighboring parcels. On-line review of residential property records has helped our office update the documented physical characteristics of individual parcels. Information provided by the Sarpy County Information Systems Department indicates that the Assessor's Property Look-Up Website receives four times as many hits as any other county government website.

Good progress toward our six-year cyclical property inspections has been realized as we have placed increased emphasis and technical resources toward the goal. We have realigned our appraisal resources to improve our inspection progress in the rural areas. Overall we have been impressed with the production of our existing staff in meeting the requirements of the state.

The number of digital photos of improved parcels collected annually is improving with the addition of data collectors to our staff. Frequent updating of digital photos is essential to our future plans to fully integrate aerial oblique imagery and perform desk-top appraisals.

This year is significant as we must comply with 77-1301 (2):

Beginning January 1, 2014, in any county with a population of at least one hundred fifty thousand inhabitants according to the most recent federal decennial census, the county assessor shall provide notice of preliminary valuations to real property owners on or before January 15 of each year. Such notice shall be (a) mailed to the taxpayer or (b) published on a web site maintained by the county assessor or by the county.

Also, Assessment Process Regulation 50-002.01B

Additionally, the assessor shall initiate a process whereby each parcel of real property is inspected and reviewed within a six (6) year cycle. The purpose of the inspection and review process is to insure that the county assessment records are kept current and to assure that all changes to improvements, unreported improvements or changes in land use are systematically discovered and assessed. The inspection process shall be done in such a manner that logical classes are examined together. When a class or subclass has been inspected, the values of all of the parcels in that class may be updated, adjusted or completely reappraised. In the intervening years the remaining classes and subclasses that are not subject to inspection, shall be analyzed and if necessary, adjusted based on market analysis and indicators of the level of value, if there is sufficient data within the market to justify and adjustment, and if measurable change took place among the classes or subclasses that were subject to inspection and review.

Our appraisal calendar will change substantially in order to prepare for the requirement to report assessed values to the public four and one-half months earlier than previously required. This is a major change to our operations and the full impact of the change on time and resources is yet to be realized. Not only will our time in the field for data collection be shortened; our time handling questions from property owners will be lengthened. This shows every sign of reducing productivity in the area of collecting property characteristics vital to generating equal and accurate assessed values.

Residential

Every year we run ratio studies against our sales data base for the purpose of determining the need for value adjustments in individual market areas. Reappraisal and re-inspection will continue as the Assessment Division of the Nebraska Dept. of Revenue will likely be inclined to question any shortcomings in complying with the statutes.

This will be our first, full year of using Real Property Data Collectors. It should also be the first year of using tablet computers in the field for data collection. The tablets and data collectors are for the purpose of meeting our statutory requirement to visit each parcel at least once every six years. Plus, we are saving money on salaries for full appraisers and data entry clerks. It remains to be seen what the time and cost savings will amount to. We are encouraged by the performance of our Real Property Data Collectors during the first part of 2013 and believe that this is a worthwhile allocation of resources.

Commercial/Industrial

Construction of commercial buildings attracting national tenants is underway for Werner Park, Nebraska Crossing, and Southport West. In South Papillion, Midlands place looks to showcase popular local businesses and Shadow Lake Town Center continues to expand.

Appeals to the TERC have been increasing. Many are filed by out-of-state companies representing local property owners and represent an increased workload for our commercial staff as they request a substantial amount of data and contact with our appraisers. We anticipate the number of property tax consultants protesting values to increase.

The appraisers will select new occupancy codes to be re-listed and re-valued. Much of this will be driven by current market transactions and the date of last inspection. Occupancy codes to be inspected for 2014 are Fast Food, Restaurants, Supermarkets, Mobile Home Parks, and Banks. National publications of rents, vacancies, and capitalization rates will be of greater use as we start to see larger commercial/industrial concerns locate in Sarpy County. We are hopeful that our efforts at more frequent and open dialogue with property owners will increase our mutual understanding of our local market and result in valuation agreements without the need for a formal hearing.

Our senior commercial appraiser will go on part-time employment status and he will continue to train an appraiser promoted from within our ranks.

Agricultural/Rural

The purchase price of agricultural land has increased substantially over the last three years without much comment from the property owners when valuation notices are delivered in June. The new soil map still draws skepticism from farmers as to its accuracy. We continue to refer property owner's soil concerns to the proper governmental authorities.

Reviewing the parcels enrolled in agricultural special valuation is ongoing. Determining agricultural or horticultural use along with the updating our Land Use maps remains essential to accurate assessed values and proper monitoring of the Agricultural/Horticultural Special Valuation program.

Buildings constructed in the rural areas that do not require a building permit will continue to be a priority as we review the rural property characteristics documented on our records. We are hopeful that our efforts to make rural property owners familiar with the Improvement Information Statements is paying-off by fewer improvements going undocumented on assessment records.

The assessor's office was denied funding to replace our four-wheel drive vehicle in 2013. This will hamper our efforts when inspecting rural farm land if we are not permitted a vehicle for 2014.

We are in the process of inspecting all rural properties by section and township. Estimates are that this will take two assessment cycles to complete. New aerial imagery should be available for our use after quality control efforts are completed in the Sarpy County Information Systems Department.

Assessment Actions Planned for Assessment Year 2015

Residential

Every year we run ratio studies against our sales data base for the purpose of determining the need for value adjustments in individual market areas. All residential parcels will have been inspected and re-listed at least once in the past six years. It is anticipated that new construction will be on the rise as the economy improves and the need for an additional staff appraiser will be great. If Real Property Data Collectors continue to prove worthwhile we will look to hire more.

Desktop reappraisals will not be fully operational and street-level photography will be ongoing to facilitate desktop requirements. We anticipate having tablet computers in the field with each appraiser and data collector. This is a leap from using clipboards and pencils for record updating. As this is not new technology to the industry we do not anticipate any substantial difficulties with integrating the new data collection processes into our routines.

Commercial and Industrial

The number of commercial valuations that are appealed to the Nebraska Tax Equalization and Review Commission is increasing along with the time it takes to prepare for each case. Interrogatories are often issued and must be completed by our staff appraisers with the assistance of an attorney. Many out-of-state tax representatives are representing local property owners and requesting a large amount of information for case preparation. The commercial appraisal staff continues to put forward effort toward successfully coming to an agreement on valuation with the property owner prior to a TERC hearing. Our commercial appraisers will continue to inspect and re-value several occupancy types of commercial property each year.

It is possible that the new commercial construction underway and the recent platting's of commercially zoned land will result in an increased work load for our commercial appraisers requiring two, full-time appraisers. This will mean a promotion from within our office of a residential appraiser and the hiring of a replacement appraiser.

Agricultural/Rural

Agricultural land, while decreasing in the number of acres, has increased in value by double digits for the last two years. We expect 2015 to increase, but at a lesser amount than previous years. It is anticipated that we will continue to draw sales from rural counties to set our agricultural land market values even though the gap between agricultural and development value is shrinking.

We expect a rise in agricultural land being platted and developed. This means a decreasing agricultural property tax base as it moves to residential and commercial use.

Assessment Actions Planned for Assessment Year 2016

Residential

Every year we run ratio studies against our sales data base for the purpose of determining the need for value adjustments in individual market areas. All residential parcels will have been inspected and re-listed at least once in the past six years.

The use of computer tablets in the field should begin showing the efficiencies and cost savings common with the use this appraisal tool. With the new CAMA system in use and the new data collection technology, the assessor's office should begin the process of moving to desktop reappraisals of market areas. Desktop reappraisals are an up and coming mass appraisal method and is recognized by the Nebraska Department of Revenue. It basically consists of using recent street-level property photos; aerial, oblique imagery; and property assessment records to update the specific characteristics of real property without physically visiting the site. This process is practiced in other assessment jurisdictions throughout the country and our office has observed their processes. Timely aerial images and street-level photos are essential to the success of this assessment practice. It remains to be seen if sufficient funding will be available.

Commercial and Industrial

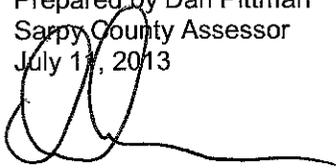
Commercial and industrial properties have consistently represented about 23% of our property tax base. We have every indication that this may increase with the number of commercial concerns attracted to Sarpy County by our economic demographics. Sarpy County's average household income and average assessed value of residential property is the highest in the state. Building permits and platting's are growing in number along with inquiries from companies about our assessment policies on real and personal property. Our commercial appraisal expertise will grow with formal education and the addition of staff with commercial mass appraisal experience.

Agricultural/Rural

A substantial amount of effort has been applied to updating our land use maps and soil maps. The ongoing concern is keeping the improvements to land updated as buildings are razed and/or constructed. The lack of building permit requirements for the rural areas makes it necessary to make frequent sweeps of the rural areas for new construction. However, as towns increase their extra territorial jurisdiction we expect that we will be seeing more building permits for all kinds of construction.

The Nebraska Department of Revenue Assessment Division (PAD) indicates that they are seeing agricultural land sales nearing the same price as land being sold for development. If this is the case, we may begin using raw land sales in Sarpy County for the purpose of determining agricultural land values. In the mean time we will continue to use land sales that the PAD provides to us.

Prepared by Dan Pittman
Sarpy County Assessor
July 11, 2013



2014 Assessment Survey for Sarpy County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	Seven full-time; one part-time
3.	Other full-time employees:
	Seven administrative; two data collectors
4.	Other part-time employees:
	N/A
5.	Number of shared employees:
	N/A
6.	Assessor's requested budget for current fiscal year:
	\$1,341,767.00
7.	Adopted budget, or granted budget if different from above:
	\$1,278,249.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	N/A
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	Equipment: \$9,370.00; Software: \$41,562.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$7,200.00
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	All was used

B. Computer, Automation Information and GIS

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

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Papillion, La Vista, Bellevue, Gretna, Springfield, Sarpy County
4.	When was zoning implemented?
	Unknown

D. Contracted Services

1.	Appraisal Services:
	No outside appraisal contracts
2.	GIS Services:
	In-house
3.	Other services:
	Printing of valuation change notices and informational post cards

E. Appraisal /Listing Services

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

2014 Certification for Sarpy County

This is to certify that the 2014 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Sarpy County Assessor.

Dated this 7th day of April, 2014.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

